

Reminder to exercise Scandion Oncology A/S series TO 1 warrants

The subscription period for the series TO 1 warrants issued as part of Scandion Oncology AS ("Scandion Oncology") rights issue conducted in June 2019 will continue until October 1, 2020. The last day for trading with the series TO 1 warrants is September 29, 2020. Holders of the series TO 1 warrants are entitled to subscribe for one new share for each warrant at a price of SEK 5.20 per share.

Please note that warrants that have not been exercised through the subscription of new shares by Thursday, October 1, 2020 or sold by Tuesday, September 29, 2020 will expire worthless. Subscription forms are available to download on Scandion Oncology's website (www.scandiononcology.com), Sedermera Fondkommission's website (www.sedermera.se) and Spotlight Stock Market's website (www.spotlightstockmarket.com).

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

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

Financial advisor

Sedermera Fondkommission is the financial advisor and issuing agent to Scandion Oncology in connection with the exercise of warrants of series TO 1. Markets & Corporate Law is the legal advisor.

For more information regarding the warrants, please contact:

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Scandion Oncology A/S is a biotechnology company that addresses and tackles 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 in vitro-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. In addition to SCO-101 the Company has two other drug candidates, SCO-201 and SCO-301. Scandion Oncology was listed on Spotlight Stock Market, Sweden in November 2018.