



The exercise period for warrants in Scandion Oncology A/S begins today

Today, September 10th, 2020, marks the beginning of the exercise period for the warrants of series TO 1 that were issued in connection with Scandion Oncology A/S ("Scandion Oncology" or "the Company") issue of units during June 2019. The exercise period runs until and including October 1st, 2020. Upon full exercise of all warrants, Scandion Oncology will be allocated approximately SEK 12.4 million (before costs). Sedermera Fondkommission is the financial adviser and Markets & Corporate Law Nordic AB is the legal adviser in connection with the warrant exercise.

Scandion Oncology issued units (shares and consideration free warrants) in connection with the Company's rights issue during June 2019. Each unit consisted of three shares and one warrant. During the exercise period, which starts today, each warrant holder has the possibility, for each warrant, to subscribe for one regular new share in Scandion Oncology for SEK 5.20 per share. The exercise period ends on October 1st, 2020. The warrants are traded on Spotlight Stock Market until September 29th, 2020. The warrant holders are able to exercise their warrants until October 1st, 2020 or sell them at the latest on September 29th, 2020, by instructing their bank. It is important for the warrant holders to contact their bank and follow the instructions from the bank and allow some time for handling the instruction and payment to be sure to act before the exercise period expires. The warrants cease after the exercise period and thereafter become worthless. Upon full exercise of all warrants, Scandion Oncology will be allocated approximately SEK 12.4 million (before issue costs).

The proceeds that the Company will receive through the warrant exercise will finance the further advancement of Scandion Oncology's clinical development plan.

The terms for the warrants in brief

Exercise period:	10 September 2020 – 1 October 2020.
Exercise price:	Holding of one (1) warrant of series TO 1 entitles to the subscription of one (1) share in Scandion Oncology at a rate of SEK 5.20 per share.
Issue volume:	There are 2,381,530 outstanding warrants of series TO 1. If all warrants of series TO 1 are exercised Scandion Oncology will receive approximately SEK 12.4 million before transaction costs.
Last day of trading in the warrants:	September 29 th , 2020.
Current number of shares in Scandion Oncology:	19,052,241.

Important dates in connection to the exercise period for warrants of series TO 1

- The exercise period begins: September 10th, 2020.
- The last day for trading in warrants: September 29th, 2020.
- The exercise period ends: October 1st, 2020.
- Planned communication of outcome: October 6th, 2020.
- Planned conversion of interim shares to shares: October 20th, 2020.

The teaser on the exercise of warrants of series TO 1 in Scandion Oncology and the associated subscription form are to be found on <https://scandiononcology.com/investors/subscription-warrant-scol-to-1/> in both an English and Swedish version.

For further information regarding Scandion Oncology, please contact:

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Scandion Oncology A/S is a biotechnology company that addresses and targets one of the greatest challenges in modern oncology – the effective treatment of cancer which contains chemotherapy-resistant cells or which has developed resistance to a previously prescribed cancer-fighting drug. In preclinical studies, SCO-101 restores chemotherapy sensitivity in resistant cancer cells. Moreover, in animal studies, the company's leading candidate drug, SCO-101, significantly enhances the efficacy of certain standard cancer treatments when given in combination. Scandion Oncology is now in clinical phase II trials with its lead compound, SCO-101, in patients with chemotherapy-resistant colorectal cancer. Scandion Oncology was listed on Spotlight Stock Market, Sweden in November 2018. For further information, please see: www.scandiononcology.com.