

Press Release
 February 17, 2022

Scandion Oncology announces its results for the fourth quarter and year-end 2021

Scandion Oncology (Scandion) today announces its fourth quarter and year-end report for 2021. The following is taken from the report.

Bo Rode Hansen, President and CEO, comments

“The fourth quarter completed a busy and successful 2021 for Scandion in which we transformed the company on substantially all accounts, increasing its fundamental value. We have prepared for the future with continued focus on fundamental value creation and are poised to enter the right partnerships for Scandion when the data are ready.”

Key Figures & Highlights

TDKK	Q4 2021	Q4 2020	Q1-Q4 2021	Q1-Q4 2020
Net sales	0	0	0	0
Profit/loss before financial items (EBIT)	-14,469	-9,179	-54,984	-22,888
Profit/loss for the period	-14,708	-5,198	-51,317	-16,269
Total assets	115,004	186,408	115,004	186,408
Cash Position	105,710	5,814	105,710	5,814
Equity ratio	91%	84%	91%	84%
No. of shares end of the period	32,135,544	32,135,544	32,135,544	32,135,544
Average number of shares	32,135,544	21,293,396	32,135,544	19,610,995
Earnings per share (DKK)	-0.46	-0.24	-1.60	-0.83

Highlights during Q4 2021

- On November 8, Scandion Oncology announced that the timeline for read-out of the dose-finding clinical Phase Ib study PANTAX will be extended, and read-out is expected in Q2-Q3 2022. The reasons are challenging patient recruitment and a staggered study design, as requested by the German authorities. Disregarding this postponement, the study is performing as well as the Company could have hoped for.

Highlights after the end of the period

- On January 12, Scandion Oncology announced that Mads Kronborg, bringing more than a decade of corporate communication and investor relations experience in the global life-science industry, will now help plan and drive its external communication as Head of External Communication.
- On January 18, Scandion Oncology announced that data with the Company's lead compound SCO-101 as combination therapy in patients with metastatic colorectal cancer was accepted for poster presentation at the ASCO Gastrointestinal Cancers Symposium.
- On February 2, Scandion Oncology announced approval from the German and Spanish regulatory authorities to expand part 2 of the CORIST Phase II study to Germany and Spain.

The Q4 and year-end report 2021 is available on the Company's website: www.scandiononcology.com.

Audiocast today, February 17 at 08:30 am CET

Today at 08:30, Scandion Oncology's executive management will host a webcast and conference call presenting the results and a company update.

At the end of the presentation there will be a Q&A session.

Access to the event can be obtained as follows:

<https://financialhearings.com/event/13911>

REPLAY access:

Webcast replay will be available at www.scandiononcology.com in the Investors section and at www.financialhearings.com

For further information please contact:

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The information was provided by the contact person above for publication on February 17, 2022, at 07.30 CET.

Scandion Oncology A/S, the Cancer Drug Resistance Company, 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.**

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