

Press Release
March 12, 2025

Scandion Oncology – Notice convening the Annual General Meeting

The board of directors hereby gives notice of the annual general meeting in:

Scandion Oncology A/S
CVR no. 38613391
(the "**Company**")

to be held on Thursday, March 27, 2025, at 14.00 (CET), at the Company's address, Fruebjergvej 3, 2100 Copenhagen, Denmark.

With the following agenda:

1. Election of chairman of the meeting
2. Report from the board of directors on the Company's business in the past year
3. Presentation of the audited annual report for approval
4. Proposal of notice of discharge to the board of directors and the executive board
5. Decision on appropriation of profit or loss as recorded in the approved annual report
6. Proposal to enter into voluntary solvent liquidation
7. Proposal to elect a liquidator
8. Proposal to approve the board of directors' fee for Q1 2025
9. Election of members of the board of directors
10. Election of auditor
11. Any other business

More details to each of the agenda items can be found in schedule 1: Full wording of the proposals on the agenda.

The annual general meeting will be conducted in English.

Proposal to enter into voluntary solvent liquidation (agenda item 6)

On 26 February 2025, the Company reported that the Company had unfortunately so far been unsuccessful in attracting a partner and/or securing funding to progress the Company's programs. The board of directors therefore resolved on a 12 March deadline for the Company to secure a partner or another source of funding. If no partner or other source of funding had been secured by 12 March 2025, the board of directors would propose and recommend to the annual general meeting that the Company enters into voluntary solvent liquidation.

Unfortunately, no partner or other source of funding has been found and with the Company's current cash being insufficient to fund operations further than into 2H 2025, the board of directors is therefore proposing that the Company enters into voluntary solvent liquidation (agenda item 6).

As reported on 26 February, it is the expectation that the Company's cash reserve will be sufficient to cover the expected liquidation costs and claims from creditors, however, at this time the Company does not expect that there will be liquidation proceeds to be distributed among the Company's shareholders at the end of a liquidation process.

If the proposal is approved, the board of directors and executive management will be replaced by a general meeting appointed liquidator.

Please note that each of the members of the board of directors has decided that should the general meeting resolve against a voluntary liquidation, they will still resign as members of the board of directors to allow new forces to try and rescue the Company.

If the proposal is adopted, the Company intends to initiate a process of being delisted from Nasdaq First North Sweden to further minimize costs during the liquidation process.

The board of directors would like to take this moment to thank all the Company's shareholders for having supported the Company in its endeavours to revert cancer drug resistance.

On behalf of the board of directors
Martin Møller
Chairman

Share capital and voting rights of the shareholders

The Company's nominal share capital is DKK 17,255,012.5860, divided into shares of DKK 0.0735 each or multiples thereof. Each share of nominally DKK 0.0735 carries one vote. The total number of votes as at the date of this notice is thus 234,762,076.

Attendance and casting of votes at the general meeting

A shareholder's right to attend the general meeting and to vote on its shares is determined on the basis of the shares held by the shareholder at the date of registration.

The date of registration is March 20, 2025 ("**Date of Registration**").

Only shareholders in the Company as at the Date of Registration have the right to attend the annual general meeting and vote on their shares.

The shares held by each shareholder at the Date of Registration are calculated based on the registration of the number of shares held by the shareholder in the Company's register of shareholders as well as any notification of ownership received by the Company on or before the Date of Registration for the purpose of registration in the Company's register of shareholders, but which as of the Date of Registration had not yet been registered.

Any sale or purchase of shares in the Company taking place after the Date of Registration and until the date of the general meeting will not affect the voting rights at the general meeting or any postal votes.

Admission Card, Proxy and Postal Voting

In order to attend the general meeting, a shareholder must request an admission card no later than March 23, 2025, 11.59 p.m. (CET). The request shall be made to the Company, e-mail: gm@scandiononcology.com.

All shareholders are entitled to attend the general meeting by proxy. If a shareholder wishes to attend by proxy, the shareholder will need to request an admission card for the proxy holder as set out above and fill out a written and dated instrument of proxy. The proxy holder must be able to present the admission card and the written and dated instrument of proxy at the general meeting.

Proxies may be submitted in writing by using the written proxy form attached to this notice as schedule 2 and which can also be found on the Company's website www.scandiononcology.com. The Company requests that signed forms are received by the Company at the address Fruebjergvej 3, DK-2100 Copenhagen or by e-mail to: gm@scandiononcology.com no later than March 24, 2025 at 11.59 p.m. (CET). Proxies received after this date cannot be expected to have been received at the general meeting.

A shareholder can also choose to make use of postal vote instead of attending the annual general meeting in person.

Postal votes may be submitted in writing by using the postal vote form attached to this notice as schedule 2 and which also can be found on the Company's website www.scandiononcology.com. A completed and signed form must be received by the Company at the address Fruebjergvej 3, DK-2100 Copenhagen, or by e-mail to: gm@scandiononcology.com no later than March 24, 2025 at 11.59 p.m. (CET).

Postal votes can also be submitted electronically via a link that can be found on the Company's website www.scandiononcology.com. Electronic postal vote must likewise be received by the Company no later than March 24, 2025 at 11.59 p.m. (CET).

Postal votes received by the Company cannot be cancelled or revoked.

Webcast

A live webcast of the general meeting will be available. The webcast will be broadcasted using the same platform as for the Company's investor calls.

When webcasting the general meeting, each shareholder is responsible for ensuring that the shareholder has a mobile phone or a desktop/tablet device with a web browser and that the shareholder has an adequate and functioning internet connection available at the time of the general meeting.

Shareholders participating via live webcast of the general meeting are encouraged to submit a proxy or vote by post prior to the general meeting. Please note that it will not be possible to cast votes or ask questions at the general meeting in connection with the webcast.

Link to the webcast will be sent to shareholders who have requested such prior to the general meeting. The request for the webcast link shall be made to the Company, e-mail: gm@scandiononcology.com no later than March 24, 2025 at 11.59 p.m. (CET).

Nominee

To be entitled to participate in the general meeting, shareholders whose shares are registered in the name of a nominee must re-register their shares in their own names in the share register. Such registration must be duly effected in the share register or duly notified to the Company on the Date of Registration, and the shareholders must therefore advise their nominees well in advance of the general meeting.

Please note that a nominee is entitled to participate in the general meeting for the shares registered in the nominee's name. In such case, the nominee is responsible for acting only on the basis of explicit instruction from the actual owner(s) of the shares in question.

Schedules

Schedule 1: Full wording of the proposals on the agenda

Schedule 2: Proxy and postal vote form

For further information please contact:

Johnny Stilou, CFO

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E-mail: jos@scandiononcology.com

The information was provided by the contact person above for publication on March 12, 2025, 13.10 CET.

About Scandion

Scandion Oncology (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). Vator Securities is the Company's certified advisor on Nasdaq First North Growth Market.