

Press Release
 August 23, 2023

Scandion Oncology – Interim Report Q2 2023

Scandion Oncology (Scandion) today announces its interim report for Q2 2023. The following is taken from the report.

Francois Martelet, CEO:

“A successful patent application puts us on the brink of having almost 20 years of exclusivity on our lead compound SCO-101”

Key Figures & Highlights

TDKK	Q2 2023	Q1-Q2 2023	Q2 2022	Q1-Q2 2022	FY 2022
Operating loss	-11,318	-23,292	-24,840	-41,152	-80,166
Net finance income/cost	66	131	-37	-288	-2,034
Loss before tax	-11,253	-23,160	-24,877	-41,440	-82,200
Net loss	-8,774	-18,062	-23,021	-35,940	-76,700
Total assets	60,186	60,186	87,728	87,728	89,401
Cash Position	45,709	45,709	72,667	72,667	77,605
Total equity	52,265	52,265	67,769	67,769	70,327
Equity ratio	87%	87%	77%	77%	79%
Earnings per share (EPS)	-0.22	-0.57	-0.72	-1.12	-1.88
Shares outstanding, ending	40,706,972	40,706,972	32,135,544	32,135,544	40,706,972

Highlights during Q2 2023

- On April 26 Scandion announced results of the Annual General Meeting.

Highlights after the end of the period

- On July 18, The European Patent Office announced intention to grant of Composition-of-Matter patent for Scandion Oncology's lead compound SCO-101. If granted, the patent will cover the commercial solid form of SCO-101 until at least 2042.
- On August 17, Data from PANTAX trial to be presented at ESMO Congress 2023.

The interim report Q2 2023 is available on the Company's website: www.scandiononcology.com.

Audiocast today, August 23 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 on Wednesday August 23, 2023, at 10:00 CET:

<https://financialhearings.com/event/46155>

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 August 23, 2023, at 08.30 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.