

Press Release
September 8, 2021

Scandion Oncology provides a clear path to market for SCO-101 at today's Capital Markets Day

Scandion Oncology A/S, the Cancer Drug Resistance Company, today announced it will provide novel information on its lead candidate drug SCO-101 and a focused clinical strategy with a clear path to registration at today's Capital Markets Day. The company will also communicate about its pipeline, future business opportunities and give an update from part 1 of the CORIST Phase II study.

Data from the CORIST study have triggered an updated focused clinical strategy. Scandion has documented a unique Mode of Action (MoA) for SCO-101 in the CORIST study, where the company shows a significant potentiation of Irinotecan by combining SCO-101 with FOLFIRI in patients. The combination resulted in a dramatically increased exposure and half-life of SN-38 (the active metabolite of Irinotecan). The molecular mechanism of action driving the increased exposure has been identified. The Company has filed a patent application on this unique mode of action.

Scandion Oncology will become a Phase III company

"Our path forward is built on a unique Mode of Action (MoA) and we have focused our clinical strategy to provide a clear route to registration and return on investments in RAS wild-type metastatic colorectal cancer. The ultimate outcome is to become a Phase III company as early as in 2023. We further see a huge opportunity for building on this platform knowledge, to broaden the clinical opportunities for SCO-101 in combination with Irinotecan and maximize business value," said Bo Rode Hansen, President & CEO.

Refocusing from last line mCRC to 2nd line

This also means, that Scandion will refocus from last line metastatic colorectal cancer (mCRC) to second line of treatment to add significantly more value. To maximize the market potential in second line mCRC, the Company aims to position SCO-101 in combination with VEGF monoclonal antibodies (mAbs) and/ or EGFR monoclonal antibodies (mAbs) which are used as backbone in 1st and 2nd line of treatment of RAS wild-type mCRC.

In preparation for the pivotal study, the company will redesign part 3 of CORIST, which is funded, to include 10 patients as a separate arm that will run in parallel to the 25 patients in CORIST part 2. CORIST part 3 will evaluate safety of combining SCO-101 and FOLFIRI with mAbs (VEGF and/or EGFR), pharmacokinetics and be included in the overall efficacy assessment in CORIST Phase II. The company is further planning to open an Investigational New Drug (IND), to allow for inclusion of patients from US clinical sites.

Focusing our pipeline on value creation and highest probability of success

"We are prioritizing SCO-101 in combination with Irinotecan over other projects in our pipeline, as we see the most value creation potential for this combination. We will therefore cease investing in less documented MoAs including SCO-101 in combination with anti-oestrogens and in indications outside of cancer (antibiotics). The implications are that we de-prioritize two of our preclinical projects: EndoRIST and SOM-001. In terms of pipeline, we will focus on maximum value creation and highest probability of success. We have defined a clear roadmap for our coming years," said Bo Rode Hansen.

The Capital Markets Day will take place between 9am and 11.30am CET today and will be webcasted live and is accessible at: https://www.lyyti.fi/reg/Capital_Markets_Day_Scandion_Oncology_7500.



For further information regarding Scandion Oncology, please contact:

Bo Rode Hansen, President & CEO

Phone: +45 3810 2017

E-mail: info@scandiononcology.com

Website: www.scandiononcology.com

This information is information that Scandion Oncology A/S is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, on September 8, 2021 at 8:30 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.