

PRESS RELEASE

14 August 2023 10:45:00 CEST

Saniona reduces and extends loan

Saniona (OMX: SANION), a clinical stage biopharmaceutical company, today announced that Saniona and Formue Nord Fokus A/S (Formue Nord) have agreed to change the terms of the loan agreement of June 30, 2021. The parties have agreed to reduce the loan value by 13 MSEK from 74 MSEK to 61 MSEK through a repayment of 3 MSEK by Saniona and a conversion of 10 MSEK into shares at 8.50 SEK per share equal to a discount of 6.6% to the closing price of August 11, 2023. The maturity date for the remaining outstanding loan value of 61 MSEK has been changed from January 31, 2024, to January 31, 2025. Formue Nord has in this context received a commitment fee of 4.8 MSEK, which also will be converted into shares at SEK 8.50 SEK per share. The total dilution from the new shares is 2.7%.

Thomas Feldthus, Chief Executive Officer of Saniona, commented, "The reduction in the loan value is a step in the right direction. The extension of the remaining loan provides more flexibility until income and proceeds from partnership agreements have started to kick in. Our aim is to establish at least two collaboration agreements this year. In July, we announced a new research collaboration with AstronauTx in Alzheimer's disease which may give up to SEK 1.9 billion (\$177 million) in milestone payments as well as royalties. The program is fully funded by AstronauTx and we expect to receive research funding of around 15 MSEK during the first year of the collaboration. We continue to make progress on our partnering efforts and I am optimistic about reaching another partnership agreement before year end."

On June 30, 2021, Saniona entered into a loan agreement of 87 MSEK with Formue Nord. In September 2022, Saniona repaid part of the loan and the parties agreed that the remaining 74 MSEK should be payable in January 2024. The loan value has now been reduced with an additional 13 MSEK from 74 MSEK to 61 MSEK through a repayment of 3 MSEK by Saniona and a conversion of 10 MSEK into shares at 8.50 SEK per share equal to a discount of 6.6% to the closing price of August 11, 2023. Furthermore, the parties have agreed to extend the term of the loan to January 31, 2025, and that the remaining loan value of 61 MSEK will continue to accrue at 1.5 per cent monthly interest until January 31, 2025. Formue Nord has also received a commitment fee of 4.8 MSEK, which also will be converted into shares at SEK 8.50 SEK per share. The total dilution from the new shares is 2.7%.

For more information, please contact

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About Saniona

Saniona is a clinical-stage biopharmaceutical company focused on the discovery and development of medicines modulating ion channels. Saniona's most advanced candidate, tesofensine, has progressed towards regulatory approval for obesity by Saniona's partner Medix. Saniona is advancing four product candidates including Tesomet™ and three ion channel modulators SAN711, SAN903 and SAN2219. Tesomet™ has progressed to mid-stage clinical trials for rare eating disorders. SAN711 has completed Phase 1 for neuropathic pain conditions. SAN903 is ready for Phase 1 for inflammatory and fibrotic disorders. SAN2219 is in preclinical development for epilepsy. Saniona has research and development partnerships with 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 Small Cap (OMX: SANION). Read more at www.saniona.com.

This information is information that 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 persons set out above, at 2023-08-14 10:45 CEST.

Attachments

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