



Press release  
February 21, 2019

## Year-end Report 1 January – 31 December 2018

**Scandion Oncology A/S ("Scandion Oncology" or "the Company") hereby publishes the year-end report for the period January - December 2018. The year-end report is available on the Company's website ([www.scandiononcology.com](http://www.scandiononcology.com)). Below is a summary of the report.**

### **Reporting period January – December 2018**

- Net sales amounted to 0 DKK.
- Operating profit was -9.934m DKK.
- Cash and bank assets amounted to 13.563m DKK.
- Result per share was DKK -0.85.
- Solidity was 93%.

### **October - December 2018**

- Net sales amounted to 0 DKK.
- Operating profit was -5.577m DKK.
- Cash and bank assets amounted to 13.563m DKK.
- Result per share was DKK -0.40.

### **Highlights during Q4 2018**

- 01OCT18: Scandion Oncology is approved for listing at Spotlight.
- 16OCT18: Scandion Oncology files a new patent application covering a second indication for SCO-101. The second indication is a non-cancer indication where there is a significant medical need and market potential.
- 23OCT18: Scandion Oncology completes successfully an initial public offering (IPO) and receives approx. 1,500 new shareholders and proceeds of SEK 26 million prior to financial expenses. Scandion Oncology's IPO was oversubscribed more than 4 times prior to the listing on Spotlight.
- 08NOV18: Scandion Oncology has its first day of public trading at Spotlight.
- 13NOV18: Scandion Oncology receives a small but important EU grant.
- 16NOV18: Scandion Oncology receives an EU-Upstart grant.
- 14DEC18: Scandion Oncology informs on the selection of collaborator for the Boost4Health Internationalisation grant.
- 21DEC18: Senior executives increase their holdings in Scandion Oncology.

### **CEO statement**

2018 has been an eventful year for Scandion Oncology. Our single most important event was the listing on Spotlight and the associated new share issue during the third and fourth quarter. During 2018, we worked hard to prepare the Company for listing and in November we completed our new share issue, which provided Scandion Oncology with approximately SEK 26 million before financial expenses. I would like to thank everyone who subscribed, for your confidence in Scandion Oncology and our drug candidates. The financing has enabled us to accelerate the development of our business. A significant milestone was reached when the production of the first technical SCO-101 batch produced at Cambrex



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in Sweden was approved. We have now initiated the manufacturing of the drug substance for clinical use and expect that the final capsules will be available in Q4, 2019. We are in parallel working on the clinical protocol together with the clinical centres and expect to initiate the phase II study during Q4, 2019. We are thus strictly following the pre-set timelines for SCO-101 drug production.

### ***What will happen in 2019***

The primary objective for 2019 is to finalize the production (June 2019) and formulation (Q4, 2019) of SCO-101 and in parallel file a Clinical Trial Application (CTA) with the aim of obtaining approval to start Phase II clinical studies in Denmark this year. We are also currently developing so-called predictive biomarkers for SCO-101 efficacy and we expect to start the clinical validation of at least two different predictive biomarkers in connection with the first clinical phase II study. All biomarkers have been or will be sought protected by patent applications.

As the CEO of Scandion Oncology, I am very satisfied and pleased with the latest progress of our activities, where we have followed the plans laid out in the Memorandum. From the above descriptions, it is clear that we have the very best background to reach our goals for 2019. The most important of these are to finalize the production and formulation of SCO-101 and to initiate the planned clinical phase II trial. Thus, 2019 will be an exciting year with important milestones to be reached.

### **For further information regarding Scandion Oncology, please contact:**

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**Scandion Oncology A/S** is a biotechnology company founded in 2017 for the purpose of addressing and tackling one of the greatest 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-fighting drug. In preclinical animal studies, the company's leading candidate drug, SCO-101, has been found to significantly enhance the efficacy of certain standard cancer treatments when given in combination. It has been shown in in vitro-studies that SCO-101 restores chemotherapy sensitivity in resistant cells. Scandion Oncology was listed on Spotlight, Sweden in November 2018.