

## Scandion Oncology – Interim Report Q1 2024

Scandion Oncology (Scandion) today announces its Interim Report Q1 2024. The following is taken from the report.

**Francois Martelet, CEO:**

“Results from the CORIST Phase IIa trial have demonstrated impressive progression free survival for the participating patients, including tumor shrinkage in 2 out of 6 patients in the last cohort”

**Key Figures & Highlights**

| <b>TDKK</b>                | <b>Q1 2024</b> | <b>Q1 2023</b> | <b>FY 2023</b> |
|----------------------------|----------------|----------------|----------------|
| <b>Operating loss</b>      | <b>-10,100</b> | <b>-11,974</b> | <b>-45,357</b> |
| Net finance income/cost    | 193            | 66             | 654            |
| <b>Loss before tax</b>     | <b>-9,907</b>  | <b>-11,908</b> | <b>-44,704</b> |
| <b>Net loss</b>            | <b>-7,569</b>  | <b>-9,288</b>  | <b>-39,204</b> |
| <b>Total assets</b>        | <b>26,637</b>  | <b>73,873</b>  | <b>34,560</b>  |
| <b>Cash Position</b>       | <b>16,956</b>  | <b>60,185</b>  | <b>26,520</b>  |
| <b>Total equity</b>        | <b>23,554</b>  | <b>61,038</b>  | <b>31,122</b>  |
| Equity ratio               | 88%            | 83%            | 90%            |
| Earnings per share (EPS)   | -0.19          | -0.23          | -0.96          |
| Shares outstanding, ending | 40,706,972     | 40,706,972     | 40,706,972     |

**Highlights during Q1 2024**

- On January 5, Scandion Oncology received Notice of Allowance for patent to enhance US patent exclusivity on SCO-101. When granted, the patent will offer a very broad intellectual protection until at least 2037. Further we have an EU composition of matter patent until at least 2042.
- On January 31, Positive topline Phase IIa data from the CORIST Part 3 trial was reported, and impressive tumor reduction of more than 30% (partial response) was observed in one patient (out of 21 evaluated patients). Median Progression Free Survival (PFS) was 4.6 months in Part 3, superior to the PFS reported in CORIST part 2, and Clinical Benefit Rate (CBR) was 76%

after eight weeks of treatment, a significant increase from the 46% CBR from CORIST Part 2.

- On March 7, Scandion Oncology reported second confirmed partial response in the Phase IIa CORIST Part 3 trial. In the last trial cohort we have now seen 2 out of 6 patients having a partial response.
- On March 21, Scandion Oncology reported promising updated Phase II CORIST data, including topline overall Survival (OS). The promising safety and efficacy results were observed in heavily pretreated patients, showcasing the potential of SCO-101 to enhance treatment outcome.

#### **Highlights after the end of the period**

- On April 19, Scandion Oncology announced the intention, subject to authorizations by the annual general meeting of the Company on 6 May 2024, to carry out a Rights Issue with preferential rights for the Company's existing shareholders. The Rights Issue of potentially SEK 60 million is secured up to SEK 30.6 million
- On May 6, the Annual General Meeting passed the resolutions necessary to carry out the intended Rights Issue.
- On May 13, Scandion announced final data from the Phase Ib open-label PANTAX trial which confirms the good safety profile of SCO-101 and shows good signs of efficacy in hard-to-treat pancreatic cancer.

The Interim Report Q1 2024 is available on the Company's website: [www.scandiononcology.com](http://www.scandiononcology.com).

#### **Audiocast today, May 22 at 10:00 am CET**

Today at 10:00, Scandion Oncology's executive management will host a webcast and conference call presenting the results and a company update.

At the end of the presentation there will be a Q&A session.

Access to the event can be obtained as follows:

#### **LIVE access today Wednesday May 22, 2024, at 10:00 CET:**

<https://financialhearings.com/event/48941>

#### **REPLAY access**

Webcast replay will be available at [www.scandiononcology.com](http://www.scandiononcology.com) in the Investors section and at [www.financialhearings.com](http://www.financialhearings.com)

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The information was provided by the contact person above for publication on May 22, 2024, at 07.00 CET.



### **About Scandion Oncology**

Scandion Oncology (Scandion) is a clinical-stage biotech company using an innovative drug efflux pump inhibition technique with biomodulation capabilities on ABCG2 and UGT1A1 targets to revert drug resistance.

Drug resistance remains a massive problem in cancer treatment and in the development of new medicines. Scandion's lead compound SCO-101 is currently studying metastatic colorectal cancer (mCRC) in its Phase 2 CORIST trial, while the PANTAX Phase 1 program is developing SCO-101 for pancreatic cancer.

Scandion is based in Copenhagen and is listed on Nasdaq First North Growth Market Sweden (ticker: SCOL). Västra Hamnen Corporate Finance is the Company's certified advisor on Nasdaq First North Growth Market.