



## PRESS RELEASE

January 25, 2021

### **Saniona received approximately USD \$2.9 million (SEK 24.2 million) upfront payment in connection with Cadent Therapeutics transaction**

**Saniona (OMX: SANION), a clinical stage biopharmaceutical company focused on rare diseases, today announced it received approximately USD \$2.9 million (SEK 24.2 million) in an upfront payment resulting from the now completed acquisition of Cadent Therapeutics by a third party. Saniona holds an ownership stake of approximately 3% in Cadent Therapeutics resulting from Cadent's previous acquisition of the Saniona spin-out Ataxion, which was created to leverage Saniona's ion channel expertise for the treatment of movement disorders. Saniona previously announced the planned acquisition and its ownership stake in December 2020.**

"Saniona has developed a robust, proprietary drug discovery engine focused on ion channels, a rare scientifically validated drug class that remains significantly untapped," said Jørgen Drejer, Chief Scientific Officer of Saniona. "It is gratifying to see our ion channel programs create value, and the funding that Saniona received from the Cadent transaction will be beneficial as we continue to advance our own, internal programs for the treatment of rare diseases."

Following the closing of the acquisition of Cadent Therapeutics by Novartis, Saniona received an upfront payment of approximately USD \$2.9 million (SEK 24.2 million), after giving effect to preferred stock preferences and the satisfaction of transaction costs and other closing conditions. Saniona may receive additional contingent consideration upon the achievement of future milestones. In connection with Saniona's license agreement with Cadent, Saniona is also entitled to receive royalties on any potential products developed and commercialized from the SK ion channel (small conductance, calcium-activated potassium ion channel) program that originated with Ataxion, including CAD-1883, a first-in-class selective positive allosteric modulator of SK ion channels that Cadent has advanced into Phase 2 clinical trials and which may have potential in movement disorders.

Saniona has been a pioneer in the field of ion channels since its founding in 2011, and several members of the Saniona scientific team have been working in this field for more than 20 years. Since its inception, Saniona has out-licensed or spun-out multiple ion channel programs. Ataxion was established in 2013 by Saniona and Atlas Venture Inc. with the aim of developing Saniona's research on SK ion channels for movement disorders. In 2017, Ataxion was acquired by Luc Therapeutics, which later changed its name to Cadent Therapeutics.

#### **For more information, please contact**

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#### **About Saniona**

Saniona is a biopharmaceutical company focused on discovering, developing and delivering innovative treatments for rare disease patients around the world. The company's lead product candidate, Tesomet, is in mid-stage clinical trials for the rare diseases Prader-Willi syndrome and hypothalamic obesity. Saniona also has a broad pipeline derived from its proprietary ion channel discovery platform, with lead candidate SAN711 entering Phase 1 studies for rare

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neuropathic disorders. Saniona intends to develop and commercialize its rare disease products internally. The company has out-licensed other programs, which may provide future supplemental revenue. Saniona is based in Copenhagen, Denmark and Boston, Mass., U.S. The company's shares are listed on Nasdaq Stockholm Small Cap (OMX: SANION). Read more at [www.saniona.com](http://www.saniona.com).

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