

Press Release
 August 25, 2022

Scandion Oncology – Interim Report Q2 2022

Scandion Oncology (Scandion) today announces its interim report for Q2 2022. The following is taken from the report.

Bo Rode Hansen, President and CEO, comments

“The second quarter of 2022 saw us raise capital to fund our operations into 2024 and maintain momentum in our clinical trials as we continue to execute on our strategy to ensure long term value creation”

Key Figures & Highlights

TDKK	Q1 2022	Q1-Q2 2022	Q1 2021	Q1-Q2 2022	FY 2021
Operating loss	-24,840	-41,152	-15,493	-25,397	-55,367
Net finance income/cost	-37	-288	103	-1,247	-1,846
Loss before tax	-24,877	-41,440	-15,390	-26,644	-57,213
Net loss	-23,021	-35,940	-12,635	-21,490	-51,705
Total assets	87,728	87,728	142,240	142,240	116,219
Cash Position	72,667	72,667	131,542	131,542	105,710
Total equity	67,769	67,769	134,561	134,561	104,541
Equity ratio	77%	77%	95%	95%	90%
Earnings per share (EPS)	-0.72	-1.12	-0.39	-0.67	-1.61
Shares outstanding, ending	32,135,544	32,135,545	32,135,545	32,135,545	32,135,544

Highlights during Q2 2022

- On May 11, Scandion enhanced management and clinical development function with appointment of a new Chief Medical Officer. Dr. Alfredo Zurlo brings decades of experience from clinical development in oncology.
- On May 25, Scandion announced that board member Thomas Feldthus will step down from the

board of directors due to other professional commitments, having recently taken the position as CEO of Saniona.

- On June 1, Scandion resolved on a Rights Issue. The issue is covered by subscription and guarantee commitments from principal owners and new investors corresponding to approximately 80% of the issue proceeds.
- On June 15, Scandion published prospectus in connection with the rights issue

Highlights after the end of the period

- On July 4, Scandion announced final outcome of its rights issue. Through the issue, Scandion raises approximately SEK 75 million before deduction of issue related costs.
- On July 26, Scandion's rights issue was registered with the Danish Business Authority.
- On August 17, Scandion announced extension of the PANTAX trial due to better-than-expected tolerability of SCO-101.
- On August 19, Scandion received approvals for next parts of the CORIST trial. The development of SCO-101 will continue as planned with expansion of the CORIST trial expected to commence during the third quarter of 2022.

The interim report Q2 2022 is available on the Company's website: www.scandiononcology.com.

Audiocast today, August 25 at 10:00 am CET

Today at 10:00, 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/43548>

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 August 25, 2022, at 08.30 CET.

Scandion Oncology (Scandion), the Cancer Drug Resistance Company, discovers and develops first-in-class medicines aimed at treating cancer which is resistant to current treatment options. We are at the forefront of this field, developing novel medicines that address cancer's resistance against treatment. Our aim is to make existing cancer treatments work better and longer, thereby potentially



prolonging and improving the life of patients who would otherwise have a high risk of dying from their cancer.

Globally, close to 10 million patients die every year from cancer and approximately 90 percent of all cancer related deaths are due to cancer drug resistance. Our medicines could be relevant in several different cancers. That makes both our medical and commercial potential significant.

Scandion is based in Copenhagen and its lead candidate, SCO-101, is currently being studied in clinical phase I and II trials. The company 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.