

Press Release
February 28, 2024

Scandion Oncology – Q4 & yearend report 2023

Scandion Oncology (Scandion) today announces its Q4 & yearend report 2023. The following is taken from the report.

Francois Martelet, CEO:

“Completion of and very positive topline results from part 3 of the CORIST trial makes for a strong finish to 2023 and a good start to 2024. We are excited by the positive clinical data substantiating our bio-modulating mechanism of action of our lead compound SCO-101 through the ABCG2 and UGT1A1 targets”

Key Figures & Highlights

TDKK	Q4 2023	Q1-Q4 2023	Q4 2022	Q1-Q4 2022
Operating loss	-11,156	-45,357	-15,387	-80,166
Net finance income/cost	167	654	-300	-2,034
Loss before tax	-10,989	-44,703	-15,687	-82,200
Net loss	-10,989	-39,204	-15,687	-76,700
Total assets	34,560	34,560	89,401	89,401
Cash Position	26,520	26,520	77,605	77,605
Total equity	31,122	31,122	70,327	70,327
Equity ratio	90%	90%	79%	79%
Earnings per share (EPS)	-0.27	-0.96	-0.39	-1.88
Shares outstanding, ending	40,706,972	40,706,972	40,706,972	40,706,972

Highlights during Q4 2023

- On October 16, Phase Ib PANTAX Trial is successfully completed and establishes the Maximal Tolerated Dose with positive Safety Profile and Pharmacokinetic data.
- On November 21, Final data from the Phase IIa open-label CORIST part 2 trial shows impressive Overall Survival median of 10.4 months. A subset of patients (17 out of 25) had OS median of 13.4 months. Historical median OS data for the same patient population treated with

placebo or best supportive care have been reported in the range of 5-7 months.

- On November 29, Scandion Oncology was granted new Composition of Matter-patent on lead compound SCO-101 extending its exclusivity until at least 2042.
- On December 15, Scandion Oncology identifies potentially effective treatment of gastric cancer. Pre-clinical studies have confirmed the potential of SCO-101 to revert gastric cancer cells' resistance to chemotherapy, making the therapy more effective in clinical practice.

Highlights after the end of the period

- On January 5, Scandion Oncology receives 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.
- 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

The Q4 & yearend report 2023 is available on the Company's website: www.scandiononcology.com.

Audiocast today, February 28 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 February 28, 2024, at 10:00 CET:

<https://financialhearings.com/event/47317>

REPLAY access

Webcast replay will be available at www.scandiononcology.com in the Investors section and at www.financialhearings.com

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The information was provided by the contact person above for publication on February 28, 2024, at 07.00 CET.

Scandion Oncology (Scandion), the Cancer Drug Resistance Company, discovers and develops first-in-class medicines aimed at treating cancer which is resistant to current treatment options. We are at the forefront of this field, developing novel medicines that address cancer's resistance against treatment. Our aim is to make existing cancer treatments work better and longer, thereby potentially



prolonging and improving the life of patients who would otherwise have a high risk of dying from their cancer.

Globally, close to 10 million patients die every year from cancer and approximately 90 percent of all cancer related deaths are due to cancer drug resistance. Our medicines could be relevant in several different cancers. That makes both our medical and commercial potential significant.

Scandion is based in Copenhagen and its lead candidate, SCO-101, is currently being studied in clinical phase I and II trials. The company 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.