

PRESS RELEASE

17 July 2023 08:00:00 CEST

Saniona enters into collaboration agreement with AstronauTx in Alzheimer's disease

Saniona (OMX: SANION), a clinical-stage biopharmaceutical company focused on the discovery and development of medicines modulating ion channels, today announced a new research collaboration with AstronauTx in Alzheimer's disease. Saniona may receive up to SEK 1.9 billion (\$177 million) in milestone payments as well as royalties on worldwide net sales of resulting products under the collaboration.

"Alzheimer's disease and other neurodegenerative conditions represent some of the most devastating challenges for individuals, families, and society. We are excited by this opportunity to develop a new potential treatment concept for Alzheimer's in collaboration with AstronauTx, a company fully dedicated to research and development in neurodegeneration. Once again this demonstrates the value of Saniona's research platform as a basis for developing novel treatment opportunities for various neurological and psychiatric diseases" says Thomas Feldthus, CEO of Saniona

The objective of the collaboration is to identify new treatments for Alzheimer's disease and other neurodegenerative conditions by modulating a novel, undisclosed ion channel target. Saniona has built unique know-how and technology with the aim to modulate this drug target by potential new drug candidates.

A core component of the research collaboration will be the use of Saniona's proprietary platform, IonBase™, for the modulation of ion channels. Saniona will receive research funding during the research period. During the first year of the collaboration, Saniona expects to receive research funding of around SEK 15 million (€ 1.3 million).

AstronauTx has an option to obtain exclusive worldwide rights to research, develop, manufacture, and commercialize therapeutics identified through the collaboration. Saniona will receive milestone payments of up to SEK 1.1 billion (\$102 million) upon the achievement of certain research, development, and regulatory milestones. In addition, Saniona is entitled to commercial milestone payments of up to SEK 0.8 billion (\$75 million) and tiered royalties on net sales of any potential products commercialized by AstronauTx as a result of this collaboration. Further financial details were not disclosed.

"AstronauTx is delighted to work with Saniona and appreciate their ion channel expertise enabling us to create new therapeutics for patients with Alzheimer's and other neurodegenerative diseases. Saniona's technology coupled with AstronauTx's scientific breadth and drug discovery experience allows us to explore new space in the quest for better treatments for the growing number of patients with neurodegenerative diseases" said Ruth McKernan, Executive Chair of AstronauTx.

For more information, please contact

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About AstronauTx

AstronauTx is a UK-based Biotechnology company creating small-molecule drugs for the treatment of Alzheimer's disease and other neurodegenerative conditions. It focuses on correcting the disrupted physiology of the brain in neurodegeneration, largely through modifying the function of astrocytes, the most abundant cell type in the brain. The company was founded in 2019 with investment from the Dementia Discovery Fund and has received funding from the UCL Technology Fund and the UK Future Fund.

About Saniona

Saniona is a clinical-stage biopharmaceutical company focused on the discovery and development of medicines modulating ion channels. Saniona's most advanced candidate, tesofensine, has progressed towards regulatory approval for obesity by Saniona's partner Medix. Saniona is advancing four product candidates including Tesomet™ and three ion channel modulators SAN711, SAN903 and SAN2219. Tesomet™ has progressed to mid-stage clinical trials for rare eating disorders. SAN711 has completed Phase 1 for neuropathic pain conditions. SAN903 is ready for Phase 1 for inflammatory and fibrotic disorders. SAN2219 is in preclinical development for epilepsy. Saniona has research and development partnerships with Boehringer Ingelheim GmbH, Productos Medix, S.A de S.V, AstronauTx Limited and Cephagenix ApS. Saniona is based in Copenhagen, and listed on Nasdaq Stockholm Small Cap (OMX: SANION). Read more at www.saniona.com.

This information is information that Saniona AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2023-07-17 08:00 CEST.

Attachments

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