

Interview with Scandion Oncology September 2020

Dr. Bo Rode Hansen – It has just been announced that you will join the management of Scandion Oncology as CEO. Bo, please introduce yourself and tell us about joining the interesting opportunity at Scandion Oncology?

Coming from more than two decades in life science from international biotech and big pharma I was impressed by the focus therapy area, candidate pipeline backed by well documented science and the huge commercial opportunity. I have always been attracted to the biotech/pharma industry by the opportunity to bring new treatments to patients in severe medical need.

When I was first approached by the chairman, Dr. Peter Høngaard Andersen I was very reluctant, but when he outlined his vision for the company and explained the potential and medical need in this field of treatment resistance in oncology my interest was further intensified. In the further discussions with both Professor Nils Brünner and Peter Høngaard Andersen when I understood the science and technology base of Scandion Oncology my interest was really intensified. Finally, seeing the data from the first cohort I understood that this company had taken important clinical steps towards market, and I accepted the job.

Bo, could you briefly outline the vision for Scandion Oncology that spurred your interest?

Scandion Oncology is targeting drug resistance in oncology, which is a major unmet medical need that kills millions of cancer patients every year. Our pipeline, is based on well documented science and backed on the medical consensus. We could potentially target more than 60% of cancer indications. As our drugs starting with SCO-101 are to be combined with current first-line treatment as add-on the potential for treatment is huge. Drug companies in the oncology space would likely benefit from combination with our drugs in order to treat more people and increase the overall survival for patients.

Our vision is that Scandion Oncology will be *the* oncology treatment resistance company - meaning being the company that breaks down the wall into a new area in oncology with a huge medical need, i.e. treatment resistance to anti-cancer drugs. The vision is that Scandion Oncology in a few years' time collaborates with a number of Pharma Companies on in-house developed drugs, receiving royalty payments from these collaborations and on top of that also have a full pipeline of novel drugs discovered via our technology platform DEN50-R. To fully appreciate the potential of this vision it's important to understand that even though most people believe that chemotherapy is no longer used due to the introduction of a lot of new treatment options, reality is that more than 80% of all metastatic cancer patients are treated with chemotherapy and almost all of these patients will experience development of resistance to their treatment. So the area of resistance treatment has a huge medical need and obviously the commercial potential is correspondingly attractive.

Nils, in the past two years you have steered Scandion Oncology from a scientific discovery company to a phase 2 clinical stage biotech company - how can you hand over the wheel to Bo, it must be difficult for you?

Not at all. As Scandion Oncology developed it became clear to me that differentiated competencies were needed in order to take Scandion Oncology forward and to the next stage. So already when Peter took over the chairmanship we started the discussion on what was needed and how we should run this transition

process and it has been a very close collaboration between Peter and I, and the rest of the BOD to select the right candidate. I was very happy when Bo accepted this challenge, and I do believe that when I presented the clinical data on our first patient cohort Bo got hooked on Scandion Oncology.

Nils, what's the new role going to be for you now, you will get the title CSO, what does that encompass? I think all of us following the biotech world have been impressed by Scandion Oncology always meeting its milestones - Nils, are you satisfied with your accomplishments the past two years and could you briefly outline status of the company you are now handing over to Bo?

I am looking very much forward to get the needed time to focus on our preclinical and clinical activities - the two areas where I have my main competencies. Having one ongoing clinical study, one that is just about to start and yet another study in the pipeline will keep me more than busy. Drug development requires an experienced medical team that can take the drug from the research stage to the commercial stage. Our team has been able to deliver on milestone after milestone due to well backed science and well executed clinical trial set-up. I want to use this opportunity to thank our team at Scandion, they worked like crazy but without their hard work we would never have been where we are today. So where are we today? Firstly, our colorectal cancer phase 2 clinical study with our lead compound SCO-101 is running according to the plan and we expect to finish part 1 of this trial in November 2020 and right away roll into part 2 of the trial. Secondly, we expect regulatory approval any day now on our second phase 2 trial, which will include pancreatic cancer patients with inoperable disease. We expect the study to start with part 1 in Denmark in October 2020. Part 2 of this second trial will run in Denmark and in USA and is expected to start around mid-2021.

In our BD efforts we have presented the project to a large number of pharma companies and I don't think it is unrealistic that we strike a deal on our lead compound within the next 12-18 month. We have two other compounds in our pipeline and a technology base allowing us to identify even more development candidates when we get resources to do so. So altogether, I think it's a company tuned for commercial success I'm handing over to Bo.

Peter - how do you feel by changing CEO right now and what is your best advice to Bo?

I do see this change in management as a natural development in a company like Scandion Oncology. Nils is a cancer researcher, medical oncologist, inventor and entrepreneur and he has so far done a fantastic job by leading Scandion Oncology to where it is today - a mature clinical Biotech company. However, in order for Scandion Oncology to reach its goal of commercial success by getting drugs out to the patients - Scandion Oncology needs a number of additional competencies on board. By recruiting Bo as new CEO I strongly believe that we now are ready to take Scandion Oncology the next steps towards commercialization. At the same time Nils will be able to focus his time on further strengthening our technology platform, which is the basis for the current and future success of Scandion Oncology.