



Press release
October 4, 2018

The subscription period for Scandion Oncology A/S new share issue begins today

Today, October 4, 2018, the subscription period for Scandion Oncology A/S ("Scandion Oncology") new share issue begins, prior to planned listing on Spotlight Stock Market. The subscription period expires on October 18, 2018. With a fully subscribed new share issue, the company will receive a maximum of approximately SEK 26 million before issue costs. The company has secured pre-subscriptions of approximately SEK 18.5 million, corresponding to approximately 71 percent of the planned issue amount. Memorandum, teaser and subscription forms are available through the websites of Scandion Oncology (www.scandiononcology.com) and Sedermera Fondkommission (www.sedermera.se). The investment documents are also available via Spotlight's website (www.spotlightstockmarket.com). Subscription of shares can be made by submitting a subscription form to Sedermera Fondkommission or through their website (via BankID) or Nordnet Bank (www.nordnet.se). For subscription of shares directly through other banks, the subscriber is asked to contact his or her bank.

About Scandion Oncology and the new share issue

Scandion Oncology was formed as a spin-out company from the University of Copenhagen and the research and development company Saniona AB in 2017 for the purpose of addressing one of the greatest challenges in modern oncology – the effective treatment of cancer which is or has become resistant to the prescribed cancer-fighting drugs. In preclinical animal studies, the company's leading drug candidate, SCO-101, has been found to significantly enhance the efficacy of certain standard cancer treatments when given in combination. Furthermore, it has been shown in vitro-studies that SCO-101 significantly restores chemotherapy sensitivity in resistant cells.

The company is planning to raise SEK 26 million to finalize the first part of a clinical Phase II study with the candidate drug SCO-101 in metastatic breast cancer patients with drug-resistant cancer. The objective is to demonstrate evidence of the validity of the concept and establish the appropriate dosage in patients. SCO-101 will be administrated in combination with the cancer drug Paclitaxel in this Phase II clinical trial. The company expects to complete the Phase II clinical trials during Q4 2020.

Nils Brüner, CEO of Scandion Oncology, commented:

"The primary reason for the large number of cancer-related deaths is drug resistance, which means that the cancer cells develop resistance to the cancer medication. The situation at the present time is that there are no drugs in clinical usage, which specifically targets the resistance to cancer medication.

I am therefore very excited about the opportunity to bring our basic research results forward to cancer patient treatment. With SCO-101, which is a safe oral drug to be taken once a day, I finally see a great opportunity to introduce a paradigm shift in cancer treatment. The mission of Scandion Oncology is to significantly reduce the number of patients with incurable drug resistant cancer. My sincere hope is that SCO-101 will be the first example on how basic knowledge on drug resistance, the availability of a unique drug screening platform and the development of a new drug class may change the destiny of millions of cancer patients."

Summary of the offering

Subscription period: 4 - 18 October 2018.

Issue price: SEK 5.85 per share.

Subscription post: The minimum subscription post is 860 shares (SEK 5,031).

Volume of Issuance and minimum execution limit: The offer includes a maximum of 4,444,444 shares, corresponding to SEK 25,999,997.40. The minimum limit for the new share issue is SEK 16,999,994.70.



Press release
October 4, 2018

Number of shares before the issue: 7,463,207 shares.

Valuation (pre-money): Approximately SEK 43.7 million.

Subscriptions: The company has received pre-subscriptions of approximately SEK 18.5 million, total of approximately 71 percent of the issue volume. In addition, the company has received approximately 0.8 MDKK through bridge loan, approximately 0.35 MDKK is intended to be settled in the current new share issue.

Listing on Spotlight Stock Market: Scandion Oncology's share is scheduled to be listed on Spotlight Stock Market. The first day of trading is scheduled to commence on November 8, 2018

ISIN: DK0061031895.

Investor meetings

In connection with the new share issue, Scandion Oncology will present the company and future plans at the following investor meetings:

| Date and time | Event | Place | Registration |
|--|------------------------------|---|---|
| October 4, 2018 at. 5:30 - 7:30 PM | Investor meeting | Radisson Royal Copenhagen, Hammerichsgade 1, Copenhagen See the presentation live here; Live link | Registration is made at www.sedermera.se |
| October 11, 2018 at. 11:00 AM - 6.00 PM | Sedermeradagen Gothenburg | Elite Park Avenue Hotel Kungsporsavenyen 36, Gothenburg | Registration is made at www.sedermera.se |
| October 12, 2018 at. 11:30 AM - 1:00 PM | Investor meeting | Scandic Klara, Slöjdgatan 7, Stockholm | Registration is made at www.sedermera.se |

Financial advisor

Sedermera Fondkommission is financial advisor in connection to the new share issue and the planned listing at Spotlight. Nordnet Bank AB is acting as Selling Agent in the new share issue.

More information

For further introduction to the Company and the offer, please refer to the Company's memorandum, teaser and subscription forms which are available through the websites of Scandion Oncology (www.scandiononcology.com) and Sedermera Fondkommission (www.sedermera.se). The investment documents are also available at Spotlight's website (www.spotlightstockmarket.com).

For additional information regarding the new share issue and planned listing, please contact:

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For additional information regarding Scandion Oncology, please contact:

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Scandion Oncology A/S is a biotechnology company founded in 2017 for the purpose of addressing and tackling one of the greatest challenges in modern oncology – the effective treatment of cancer which contains drug resistant cell clones or which



Press release
October 4, 2018

has developed resistance to a previously prescribed cancer-fighting drug. In preclinical animal studies, the company's leading candidate drug, SCO-101, has been found to significantly enhance the efficacy of certain standard cancer treatments when given in combination. It has been shown in vitro-studies that SCO-101 restores chemotherapy sensitivity in resistant cells.