



## PRESS RELEASE

September 3, 2020

### **Saniona announces that the exercise period of warrants of series TO 2 begins on September 7, 2020**

Saniona (OMX: SANION), a clinical stage biopharmaceutical company focused on rare diseases, announced today that the exercise period for the warrants of series TO 2 that was issued in connection with Saniona's rights issue and directed issue in the first quarter of 2020 will begin on September 7. The exercise period runs from September 7 until and including September 21, 2020. The holder of warrants of series TO 2 has the right to subscribe for one (1) new share in Saniona for each warrant held at a price of SEK 25.00 per share. The subscription price has been determined within the interval SEK 25.00-30.00 per share in accordance with the warrant terms based on the volume weighted average price of Saniona's share during the period from and including August 20, 2020, to and including September 2, 2020. Upon full exercise of all warrants of series TO 2, Saniona will be allocated approximately SEK 37 million (before issuing costs). The holder of warrants must apply for subscription of new shares, by exercise of warrants, no later than 5:00 p.m. CEST, September 21, 2020, alternatively sell the warrants of series TO 2 no later than September 17, 2020. Folder and information sheet are available as of today on Saniona's ([www.saniona.com](http://www.saniona.com)) and Sedermera Fondkommission's ([www.sedermera.se](http://www.sedermera.se)) respective websites.

"2020 is shaping up to become a transformational year for Saniona. Despite the turbulent situation across the globe, the company is now in better shape than ever, and with a clear strategy for continued growth, particularly in the important U.S. market," says Rami Levin, President & CEO. "We recently were able to raise USD 65 million (approximately SEK 567 million) from renowned institutional investors, which puts us in a very strong financial position to further advance the development of Tesomet for Hypothalamic Obesity and Prader-Willi Syndrome and to build the organization in the US. With funds from the TO 2 warrants, we will be able to take further steps towards becoming a global leader in rare diseases."

#### **Warrants of series TO 2 in brief:**

- Exercise price: Each warrant of series TO 2 entitles the holder the right to subscribe for one (1) new share in Saniona at a subscription price of SEK 25.00.
- Issue volume: There are 1,479,742 outstanding warrants of series TO 2. If all warrants of series TO 2 are fully exercised Saniona will receive gross issuing proceeds of approximately SEK 37 million.
- Current number of shares in Saniona: 61,043,690.
- Valuation (pre-money): Approximately SEK 1,526 million.

Upon full exercise of all warrants of series TO 2, the number of shares in Saniona will increase by 1,479,742 to 62,523,432 and the share capital will increase by SEK 73,987.10 to SEK 3,126,171.60. This entails a dilution of approximately 2.4 percent based on the number of shares in Saniona after full exercise of all warrants of series TO



2. The warrants of series TO 2 are listed for trading on Nasdaq Stockholm with the short name "SANION TO2" and ISIN SE0013775301.

**Important dates for warrants of series TO 2:**

- September 7, 2020 – The exercise period begins
- September 17, 2020 – Last day of trading in the warrant
- September 21, 2020 – The exercise period ends
- September 23, 2020 – Planned date for publication of the warrant exercise outcome
- October 17, 2020 – Planned date for conversion of interim shares (from exercised warrants) to ordinary shares

Folder and information sheet are available on Saniona's website ([www.saniona.com](http://www.saniona.com)), as well as on the website of Sedermera Fondkommission ([www.sedermera.se](http://www.sedermera.se)). The folder will be sent out to most nominee registered warrant holders. Subscription form will be made available from September 7 on Saniona's and Sedermera Fondkommission's respective websites. Subscription form along with the folder will be sent to VP-account holders. Full terms and conditions for the warrants of series TO 2 are provided via Saniona's website.

**Action from you as a warrant holder is required – how to exercise your warrants of series TO 2:**

In order for your warrants not to expire worthless your action is required. You must apply for subscription of new shares, by exercise of warrants, no later than 5:00 p.m. CEST September 21, 2020, alternatively sell your warrants no later than September 17, 2020.

**You can have your warrants registered in two ways:**

1. In a securities custody account with a bank or other nominee (for example, Avanza or Nordnet), in an investment savings account (*Sw. Investeringssparkonto*) or endowment account (*Sw. Kapitalförsäkring*). Your warrants are then nominee registered.
2. In a VP-account (a VP-account starts with three zeros). Your warrants are then directly registered.

**If your warrants are nominee registered**

Subscription and payment of new shares, by exercise of warrants, shall be made to the account-holding bank/nominee with which the warrants are registered. The subscription and payment shall be made in accordance with instructions from each such bank or nominee. Usually, the bank/nominee sends out a digital notice to the account holder, otherwise it is enough to log into the securities custody account from the first day in the exercise period in order to get instructions on how to exercise warrants for subscription of new shares. If you do not find these instructions, please contact your bank or trustee. Please note that banks and other nominees may set different time limits for the last day for subscription, hence it is recommended to contact the account-holding bank/nominee early in the exercise period. Subscribed and payed for shares may be entered as "interim shares" or "IA" into your securities custody account until registration of the issue is completed with the Swedish Companies Registration Office, whereby interim shares will automatically be converted to ordinary shares in Saniona.

**If your warrants are directly registered**

No VP-account statement will be sent out. Subscription of new shares, by exercise of warrants, shall be made by sending a completed subscription form to Sedermera Fondkommission. In conjunction with sending the completed subscription form, payment must be made to Sedermera Fondkommission in accordance to the payment details stated on the subscription form. Completed subscription form and payment must be registered with Sedermera Fondkommission no later than 5:00 p.m. CEST September 21, 2020. Subscribed and payed for shares will be entered as "interim shares" or "IA" into your VP-account until registration of the issue is completed with the Swedish



Companies Registration Office, whereby interim shares will automatically be converted to ordinary shares in Saniona.

**Financial advisor, legal advisor, and issuing agent**

Sedermera Fondkommission is financial advisor and issuing agent and Setterwalls Advokatbyrå is legal advisor to Saniona in connection with the issue and exercise of warrants.

**For more information regarding the warrants of series TO 2, please contact Sedermera Fondkommission**

Phone: +46 40-615 14 10, Email: [issuingervices@sedermera.se](mailto:issuingervices@sedermera.se)

**For more information about Saniona, please contact**

Rami Levin, President & CEO, Saniona. Mobile: +1 (781) 987 3144. Email: [rami.levin@saniona.com](mailto:rami.levin@saniona.com)

Anita Milland, Interim CFO & Head of IR. Mobile +45-20163432. Email: [anita.milland@saniona.com](mailto:anita.milland@saniona.com)

The information was submitted for publication, through the agency of the contact person set out above, at 8 a.m. CEST on September 3, 2020.

**About Saniona**

*Saniona is a rare disease biopharmaceutical company focused on research, development and commercialization of treatments for the central nervous system. The company has four programs in clinical development. Saniona intends to develop and commercialize treatments for rare disease indications such as hypothalamic obesity and Prader-Willi syndrome on its own. The research is focused on ion channels and the company has a broad portfolio of research programs. Saniona also has out-licensing agreements with Boehringer Ingelheim GmbH, Productos Medix, S.A de S.V and Cadent Therapeutics. Saniona is based in Copenhagen, Denmark, and in Boston, US. The company's shares are listed on Nasdaq Stockholm Small Cap (OMX: SANION). Read more at [www.saniona.com](http://www.saniona.com).*

**IMPORTANT INFORMATION**

The information in this press release does not contain or constitute an offer to acquire, subscribe or otherwise trade in shares, warrants or other securities in Saniona. An offer to the persons concerned to subscribe for units consisting of warrants in Saniona has only been made through the prospectus that Saniona published on February 14, 2020.