# Interim Report 1 January 2020 – 30 September 2020

**Scandion Oncology A/S ("Scandion Oncology" or "the Company") hereby publishes the Interim Report for the period 1 January – 30 September 2020. The Interim Report is available on the Company's website (www.scandiononcology.com). Below is a summary of the report.**

### Reporting period July 2020 – September 2020

- Net sales amounted to DKK 0 (0).
- Operating profit was -4.90 m DKK (-7.03).
- Cash and bank assets amounted to 7.50 m DKK (18.03).
- Result per share was DKK -0.20 (-0.33).

### Reporting period January 2020 – September 2020

- Net sales amounted to DKK 0 (0).
- Operating profit was -13.68 m DKK (-14,23).
- Result per share was DKK -0.58 (-0.63).
- Equity ratio was 64% (91).

### Highlights during the third quarter

- On July 3rd, Scandion Oncology announced that its Chairman of the Board, Dr. Peter Høngaard Andersen, had bought an additional 6,000 shares in Scandion Oncology, resulting in a total holding of 37,839 shares in the Company.
- On July 11th, Scandion Oncology announced that the results from the four SCO-101 Phase I clinical trials had been published in the international peer-reviewed journal "Basic & Clinical Pharmacology & Toxicology". The publication can be found on www.scandiononcology.com.
- On July 31st, Scandion Oncology reported on data from the first patient from cohort I of the first part of the clinical phase II study enrolling chemotherapy resistant colorectal cancer patients treated with SCO-101 and chemotherapy (FOLFIRI). All patients had completed at least one treatment cycle (14 days). The main result was that 150 mg daily oral SCO-101 potentiates the effects of chemotherapy (FOLFIRI). Based on the data from this first cohort of patients, the Data Safety Monitoring Board recommended to include three additional patients at 150 mg SCO-101 to get more details on the interactions between SCO-101 and FOLFIRI.
- On August 1st, Scandion Oncology announced that Saniona had reduced its ownership stake in Scandion Oncology A/S to below 10%. Saniona, together with Nils Brünner and Jan Stenvang initially founded Scandion Oncology A/S in 2017. After the last capital raise in June 2019, Saniona owned approximately 18% of Scandion Oncology.
- On August 20th, Scandion Oncology reported that the next evaluable cancer patient at the 8 weeks CT-scanning showed stable disease in the patient's liver metastases, which are used to measure disease activity, but a metastatic lesion had appeared in the lung of this patient. According to the clinical protocol this patient will be discontinued.
- On September 10th, Scandion Oncology announced the beginning of the exercise period for the warrants of series TO 1 that were issued in connection with the issue of units in June 2019. The exercise period ran until October 1st, 2020. A full exercise of all warrants would allocate approximately SEK 12.4 million (before costs).
- On September 16th, Scandion Oncology appointed Bo Rode Hansen as new President & CEO and co-founder Nils Brünner as new CSO in order to strengthen executive leadership, and secure corporate- and pipeline development towards upcoming value inflection points for Scandion Oncology.
- On September 28th, Scandion Oncology announced that the Company had received final approval from the Danish Medicines Agency and Ethical Committee to initiate a clinical trial with the drug candidate SCO-101 in combination with first line chemotherapy in patients with inoperable or metastatic pancreatic cancer. This was the second clinical trial with SCO-101 that will commence in 2020. Results from this trial are expected in Q2-Q3, 2021.
- On September 29th, Scandion Oncology announced that its management team and its Board of Directors had all exercised their Scandion Oncology A/S warrants of series TO 1.

### Highlights after the period

- On October 1st, Scandion Oncology held the Extraordinary General Meeting. The General Meeting decided that Scandion Oncology will establish an incentive program by issuance of up to 214,338 warrants to the board of directors at Scandion Oncology. It was also decided that the Company will establish an incentive program by issuance of up to 1,286,026 warrants to the CEO and the employees of Scandion Oncology. All decisions were taken with the required majority and in accordance with the notice of the Extraordinary General Meeting.
- On October 3rd, Scandion Oncology announced that it had been selected to present the Company for the MATWIN Board and investors. The MATWIN program is installed by the French Government as a collaboration with Pharma companies, investors, and patient advocacy groups to accelerate development of future oncology treatments.
- On October 6th, Scandion Oncology received approximately 12.3 MSEK through a warrant exercise that ended on October 1st. A total of 2,371,455 TO 1 were exercised to a subscription rate of approximately 99.6 percent. This secures capital for the continual clinical development of SCO-101.
- On October 7th, Scandion Oncology announced a modified timeline for the clinical Phase II colorectal cancer study and the dose range finding study for pancreatic cancer study. The first part (dose range finding) of the ongoing colorectal cancer study was expected to be finalized in Q4 2020 and is now expected to be finalized in Q2 2021. The first part (dose range finding) of the upcoming pancreatic cancer study was expected to be initiated in Q2 2020 and

is now expected to be initiated in Q4 2020. The timelines are modified due to COVID-19 and the pandemics' effects on hospital resources and the general health care systems.

- On October 9th, Scandion Oncology announced that the share capital increase from the exercise of warrants of series TO 1 had been registered at the Danish Companies Registration Office.
- On October 28th, Scandion Oncology announced that its second clinical study with SCO-101 has been initiated. This Phase Ib study enrols metastatic pancreatic cancer patients who will receive SCO-101 together with 1st line standard chemotherapy (Nab-paclitaxel plus gemcitabine) in cohorts of three. The endpoints of this study are safety and efficacy, and the results are expected to be released Q2-Q3, 2021.
- On November 13th, Scandion Oncology held the Extraordinary General Meeting. The general meeting resolved to authorize the Board of Directors during the period until 13 November 2025 to increase the Company's share capital in one or more issues of new shares with pre-emptive rights for the Company's existing shareholders by up to a nominal amount of DKK 1,574,641.6560. The proposal is adopted with the required majority and in accordance with the notice of the Extraordinary General Meeting.
- On November 16th, Scandion Oncology announced that the Board of Directors had, pursuant to the authorization granted by the extraordinary general meeting on 13 November 2020, resolved on a fully guaranteed new share issue of 10,711,848 shares with preferential rights for the Company's existing shareholders (the "Rights Issue"). The subscription price in the Rights Issue is SEK 22 per share. The Company will receive SEK 235,660,656 prior to deduction of transaction costs related to the Rights Issue. The full terms and conditions of the Rights Issue and information about the Company will be included in a prospectus expected to be published on the Company's website around 24 November 2020.

**Live webcast tomorrow, 20 November at 10:00 am CET**

Scandion Oncology A/S will be hosting a live webcast on 20 November at 10:00 – 10:20 CET to present results of the first nine months in 2020. Participants will be President & CEO, Bo Rode Hansen, CSO, Nils Brünner and CFO, Carit Jacques Andersen. Link to the webcast will be posted at https://scandiononcology.com/ later today.

**For further information regarding Scandion Oncology, please contact:**

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**Scandion Oncology A/S** is a clinical stage II biotechnology company currently developing first-in-class, oral add-on drugs to existing market leading anti-cancer therapies. As add on to standard anti-cancer therapies, it introduces an effective treatment approach for cancer, which is or has become resistant to cancer-fighting drugs, offering the potential for better response rates, longer survival and improved quality of life. The first-in-class lead candidate, SCO-101, is currently in clinical Phase II. The Company is targeting cancer drug resistance in various treatment modalities including, chemotherapy, anti-hormonal therapy and immunotherapy. Scandion Oncology was listed on Spotlight Stock Market, Sweden in November 2018. **Ticker code: SCOL.**