

Press Release
December 1, 2021

Scandion Oncology announce minutes of Extraordinary General Meeting

Scandion Oncology A/S, today announced minutes of the Extraordinary General Meeting held on December 1, 2021 at 15:00 (CET) at the Company's registered office address Fruebjergvej 3, DK-2100 Copenhagen, Denmark.

Minutes of the Extraordinary General Meeting follow below.

The proposals have not been adopted.

Agenda for the Extraordinary General Meeting

1. Election of chairman of the extraordinary general meeting
2. Proposal regarding authorization to issue warrants for existing shareholders
3. Proposal regarding authorization to issue warrants for existing shareholders
4. Any other business

Proposals

Re. 1. Election of chairman

Attorney-at-law Lars Berg Dueholm was elected chairman of the meeting.

The chairman of the meeting stated that 28.74% of the share capital and the voting rights were represented at the meeting, and declared the meeting duly convened and legally competent to resolve upon the items on the agenda.

Re. 2. Proposal regarding authorization to issue warrants for existing shareholders

The Board of Directors had proposed to authorize the Board of Directors to issue warrants to existing shareholders in accordance with Section 155(2), cf. Section 169 of the Danish Companies Act in the period up to and including December 15, 2021 to issue up to a total of 6,427,109 transferable warrants to the Company's shareholders, which will entitle their holder(s) to subscribe for up to a total of DKK 472,392.50 nominally worth of shares in the Company.

With the approval of 5,395,517 votes for, 195,258 votes against and 3,614,336 abstained votes, the

proposal was not adopted.

Re. 3. Proposal regarding authorization to issue warrants for existing shareholders

The Board of Directors had proposed to authorize the Board of Directors to issue warrants to existing shareholders in accordance with Section 155(2), cf. Section 169 of the Danish Companies Act in the period up to and including December 15, 2022 to issue up to a total of 6,427,109 transferable warrants to the Company's shareholders, which will entitle their holder(s) to subscribe for up to a total of DKK 472,392.50 nominally worth of shares in the Company

With the approval of 5,395,517 votes for, 195,258 votes against and 3,614,336 abstained votes, the proposal was not adopted.

Re. 4. Any other business

Nothing further.

For further information regarding Scandion Oncology, please contact:

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The information was provided by the contact person above for publication on December 1, 2021 at 16:30 (CET).

Scandion Oncology A/S is a clinical Phase 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 is listed on Nasdaq First North Growth Market Sweden. **Ticker: SCOL.**

Västra Hamnen Corporate Finance is the Company's certified advisor on Nasdaq First North Growth Market and can be reached at ca@vhcorp.se or +46 (0) 40 200 250.