

PRESS RELEASE

July 14, 2021

Saniona secures SEK 87 million (\$10 million) non-dilutive term loan

Saniona (OMX: SANION), a clinical stage biopharmaceutical company focused on rare diseases, today announced that it has entered into a non-dilutive term loan agreement for SEK 87 million (\$10 million) with Formue Nord Fokus A/S. Proceeds from the loan will be used to support Saniona's clinical development programs and for general working capital purposes.

Rami Levin, President & Chief Executive Officer of Saniona, commented, "We just initiated a Phase 1 trial of SAN711, and we are preparing to initiate two Phase 2b trials with Tesomet in Prader-Willi syndrome and hypothalamic obesity, respectively. At the same time, we are already looking ahead and have identified ways to speed up the conduct of these trials and enable a smooth and quick transition to the next phase of clinical development. These initiatives will require additional capital; thus we secured this loan, which provides non-dilutive funding on competitive terms. The loan allows us to support these initiatives without impacting share capital."

There are no warrants or equity conversion features associated with the loan, other than conversion eligibility in the event of default. A 6% commitment fee will be paid to Formue Nord, resulting in SEK 81.78 million in net proceeds to the company. The loan will accrue interest at 1% on the gross amount of the loan per beginning 30-day period until the loan is repaid and settled. The loan matures in June 2023.

Rasmus Viggers, Chief Investment Officer and Partner at Formue Nord, commented, "We continue to see strong potential for value creation in Saniona's strategy to advance innovative medicines for rare diseases. We are pleased to support this mission and we are confident in the company's ability to deliver."

For more information, please contact

Trista Morrison, Chief Communications Officer, Saniona. Office: + 1 (781) 810-9227. Email: trista.morrison@saniona.com

The information was submitted for publication, through the agency of the contact person set out above, at 14.00 CEST on 14 July 2021.

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 hypothalamic obesity and Prader-Willi syndrome, severe rare disorders characterized by uncontrollable hunger and intractable weight gain. Saniona's robust drug discovery engine has generated a library now consisting of more than 20,000 proprietary modulators of ion channels, a significantly untapped drug class that is scientifically validated. Lead candidate SAN711 is in a Phase 1 clinical trial and may be applicable in the treatment of rare neuropathic disorders, with SAN903 for rare inflammatory and fibrotic disorders advancing through preclinical development. Led by an experienced scientific and operational team, Saniona has an established research organization in Copenhagen, Denmark and a corporate office in the Boston, Massachusetts area, U.S. The company's shares are listed on Nasdaq Stockholm Small Cap (OMX: SANION). Read more at www.saniona.com.