

Press Release
20 November 2024

Warrants of series TO 2 were exercised to approximately 2.0 per cent and Scandion Oncology receives approximately SEK 0.3 million

Today, on 20 November 2024, Scandion Oncology ("Scandion" or the "Company") announces the outcome of the exercise of warrants of series TO 2, which were issued in connection with the Company's rights issues of units during the second quarter of 2024. In total, 2,833,532 warrants of series TO 2 were exercised, corresponding to approximately 2.0 per cent of the total number of outstanding warrants of series TO 2, for subscription of 2,833,532 shares at an exercise price of SEK 0.12 per share. Scandion will thus receive approximately SEK 0.3 million before issuing costs.

Background

Scandion carried out a rights issue of units during the second quarter of 2024. Within the rights issue, a total of 143,416,179 warrants of series TO 2 were issued. One (1) warrant of series TO 2 entitles the holder to subscribe for one (1) new share in the Company. The exercise price for the warrants of series TO 2 was to be determined to seventy (70) per cent of the volume weighted average price of the Company's share during the period from and including 16 October 2024 up to and including 29 October 2024, however not lower than the quota value of the share and not higher than 125 per cent of the subscription price in the rights issue. During the measurement period, the volume-weighted average price for the Company's share was approximately SEK 0.12, therefore the exercise price for the warrants of series TO 2 has been determined to SEK 0.12. Subscription of shares by exercise of warrants of series TO 2 takes place during the period from and including 4 November 2024 up to and including 18 November 2024.

Outcome

In total, 2,833,532 warrants of series TO 2 were exercised for subscription of 2,833,532 shares, meaning that approximately 2.0 per cent of all outstanding warrants of series TO 2 were exercised for subscription of shares. Scandion will thus receive approximately SEK 0.3 million before issuing costs.

Exercised warrants of series TO 2 have been replaced with interim shares (IA), pending registration with the Danish Business Authority. The interim shares are expected to be converted to shares within approximately three weeks.

Number of shares, share capital and dilution

Through the exercise of warrants of series TO 2, the share capital in the Company will increase with DKK 208,264.6020 through the issuance of 2,833,532 new shares. This correspondence to a dilution effect of approximately 1.2 per cent of the number of shares and number of votes.

When the new shares have been registered with the Danish Business Authority, the total number of shares in Scandion will be 234,762,076 shares all with voting rights and with a nominal value of DKK 0.0735 each and the total share capital will be nominally DKK 17,255,012.5860.

Advisors

Vator Securities acts as financial adviser and issuing agent and Horten Advokatpartnerselskab (as to Danish law) and Advokatfirman Schjødt (as to Swedish law) act as legal advisers in connection with the transaction.

For further information, please contact:

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About this information

The information was submitted for publication, through the agency of the contact persons set out above, on 20 November 2024, at 17.30 CET.

About Scandion

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). Vator Securities is the Company's certified advisor on Nasdaq First North Growth Market.

Important information

The information in this press release does not contain or constitute an offer to acquire, subscribe or otherwise trade in shares or other securities in Scandion. No action has been taken and measures will not be taken to permit a public offering in any jurisdictions other than Denmark and Sweden.

This release is not a prospectus in accordance with the definition in the Prospectus Regulation (EU) 2017/1129 ("**Prospectus Regulation**") and has not been approved by any regulatory authority in any jurisdiction. This announcement does not identify or suggest, or purport to identify or suggest, the risks (direct or indirect) that may be associated with an investment in shares or other securities in Scandion. A prospectus has been prepared in connection with the Rights Issue and has been reviewed and approved by the Danish Financial Supervisory Authority (Dk. Finanstilsynet) which is the national competent authority in Denmark with regard to the Prospectus Regulation. In order for investors to fully understand the potential risks and benefits associated with a decision to participate in the Rights Issue, any investment decision should only be made based on the information in the prospectus. Thus, investors are encouraged to review the prospectus in its entirety. In accordance with article 2 k of the Prospectus Regulation this press release constitutes an advertisement.

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