

PRESS RELEASE

August 18, 2022

Bulletin from the Saniona AB extraordinary general meeting on August 18, 2022

Today, on August 18, 2022, an extraordinary general meeting was held in Saniona AB. A summary of the adopted resolution follows below. The resolution was adopted with the required majority of votes.

Resolution on (A) employee option program; and (B) directed issue of warrants and approval of transfer of warrants

The extraordinary general meeting resolved in accordance with the proposal from the board of directors to adopt an employee option program for the company's CEO and CFO.

The employee option program shall comprise a maximum of 2,129,821 employee options. Each employee option entitles the holders a right to acquire one new share in the company against cash consideration at an exercise price amounting to 130 per cent of the volume weighted average share price of the company's share on Nasdaq Stockholm during the 10 trading days immediately prior to the extraordinary general meeting on 18 August 2022. The employee options shall be allotted without consideration and allotment shall take place no later than 31 December 2022. The allotted employee options will vest with 1/3 each on the date that falls 12, 24 and 36 months, respectively, following the date of allotment.

Allotted and vested employee options can be exercised during the period starting on the date that falls 3 years after the allotment date and ending on 31 December 2028. The board of directors has the right to limit the number of occasions during the exercise period when the employee options can be exercised.

In order to enable the company's delivery of shares under the employee option program the extraordinary general meeting also resolved on a directed issue of warrants to the company or a subsidiary in the group. The warrants shall thereafter be transferred to the participants without consideration upon exercises of the employee options.

In the event all warrants that are issued in relation to the employee option program are exercised for subscription of shares, a total of 2,129,821 shares will be issued, which corresponds to a dilution of approximately 3.30 per cent of the company's share capital and votes after full dilution, calculated on the number of shares that will be added upon full exercise of all warrants proposed to be issued in relation to the employee option program.

Malmö on August 18, 2022

Saniona AB (publ)

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About Saniona

Saniona is a clinical-stage biopharmaceutical company with a mission to leverage its ion channel targeting expertise to discover, develop and deliver innovative rare disease treatments. The company's most advanced product candidate, Tesomet™, has been progressed into mid-stage clinical trials for hypothalamic obesity and Prader-Willi syndrome, serious rare disorders characterized by severe weight gain, disturbances of metabolic functions and uncontrollable hunger. These clinical trials are voluntarily paused due to funding limitations and Saniona is actively exploring partnering opportunities. Saniona has developed a proprietary ion channel drug discovery engine anchored by IONBASE™, a database of more than 130,000 compounds, of which more than 20,000 are Saniona's proprietary ion channel modulators. Through its ion channel expertise, Saniona is advancing two wholly-owned ion channel modulators, SAN711 and SAN903. SAN711 has successfully completed a Phase 1 clinical trial and is positioned for the treatment of neuropathic pain conditions, and SAN903 is in preclinical development for rare inflammatory, fibrotic and hematological disorders. Saniona is based in the Copenhagen area, Denmark, and is listed on Nasdaq Stockholm Small Cap (OMX: SANION). Read more at <http://www.saniona.com>.