

PRESS RELEASE

NOT FOR RELEASE, DISTRIBUTION OR PUBLICATION, DIRECTLY OR INDIRECTLY, IN THE UNITED STATES OF AMERICA, AUSTRALIA, JAPAN, CANADA, NEW ZEALAND, SOUTH AFRICA, HONG KONG, SWITZERLAND, SINGAPORE OR ANY OTHER JURISDICTION IN WHICH THE RELEASE, DISTRIBUTION OR PUBLICATION WOULD BE UNLAWFUL OR REQUIRE REGISTRATION OR ANY OTHER MEASURE.

February 19, 2020

Saniona publishes supplementary prospectus

Saniona AB (publ) ("Saniona") has prepared a supplementary prospectus, in addition to the prospectus relating to Saniona's current rights issue of units, which was published on February 14, 2020 and which has been approved and registered by the Swedish Financial Supervisory Authority. The supplementary prospectus is available on Sanionas website www.saniona.com/se and on Sedermera Fondkommissions website www.sedermera.se.

The supplementary prospectus is drawn up as a result of Saniona announcing on February 18, 2020 that the Company's Chief Financial Officer Thomas Feldthus will resign and on the same day announcing that the Company co-founds new migraine therapy company Cephagenix.

Investors who, prior to the publication of the supplementary prospectus, have made a subscription or otherwise consented to subscription of units in the offer, are entitled to withdraw their subscription or consent within two business days from the date of the publication of the supplementary prospectus, i.e. no later than February 21, 2020, in accordance with Article 23 (2) of the Regulation (EU) 2017/1129 of the European Parliament and of the Council. Withdrawal shall be made in writing to Sedermera Fondkommission to the following address: Norra Vallgatan 64, 211 22 Malmö, Sweden or to issuingservices@sedermere.se. Investors who have subscribed for units in the offer through a bank/nominee should contact their bank/nominee regarding the withdrawal. A subscription that has not been withdrawn will remain binding and investors who wish to remain their subscription of units do not need to with take any actions. For full terms and other information about the offer, please see the prospectus.

For more information, please contact

Thomas Feldthus, EVP and CFO, Saniona, Mobile: +45 2210 9957, E-mail: tf@saniona.com

The information was submitted for publication, through the agency of the contact person set out above, at 05:00 p.m CET on February 19, 2020.

About Saniona

Saniona (OMX: SANION) focuses on research and development of drugs to treat rare diseases of the central nervous system. Saniona intends to independently develop and commercialize treatments for orphan indications such as Prader-Willi syndrome and hypothalamic obesity. The company currently has three proprietary programs in clinical development and four clinical development programs in partnership. Saniona's drug discovery platform is focused on ion channel research and the company has a broad portfolio of early stage programs. Saniona's partners include Boehringer Ingelheim GmbH, Productos Medix, S.A de S.V and Cadent Therapeutics.



IMPORTANT INFORMATION

The information in this press release does not contain or constitute an offer to acquire, subscribe or otherwise trade in units, shares, warrants or other securities in Saniona. No action has been taken and measures will not be taken to permit a public offering in any jurisdictions other than Sweden and Denmark. Any invitation to the persons concerned to subscribe for units in Saniona will only be made through the prospectus that Saniona has published February 14, 2020.

The information in this press release may not be released, distributed or published, directly or indirectly, in or into the United States, Australia, Japan, Canada, New Zealand, South Africa, Hong Kong, Switzerland, Singapore or any other jurisdiction in which such action would be unlawful or would require registration or any other measures than those required by Swedish and Danish law. Actions in violation of these restrictions may constitute a violation of applicable securities laws.

No units, shares, warrants or other securities in Saniona have been registered, and no units, shares, warrants or other securities will be registered, under the United States Securities Act of 1933, as amended (the "Securities Act") or the securities legislation of any state or other jurisdiction in the United States and no units, shares, warrants or other securities may be offered, sold or otherwise transferred, directly or indirectly, in or into the United States, except under an available exemption from, or in a transaction not subject to, the registration requirements under the Securities Act and in compliance with the securities legislation in the relevant state or any other jurisdiction of the United States.

In any EEA Member State other than Sweden and Denmark that has implemented the Prospectus Regulation, this communication is only addressed to and is only directed at qualified investors in that Member State within the meaning of the Prospectus Regulation, i.e., only to investors who can receive the offer without an approved prospectus in such EEA Member State.

This communication is only being distributed to and is only directed at persons in the United Kingdom that are (i) investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Order") or (ii) high net worth entities, and other persons to whom this announcement may lawfully be communicated, falling within Article 49(2)(a) to (d) of the Order (all such persons together being referred to as "Relevant Persons"). This communication must not be acted on or relied on by persons who are not Relevant Persons. Any investment or investment activity to which this communication relates is available only to Relevant Persons and will be engaged in only with Relevant Persons. Persons distributing this communication must satisfy themselves that it is lawful to do so.