

PRESS RELEASE

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Saniona publishes prospectus in connection with forthcoming rights issue

The board of directors of Saniona AB ("Saniona" or the "Company") has prepared a prospectus (the "Prospectus") relating to the rights issue of units of approximately SEK 140.9 million, which was resolved by the Board of Directors on 4 December 2023, and approved by the extraordinary shareholders' meeting held on 16 January 2024 (the "Rights Issue"). The Prospectus has today been approved and registered by the Swedish Financial Supervisory Authority.

Summary of the Rights Issue

- Anyone who is registered as a shareholder in Saniona on the record date, 18 January 2024, will receive eight (8) unit rights per one (1) existing share in Saniona. Fifteen (15) unit rights entitle the holder to subscribe for one (1) unit. Each unit consists of two (2) shares and one (1) warrant series TO 4. One warrant series TO 4 entitles to subscription of one (1) new share in the Company.
- The Rights Issue entails the issuance of a maximum of 34,201,054 units, corresponding to 68,402,108 shares and 34,201,054 warrants series TO 4.
- The subscription price in the Rights Issue has been set to SEK 4.12 per unit, corresponding to SEK 2.06 per share. The warrants series TO 4 are issued free of charge.
- Upon full subscription in the Rights Issue, Saniona will initially receive approximately SEK 140.9 million before issue costs. In the event the warrants series TO 4 are exercised for subscription of new shares, the Company will receive additional proceeds in April 2025.
- The subscription period in the Rights Issue will run from and including 22 January 2024 up to and including 5 February 2024.
- The Company intends to use the net proceeds from the Rights Issue to finance repayment of part of outstanding loan, development of the Company's drug candidate SAN711 and development of other programs in the project portfolio, including SAN2219 and SAN2355, as well as other operational costs.
- The Rights Issue is covered by subscription undertakings up to approximately 4 per cent and by guarantee commitments up to approximately 56 per cent, corresponding to a total of approximately 60 per cent of the Rights Issue. Among the parties providing the subscription undertakings are senior management and all members of the board of directors, including Thomas Feldthus, CEO, with SEK 0.75 million, and Jørgen Drejer, chairman of the board of directors, with SEK 0.4 million.

For complete information on the Rights Issue, please see the published Prospectus.

The Prospectus

The Prospectus has been prepared in connection with the forthcoming Rights Issue and has today, on 18 January 2024, been approved and registered by the Swedish Financial Supervisory Authority. The Prospectus, containing complete terms and conditions, is available on the Company's website (www.saniona.com) and Vator Securities' website (www.vatorsecurities.se). The Prospectus will also be available on the Swedish Financial Supervisory Authority's website (www.fi.se). Subscription forms will be available on the Company's and Vator Securities' respective websites.

Time plan for the Rights Issue

18 January 2024	Record date for participation in the Rights Issue
22 – 31 January 2024	Trading in unit rights on Nasdaq Stockholm
22 January – 5 February 2024	Subscription period
22 January 2024 – Until the Rights Issue is registered with the Swedish Companies Registration Office	Trading in paid subscribed units (Sw. BTU)
Around 7 February 2024	Publication of outcome in the Rights Issue

Advisers

Vator Securities AB is financial adviser and Setterwalls Advokatbyrå AB is legal adviser to the Company in connection with the Rights Issue. Vator Securities AB is also issuing agent in connection with the Rights Issue.

For more information, please contact

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About Saniona

Saniona (OMX: SANION) is a clinical-stage biopharmaceutical company leading the way in ion channel modulation for the treatment of epilepsy and other neurological disorders. Saniona's epilepsy pipeline features SAN711, a Phase 2-ready candidate drug targeting absence seizures, SAN2219 for acute repetitive seizures, and SAN2355, addressing refractory focal onset seizures. Beyond epilepsy, Saniona oversees four clinical programs poised for collaboration. Tesofensine, Saniona's most advanced candidate, is progressing towards regulatory approval for obesity in Mexico through a partnership with Medix. Tesomet™ is ready for Phase 2b, targeting rare eating disorders, while SAN903 is ready for Phase 1 for inflammatory bowel disease and SAN2465 is set for preclinical development for major depressive disorder. Saniona has esteemed partners, including 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 Main Market. For more information, please visit www.saniona.com.

Important information

The information in this press release does not contain or constitute an offer to acquire, subscribe or otherwise trade in shares, warrants or other securities in Saniona. No action has been taken and measures will not be taken to permit a public offering in any jurisdictions other than Sweden and Denmark. Any invitation to the persons concerned to subscribe for units in Saniona will only be made through the Prospectus that the Company has published on 18 January 2024. The Prospectus has been approved and registered by the Swedish Financial Supervisory Authority and has been published on the Company's website, www.saniona.com. The approval of the Prospectus by the Swedish Financial Supervisory Authority shall not be regarded as an approval of the shares, warrants or any other securities. 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

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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, warrants or other securities in Saniona. 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, Belarus, Canada, Hong Kong, Japan, New Zealand, Russia, 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 law. Actions in violation of these restrictions may constitute a violation of applicable securities laws. No shares, warrants or other securities in Saniona have been registered, and no shares, warrants 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, warrants 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, warrants or other securities ("**Securities**") is made in other countries than Sweden and Denmark. 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 the Company's current view on future events and financial and operational development. Words such as "*intend*", "*will*", "*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.

This information, opinions and forward-looking statements contained in this press release applies only as of the date hereof and may be subject to change without notice. Saniona makes no commitment to

publicly update or revise any forward-looking statements, future events or similar circumstances other than as required by applicable law.

Since Saniona conducts essential services according to the Swedish Screening of Foreign Direct Investments Act (*Sw. lag (2023:560) om granskning av utländska direktinvesteringar*), certain investments in the Rights Issue may require review by the Inspectorate of Strategic Products. Saniona will, no later than in connection with the publication of the Prospectus, publish more information about this on the Company's website, www.saniona.com.

Attachments

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