



## PRESS RELEASE

December 17, 2020

### **Saniona was informed today that Novartis plans to acquire Cadent Therapeutics, in which Saniona holds an ownership stake of approximately 3%**

**Saniona (OMX: SANION), a clinical stage biopharmaceutical company focused on rare diseases, today announced it was informed that Novartis plans to acquire Cadent Therapeutics, in which Saniona holds an ownership stake of approximately 3%. The financial impact of this potential acquisition to Saniona is not known at this time.**

Novartis and Cadent each announced today that Novartis intends to acquire all of the outstanding capital stock of Cadent. Upon the closing of the transaction, Cadent will receive a \$210 million upfront payment and will be eligible for up to \$560 million in milestone payments, for a total potential consideration of \$770 million. Saniona holds an ownership stake of approximately 3% in Cadent 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.

The financial impact of this potential acquisition to Saniona is not known at this time. Additional information will be provided upon receipt. The transaction between Cadent and Novartis is expected to close during the first quarter of 2021, subject to customary closing conditions, including antitrust review pursuant to the Hart-Scott-Rodino premerger notification program in the United States.

In connection with Saniona's existing agreement with Cadent, Saniona is also entitled to receive royalties on any potential products developed and commercialized from the SK ion channel program that originated with Ataxion, including the Phase 2 asset CAD-1883.

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 that are not aligned with its strategic focus on rare diseases. Ataxion was established in 2013 by Saniona and Atlas Venture Inc. with the aim of developing Saniona's research on SK ion channels (small conductance, calcium-activated potassium ion channels) for movement disorders. In 2017, Ataxion was acquired by Luc Therapeutics, which later changed its name to Cadent Therapeutics. The SK ion channel program produced 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.

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

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*This information is such information as Saniona AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 22:15 CET on December 17, 2020.*

#### **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

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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 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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