

Press Release
31 May, 2024

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SCANDION ONCOLOGY PUBLISHES PROSPECTUS RELATING TO THE RIGHTS ISSUE

Scandion Oncology ("**Scandion**" or the "**Company**") announces that the prospectus relating to the Company's rights issue of units (the "**Rights Issue**") has been approved and registered by the Danish Financial Supervisory Authority (Dk. *Finanstilsynet*) and is available on the Company's website (www.scandiononcology.com) and Vator Securities' website (www.vatorsecurities.se). Additional information related to the Rights Issue is also available on the Company's website.

The Swedish Financial Supervisory Authority (Sw. *Finansinspektionen*) will issue a certificate of European passport today, on 31 May 2024. A summary of the prospectus in Swedish will be available on the above websites when the certificate is issued.

Application forms for subscription without preferential rights will be available on the above websites as the subscription period commences.

Timetable

The last day of trading in the Scandion share including the right to subscribe for units with unit rights was 30 May 2024.

31 May 2024	First day of trading in the Scandion share excluding the rights to subscribe for units with unit rights
3 June 2024	Record date for the right to subscribe for units by exercising unit rights
5 June 2024 – 17 June 2024	Trading in unit rights
5 June 2024 – 20 June 2024	Subscription period
Around 25 June 2024	Announcement of the outcome of the Rights Issue

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 31 May, 2024, at 12.00 CET.

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 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**.

The information in this press release may not be released, distributed or published, directly or indirectly, in or into the United States of America, Australia, Canada, Hong Kong, Japan, New Zealand, Singapore, South Africa, South Korea, Switzerland or any other jurisdiction in which such action would be unlawful or would require registration or any other measures than those required by Swedish or Danish law. Actions in violation of these restrictions may constitute a violation of applicable securities laws. No shares or other securities in Scandion have been registered, and no shares or other securities will be registered, under the United States Securities Act of 1933, as amended (the "**Securities Act**") or the securities legislation of any state or other jurisdiction in the United States of America and no shares or other securities may be offered, sold or otherwise transferred, directly or indirectly, in or into the United States of America, except under an available exemption from, or in a transaction not subject to, the registration requirements under the Securities Act and in compliance with the securities legislation in the relevant state or any other jurisdiction of the United States of America.

Within the European Economic Area ("**EEA**"), no public offering of shares or other securities ("**Securities**") is made in other countries than Denmark and Sweden. In other member states of the EU, such an offering of Securities may only be made in accordance with the Prospectus Regulation. In other member states of the EEA which have implemented the Prospectus Regulation in its national legislation, any offer of Securities may only be made in accordance with an applicable exemption in the Prospectus Regulation and/or in accordance with an applicable exemption under a relevant national implementation measure. In other member states of the EEA which have not implemented the Prospectus Regulation in its national legislation, any offer of Securities may only be made in accordance with an applicable exemption under national law.

In the United Kingdom, this document and any other materials in relation to the securities described herein is only being distributed to, and is only directed at, and any investment or investment activity to which this document relates is available only to, and will be engaged in only with, "qualified investors" (within the meaning of the United Kingdom version of the EU Prospectus Regulation (2017/1129/ EU) which is part of United Kingdom law by virtue of the European Union (Withdrawal) Act 2018) who are (i) persons having professional experience in matters relating to investments who fall within the definition of "investment professionals" in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "**Order**"); (ii) high net worth entities etc. falling within Article 49(2)(a) to (d) of the Order; or (iii) such other persons to

whom such investment or investment activity may lawfully be made available under the Order (all such persons together being referred to as “relevant persons”). In the United Kingdom, any investment or investment activity to which this communication relates is available only to, and will be engaged in only with, relevant persons. Persons who are not relevant persons should not take any action on the basis of this press release and should not act or rely on it.

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.