

PRESS RELEASE

16 January 2024 11:45:00 CET

Bulletin from the Saniona AB extraordinary shareholders' meeting on January 16, 2024

Today, on January 16, 2024, an extraordinary shareholders' meeting was held in Saniona AB. A summary of the adopted resolutions follows below.

Resolution on amendment of the Articles of Association

The extraordinary shareholders' meeting resolved, in accordance with the board of directors' proposal, to amend the Articles of Association so that the limits for the share capital and the number of shares in the company are changed. The limits that are finally registered with the Swedish Companies Registration Office (Sw. Bolagsverket) depend on how many shares that are subscribed and paid for in the Rights Issue (see definition below).

Resolution on approval of the board of directors' resolution on a rights issue of units

The extraordinary shareholders' meeting resolved, in accordance with the board of directors' proposal, to approve the board of directors' resolution of 14 December 2023 on a rights issue of units (the "**Rights Issue**"). Upon full subscription in the Rights Issue, the company will receive approximately SEK 140.9 million before issue costs. In accordance with what was announced on 10 January 2024, the terms and conditions for the Rights Issue, determined by the board of directors, entail that each share held in the company on the record date for participation in the Rights Issue, 18 January 2024, entitles to eight (8) unit rights and that fifteen (15) unit rights entitle to subscription of one (1) unit at a subscription price of SEK 4.12 per unit, corresponding to a subscription price of SEK 2.06 per share. The warrants are issued free of charge. Each unit consists of two (2) shares and one (1) warrant series TO 4 ("**TO 4**"). In total, the Rights Issue comprises a maximum of 34,201,054 units, which means that a maximum of 68,402,108 shares and a maximum of 34,201,054 TO 4 will be issued. The subscription period in the Rights Issuer runs during the period from and including 22 January 2024 up to and including 5 February 2024.

One (1) TO 4 entitles the holder to subscribe for one (1) new share in the company against cash payment amounting to 70 percent of the volume-weighted average price of the company's shares on Nasdaq Stockholm during the period from and including 28 February 2025 up to and including 13 March 2025, however not lower than the share's quota value. The warrants may be exercised during the period from and including 18 March 2025 up to and including 1 April 2025.

Upon full subscription of all shares that are issued in the Rights Issue, the share capital will increase by a maximum of SEK 3,420,105.40 and upon full exercise of all TO 4 the share capital will increase by a maximum of additionally SEK 1,710,052.70.

Resolution to authorize the board of directors to issue shares and warrants

The extraordinary shareholders' meeting resolved, in accordance with the board of directors' proposal, in order to enable the issuance of units consisting of shares and warrants as underwriting compensation to those who have entered into underwriting commitments (the "**Guarantors**") to secure the Rights Issue, to authorize the board of directors, for the period until the next annual shareholders' meeting, on one or several occasions, with deviation from the shareholders' preferential rights and with or without provisions regarding set-off or other conditions, to resolve on issue of shares and warrants to the Guarantors.

Upon exercise of the authorization, the terms and conditions for units shall be the same as in the Rights Issue, meaning that each unit shall consist of two (2) shares and one (1) warrant series TO 4, however, the subscription price per unit shall correspond to the volume-weighted average share price of the company's share on Nasdaq Stockholm during the subscription period in the Rights Issue (i.e. during the period 22 January 2024 – 5 February 2024), multiplied by two (2), but never lower than the subscription price in the Rights Issue.

The purpose of the authorization and the reason for the deviation from the shareholders' preferential rights is to be able to carry out an issue of units as underwriting compensation to the Guarantors. The number of shares and warrants that may be issued pursuant to the authorization may not exceed the total number of shares and warrants corresponding to the agreed underwriting fee that the company has to pay to the Guarantors.

Resolution to authorize the board of directors to issue convertibles

The extraordinary shareholders' meeting resolved, in accordance with the board of directors' proposal, to authorize the board of directors to, on one occasion during the period until the next annual shareholders' meeting, with deviation from the shareholders' preferential rights and with or without provisions regarding set-off or other conditions, resolve to issue convertibles at a nominal amount of a maximum of SEK 10 million. The convertibles shall be convertible into shares at a conversion price corresponding to 150 percent of the subscription price per share in the Rights Issue.

The purpose of the authorization and the reason for the deviation from the shareholders' preferential rights is to enable an issue of convertibles to Formue Nord Fokus A/S as part of the restructuring of the company's existing loan agreement with Formue Nord Fokus A/S as described in the company's press release from 14 December 2023.

Resolution on issue authorization and revocation of previous authorization

The extraordinary shareholders' meeting resolved, in accordance with the board of directors' proposal, to authorize the board of directors, within the limits of the company's Articles of Association, at one or several occasions, during the time up until the next annual shareholders' meeting, with or without deviation from the shareholders' preferential rights, to resolve to issue new shares, warrants and/or convertibles. An issue should be able to be made with or without provisions regarding contribution in kind, set-off or other conditions. The total number of shares that may be issued (alternatively be issued through conversion of convertibles and/or exercise of warrants) may result in a dilution of not more than 20 percent of the total number of shares in the company at the time when the board of directors first exercises the authorization.

In case the authorization is used for an issue with deviation from the shareholders' preferential rights, the issue should be made on market terms. The purpose of the authorization is to be able to source working capital, to be able to execute and finance acquisitions of companies and assets as well as to enable new issues to industrial partners within the framework of partnerships and alliances.

The authorization corresponds to the authorization resolved at the annual shareholders' meeting on 25 May 2023, however, that the authorization may result in a dilution of not more than 20 percent of the total number of shares in the company at the time when the board of directors first exercises the authorization, instead of a dilution based on the number of outstanding shares at the time of the annual shareholders' meeting. The new authorization shall, after it has been registered with the Swedish Companies Registration Office, replace the previous authorization from the annual

shareholders' meeting. The reason for the new authorization is that the previous authorization has been exercised in connection with a directed share issue in August 2023 and to adapt the authorization to the number of outstanding shares after the Rights Issue.

Malmö on January 16, 2024

Saniona AB (publ)

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About Saniona

Saniona (OMX: SANION) is a clinical-stage biopharmaceutical company leading the way in ion channel modulation for the treatment of epilepsy and other neurological disorders. Saniona's epilepsy pipeline features SAN711, a Phase 2-ready candidate drug targeting absence seizures, SAN2219 for acute repetitive seizures, and SAN2355, addressing refractory focal onset seizures. Beyond epilepsy, Saniona oversees four clinical programs poised for collaboration. Tesofensine, Saniona's most advanced candidate, is progressing towards regulatory approval for obesity in Mexico through a partnership with Medix. Tesomet™ is ready for Phase 2b, targeting rare eating disorders, while SAN903 is ready for Phase 1 for inflammatory bowel disease and SAN2465 is set for preclinical development for major depressive disorder. Saniona has esteemed partners, including Boehringer Ingelheim GmbH, Productos Medix, S.A de S.V, AstronauTx Limited, and Cephagenix ApS. Saniona is based in Copenhagen and listed on Nasdaq Stockholm Main Market. For more information, please visit www.saniona.com.

Attachments

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