

Press Release
11 July 2024

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SCANDION ONCOLOGY'S RIGHTS ISSUE REGISTERED WITH THE DANISH BUSINESS AUTHORITY

Scandion Oncology ("Scandion" or the "Company"), an innovative drug efflux pump inhibition company using biomodulation capabilities to revert drug resistance, has carried out the rights issue announced on 19 April 2024 (the "Rights Issue") and the share capital increase and updated articles of association have been registered with the Danish Business Authority (Erhvervsstyrelsen).

The last day of trading in paid subscribed units (BTUs) is 15 July 2024. BTUs will be converted to shares and warrants of series TO 2 and TO 3 on 17 July 2024. The new shares and warrants of series TO 2 and TO 3 are expected to be booked into the respective custodian/VP account on 19 July 2024.

As a result of the Rights Issue and the registration of the new shares with the Danish Business Authority, the Company's share capital has been increased by nominally DKK 14,054,785.5420, from DKK 2,991,962.4420 to DKK 17,046,747.9840. The number of shares and voting rights in the Company has increased by 191,221,572 shares to a total of 231,928,544 shares all with voting rights and with a nominal value of DKK 0.0735 each.

The updated articles of association of the Company are available on the Company's website, <http://www.scandiononcology.com>.

Advisors

Vator Securities acts as financial adviser and issuing agent and Horten Advokatpartnerselskab (as to Danish law) and Advokatfirman Schjødt (as to Swedish law) act as legal advisers in connection with the Rights Issue.

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About this information

The information was submitted for publication, through the agency of the contact persons set out above, on 11 July 2024, at 08.00 CEST.

About Scandion

Scandion is a clinical-stage biotech company using an innovative drug efflux pump inhibition technique with biomodulation capabilities on ABCG2 and UGT1A1 targets to revert drug resistance.

Drug resistance remains a massive problem in cancer treatment and in the development of new medicines. Scandion's lead compound SCO-101 is currently studying metastatic colorectal cancer (mCRC) in its Phase 2 CORIST trial, while the PANTAX Phase 1 program is developing SCO-101 for pancreatic cancer.

Scandion is based in Copenhagen and 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.

Important information

The information in this press release does not contain or constitute an offer to acquire, subscribe or otherwise trade in shares or other securities in Scandion. No action has been taken and measures will not be taken to permit a public offering in any jurisdictions other than Denmark and Sweden.

This release is not a prospectus in accordance with the definition in the Prospectus Regulation (EU) 2017/1129 ("**Prospectus Regulation**") and has not been approved by any regulatory authority in any jurisdiction. This announcement does not identify or suggest, or purport to identify or suggest, the risks (direct or indirect) that may be associated with an investment in shares or other securities in Scandion. A prospectus has been prepared in connection with the Rights Issue and has been reviewed and approved by the Danish Financial Supervisory Authority (Dk. Finanstilsynet) which is the national competent authority in Denmark with regard to the Prospectus Regulation. In order for investors to fully understand the potential risks and benefits associated with a decision to participate in the Rights Issue, any investment decision should only be made based on the information in the prospectus. Thus, investors are encouraged to review the prospectus in its entirety. In accordance with article 2 k of the Prospectus Regulation this press release constitutes an **advertisement**.

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This press release may contain forward-looking statements which reflect Scandion’s current view on future events and financial and operational development. Words such as “intend”, “expect”, “anticipate”, “may”, “believe”, “plan”, “estimate” and other expressions which imply indications or predictions of future development or trends, and which are not based on historical facts, are intended to identify forward-looking statements. Forward-looking statements inherently involve both known and unknown risks and uncertainties as they depend on future events and circumstances. Forward-looking statements do not guarantee future results or development and the actual outcome could differ materially from the forward-looking statements.