



Senior executives increase their holdings in Scandion Oncology A/S

Scandion Oncology A/S ("Scandion Oncology") today announces that the Chairman of the Board Jørgen Bardenfleth and Board member Carl Borrebaeck acquire shares from CEO Nils Brünner and CSO Jan Stenvang. Moreover, Nils Brünner and Jan Stenvang acquire shares from former CEO Kim Arvid Nielsen. Below is a description of the transactions. All transactions are done outside the market.

Chairman of the Board Jørgen Bardenfleth and Board member Carl Borrebaeck have acquired additional shares in Scandion Oncology. Jørgen Bardenfleth has acquired 23,643 shares in Scandion Oncology from Nils Brünner and Carl Borrebaeck has acquired 25,000 shares in Scandion Oncology from Jan Stenvang. Shares were acquired at a price of 5.85 SEK per share. Transactions have been carried out with regard to value creation incentives for the shareholders of Scandion Oncology for a long-term committed Board.

"I see these transactions as a very positive step demonstrating the strong commitment of our Board members." CEO Nils Brünner.

Nils Brünner (CEO) and Jan Stenvang (CSO) acquire shares from former CEO Kim Arvid Nielsen

In connection with Scandion Oncology's listing on Spotlight Stock Market, a shareholder agreement signed in 2017 was announced by which Kim Arvid Nielsen agreed to sell 50% of his shares in Scandion Oncology to Nils Brünner and Jan Stenvang. The transaction has now been completed, with Nils Brünner acquiring 272,438 shares and Jan Stenvang acquiring 204,328 shares. Following the transaction, Kim Arvid Nielsen now owns 476,765 shares in Scandion Oncology, which corresponds to 4.00% of the capital and votes in Scandion Oncology.

Disclosure notice for CEO Nils Brünner

In connection with the transactions above a disclosure notice for CEO Nils Brünner will be submitted. Nils Brünner's ownership in Scandion Oncology increases from 8.74% to 10.11% of the capital and votes in Scandion Oncology.

Summarized ownership and lock-up in Scandion Oncology following the above transactions

Following the above-mentioned transactions, Saniona AB owns 29.17%, Jan Stenvang 12.94%, Nils Brünner 10.11%, Kim Arvid Nielsen 4.00%, Carl Borrebaeck 0.66% and Jørgen Bardenfleth 0.43% of the capital and votes in Scandion Oncology.

In order to perform the above transactions, Kim Arvid Nielsen has been granted an exemption from the entered lock-up agreement for the 50% of his shares. The shares affected by previous lock-up agreements will be taken over by Nils Brünner and Jan Stenvang in connection with the acquisition.

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Scandion Oncology A/S is a biotechnology company founded in 2017 for the purpose of addressing one of the most important challenges in modern oncology – the effective treatment of cancer which contains drug resistant cell clones or which has developed resistance to a previously prescribed cancer drug. The Company's leading candidate drug, SCO-101, is now ready for phase II testing in patients with drug resistant cancer disease.