

# Exercise of warrants of series T0 1 Scandion Oncology A/S

**Exercise period:**

10 September 2020 – 1 October 2020



**Overcoming  
chemotherapy  
resistance**

**Important information** – This teaser is a marketing brochure prepared by Scandion Oncology A/S ("Scandion Oncology") and does not constitute a prospectus that has been approved and registered by the Danish Financial Supervisory Authority. For a description of the risks associated with an investment in the company, readers are advised to read the prospectus published by Scandion Oncology in June, 2019.

## Scandion Oncology addresses and tackles one of the greatest challenges in modern oncology - the effective treatment of cancer which contains chemotherapy-resistant cells.

### INVESTMENT HIGHLIGHTS

- Scandion Oncology is a clinical phase II biotech company with its focus on novel and innovative drugs and biomarkers to combat cancer drug resistance. Scandion Oncology has three drug candidates in its pipeline. The most advanced drug candidate is SCO-101, currently tested in a phase II study in combination with chemotherapy. Scandion Oncology will start its second clinical trial this fall. This trial will enroll patients with inoperable or metastatic pancreatic cancer. Scandion Oncology received an EUROSTARS grant and will use this to start a third clinical trial with SCO-101 in combination with standard antiestrogen treatment in metastatic and drug resistant breast cancer patients. This study is planned to start in 2021.
- Huge market and no competitors: Every year approximately 8 million people die from cancer globally. In the majority of these mortalities, drug resistance is one of the main responsible determinants for the fatal outcome. This means that there is not only a very high medical need for drugs to combat cancer drug resistance but also that the market for such drugs would be significant. Presently, there are no drugs on the market that can reverse/suspend cancer drug resistance.
- Scandion Oncology's "First in Class" product – SCO-101 – inhibits key resistance mechanisms of cancer cells and may thereby allow standard anti-cancer treatment to be effective again in drug resistant cancer cells.
- The drug candidate SCO-101 has successfully been tested in four phase I studies involving a total of 92 healthy individuals showing that SCO-101 has a good safety profile with very limited toxicity at the expected therapeutic dose. Ongoing phase II study with SCO-101 in metastatic colorectal cancer patients has so far shown promising results.
- Strategy to run three clinical phase II studies: Scandion Oncology's strategy is to run three clinical phase II studies, one in metastatic drug-resistant colorectal cancer, one in metastatic drug-resistant pancreatic cancer and one in antiestrogen resistant metastatic breast cancer. The phase II study in metastatic colorectal cancer is ongoing. By conducting three phase II clinical studies the company will increase the possibility to address three markets and increase the commercial value for SCO-101.
- Robust drug pipeline: Scandion Oncology's leading product SCO-101 is expected to be used in combination with drugs like taxanes, topoisomerase 1 inhibitors and antiestrogens. In addition to SCO-101, the company is also developing SCO-201 and SCO-301, which are expected to be used as add on to other anti-cancer drugs in the treatment of drug resistant cancer diseases. Scandion Oncology expects its present drug pipeline to cover more than 50% of all anti-cancer drugs used today.
- Positive preclinical results in antibiotic resistance: Scandion Oncology's antibiotic resistance drug SOM-001 has in preclinical experiments shown the same effect as the antibiotic drug Vancomycin, in killing MRSA bacteria. The market for antibiotics is significant and growing but is plagued by antibiotic resistance, a huge problem that is rising all over the world.
- Scandion Oncology has a strong patent portfolio: Scandion Oncology has issued and filed patents for SCO-101, SCO-201 and the antibiotic resistance drug SOM-001.

## SUMMARY OF THE OFFERING

<b>Exercise period:</b>	10 September 2020 – 1 October 2020.
<b>Exercise price:</b>	Holding of one (1) warrant entitles to the subscription of one (1) share in Scandion Oncology at a rate of SEK 5.20 per share.
<b>Issue volume:</b>	There are 2,381,530 outstanding warrants of series TO 1. If all warrants of series TO 1 are exercised Scandion Oncology will receive approximately SEK 12.4 million before transaction costs. Last day of trading with warrants is the 29th of September, 2020.
<b>Number of shares outstanding in Scandion Oncology:</b>	19,052,241
<b>MCAP:</b>	Approximately SEK 1,040 million (27-08-2020).

## PIPELINE

Multiple assets targeted several forms of drug resistance

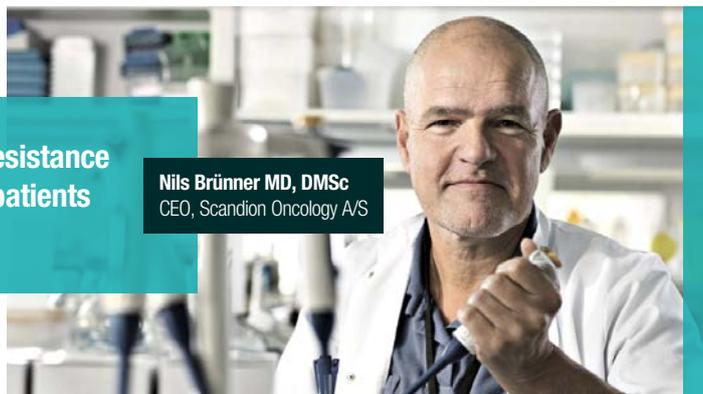
Indication	Compound	Screening	Pre Clinical Development	Phase I	Phase II Run-in	Phase III
Colorectal Cancer (Irinotecan)	SCO-101				Q1 2020 – Q4 2020*	
Pancreatic cancer (Taxanes)	SCO-101				Q2 2020 – Q4 2021*	
Breast Cancer (Fulvestrant)	SCO-101				2021 – 2022*	
Solid Tumors Colorectal Cancer Pancreatic cancer	SCO-201					
Lung cancer Ovarian cancer Other solid tumors	SCO-301					
SCO-101 and SCO-201 Analogs	Analogs					
Antibiotic resistance	SOM-001					

\*These numbers are those previously stated for the clinical drug development. Scandion Oncology is constantly evaluating the situation of COVID-19 and its potential effects on the timeline for the clinical studies.

## CEO NILS BRÜNNER HAS THE FLOOR

**“The possibility to reverse chemotherapy resistance is truly ground-breaking, giving countless patients worldwide a new chance in life.”**

**Nils Brüner MD, DMSc**  
CEO, Scandion Oncology A/S



**Despite the ongoing COVID-19 pandemic, Scandion Oncology has managed to continue its operations and been able to produce several successful and important achievements. I am proud of what we have achieved so far, and it is a testimony of the strength of the company's operations and drug pipeline.**

Our clinical phase II study with SCO-101 combined with FOLFIRI chemotherapy in patients with metastatic and FOLFIRI resistant disease has developed positive and the first observations with the oral dose of 150 mg SCO-101 have shown that: 1) the exposure biomarker bilirubin demonstrated that the patients had received an effective dose of SCO-101; 2) combined with chemotherapy SCO-101 appears to be biologically active as measured by potentiating a decrease in white blood cells; 3) SCO-101 reduces the blood level of the liver enzymes ASAT and ALAT and 4) by SCO-101 plus FOLFIRI induces stable cancer disease in the first patient. The second patient also showed stable liver metastases but a new lung metastasis had appeared.

Alltogether, these results give us a clearer picture of the drug candidate's potential and give us a strong motivation to continue our studies. The ongoing phase II clinical trial now continues with patients being treated with escalating doses of SCO-101 in combination with chemotherapy. Our primary goal of the first part of the phase II trial is to establish a safe dose (Maximum Tolerable Dose) of SCO-101 when given together with a standard dose of chemotherapy and the data from part one will define the recommended dose of SCO-101 to be used in the second part of the phase II study where efficacy is the primary end-point. We are very excited about the continued development of the phase II study and are now working purposefully to ensure that it continues in the same promising direction.

The fact that Scandion Oncology has a promising pipeline has also been reflected in our other assets. Our antibiotic resistance drug SOM-001 has in experiments shown the same effect as the antibiotic drug Vancomycin, in killing MRSA bacteria. The market for antibiotics is significant and growing but is plagued by antibiotic resistance, a huge problem that is rising all over the world. It is therefore satisfying that SOM-001, in our data obtained so far, shows that it can overcome antibiotic resistance. We are now performing additional Proof of Concept pre-clinical studies and expect to have the results from these studies late 2020 or early 2021. In addition, our drug candidate SCO-201 has shown important preclinical results that show that it is a specific and potent drug that can block the effects of a protein that leads to drug resistance in cancer cells.

In parallel with our drug development, we work intensively with business development and we have already experienced interest from major Pharma companies for Scandion Oncology's lead compound SCO-101. A partnership with a pharmaceutical company could involve several attractive commercial opportunities for Scandion Oncology, such as e.g. common preclinical development, a joint Phase II/ III clinical trial with SCO-101, or commercial structure leading to an acceleration towards FDA and EMA approval. We recently announced that we have entered into a preclinical collaboration with Alligator Bioscience to explore combination therapies for chemotherapy and immuno-oncology. We have agreed to explore the anti-tumor efficacy of the CD40 antibody mitazalimab (Alligator Bioscience) in combination with SCO-101 as an addition to chemotherapy in resistant preclinical tumor models. The expectation is that SCO-101 will revert chemotherapy resistance and thereby further strengthen the anti-tumor effects of mitazalimab. This is further evidence of the versatility of SCO-101 in combination therapies, which further strengthen the commercial value of our pipeline.

**“In parallel with our drug development, we work intensively with business development and we have already experienced interest from major Pharma companies for Scandion Oncology's lead compound SCO-101.”**

In 2019, we carried out a successful rights issue of units and we are seeking the same support when we are now facing the exercise period of warrants of series TO 1. I hereby invite you to exercise your warrant of series TO 1, an important addition to Scandion Oncology's continued development in combating drug resistance and improving the quality of life for all patients suffering from drug resistance.

**Nils Brüner**  
CEO, Scandion Oncology A/S

# TERMS FOR WARRANTS OF SERIES TO 1 IN BRIEF

There are 2,381,530 outstanding warrants of series TO 1. Holders of warrants of series TO 1 have the right to subscribe for (1) new share in Scandion Oncology A/S at a price of SEK 5.20 per share. Subscription with support of warrants of series TO 1 take place during the period of 10 September 2020 to 1 October 2020. Subscription shall be made by immediate cash payment no later than on 1 October 2020.

## As warrant holder you need to decide on the offer – Here's how to exercise your warrants of series TO 1

In order for your warrants not to expire worthless, you must subscribe for new shares, with the support of warrants, on 1 October 2020 at the latest, alternatively sell your warrants no later than on 29 September 2020.

### You can have your warrants registered in two ways:

1. In a securities custody account with a bank or other nominee (for example, Avanza or Nordnet), in an investment savings account (Sw. Investeringssparkonto) or endowment account (Sw. Kapitalförsäkring). Your warrants are then nominee registered.
2. In a VP-account (a VP-account starts with three zeros). Your warrants are then directly registered.

### If your warrants are nominee registered

Subscription and payment of new shares, by exercise of warrants, shall be made to the account-holding bank/ nominee with which the warrants are registered. The subscription and payment shall be made in accordance with instructions from each such bank or nominee. Usually, the bank/nominee sends out a digital notice to the account holder, otherwise it is enough to log into the securities custody account from the first day in the exercise period in order to get instructions on how to exercise warrants for subscription of new shares. If you do not find these instructions, please contact your bank or trustee. Please note that banks and other nominees may set different time

limits for the last day for subscription, hence it is recommended to contact the account-holding bank/nominee early in the exercise period. This folder will be sent out to most nominee registered warrant holders. Subscribed and paid for shares may be entered as "interim shares" or "IA" into your securities custody account until registration of the issue is completed with the Swedish Companies Registration Office, whereby interim shares will automatically be converted to ordinary shares in Scandion Oncology A/S.

### If your warrants are directly registered

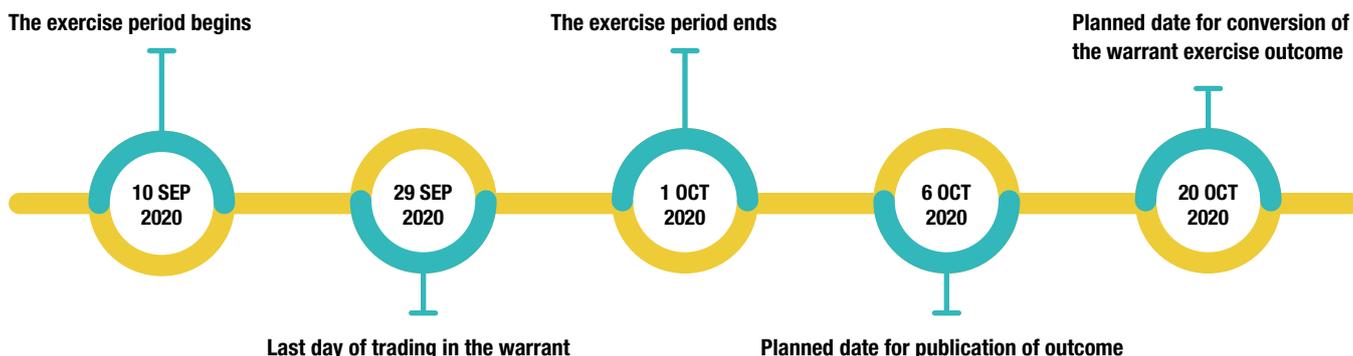
No VP-account statement will be sent out. Subscription of new shares, by exercise of warrants, shall be made by sending a completed subscription form to Sedermera Fondkommission. In conjunction with sending the completed subscription form, payment must be made to Sedermera Fondkommission in accordance to the payment details stated on the subscription form. Subscription form along with this folder will be sent to VP-account holders. The subscription form and folder are also available at the respective websites of Scandion Oncology A/S ([www.scandiononcology.com](http://www.scandiononcology.com)) and Sedermera Fondkommission ([www.sedermera.se](http://www.sedermera.se)).

Completed subscription form and payment must be registered with Sedermera Fondkommission no later than on 1 October 2020. Subscribed and paid for shares will be entered as "interim shares" or "IA" into your VP-account until registration of the issue is completed with the Swedish Companies Registration Office, whereby interim shares will automatically be converted to ordinary shares in Scandion Oncology A/S.

### Subscription over EUR 15,000 where applicable

If the subscription amounts to or exceeds EUR 15,000, money laundering form must be completed on the money laundering form available on [www.sedermera.se](http://www.sedermera.se) and which can be signed with BankID/NemID.

## IMPORTANT DATES



**NOTE** – In order for your warrants not to expire worthless, you must actively subscribe and pay for shares no later than 5:00 p.m. CEST 1 October, 2020, alternatively sell your warrants no later than 29 September, 2020.

In case of any questions regarding warrants in Scandion Oncology, please contact Sedermera Fondkommission. Sedermera Fondkommission is the financial advisor and issuing agent for Scandion Oncology in connection with the issue.

**Phone:** +46 40-615 14 10, **E-mail:** [issuingsservices@sedermera.se](mailto:issuingsservices@sedermera.se)

## Subscription form for exercising of warrants series of TO 1 in Scandion Oncology A/S.

<b>Subscription period:</b>	10 September – 1 October 2020
<b>Trading in warrants:</b>	Until 29 September 2020
<b>Subscription price per share:</b>	SEK 5.20
<b>Payment day:</b>	Payment and subscription form shall be Sedermera Fondkommission at hand no later than 1 October 2020.

*In an assessment of Scandion Oncology A/S's future development and operations, it is of great importance to consider all relevant risks. Each investor must make their own assessment of the impact of these risks by reading and understanding all available information published concerning this offer.*

**PLEASE NOTE**  
Subscription of shares can only be made through this subscription form by anyone whose warrants are directly registered at a **VP-/Service account**. If your warrants are held in a custody account, please contact your bank/trustee for instructions on how to subscribe.

1. The subscriber hereby subscribes for, through simultaneous payment, the following number of shares at a price of SEK 5.20 per share in Scandion Oncology A/S, in accordance with the terms and conditions for warrants of series TO 1:

Number of warrants exercised	Number of shares subscribed (number of warrants/ 1 x 1)	Total amount SEK (subscribed for shares x 5.20)
VP-/service account where warrants are held		Bank/Trustee
0 0 0		

2. Do you invest regularly through Sedermera Fondkommission? I.e., have you through Sedermera Fondkommission, invested ten (10) times during the last twelve (12) months, or six (6) times each year for the last five (5) years?  Yes  No

### 3. Subscription over 15 000 EURO?

If the subscription amounts to or exceeds 15 000 EURO, or if the answer to question 2. is Yes, a money laundering form which can be found at Sedermera Fondkommissions website ([www.sedermera.se](http://www.sedermera.se)) shall be fulfilled and signed with BankID or NemID. Please note: Sedermera Fondkommission cannot guarantee that the subscription form will be considered if Sedermera Fondkommission does not receive a completed money laundering form before the subscription period has ended.

### 4. Fill in your name and address information (Please writhe clearly)

Last name/Company name		First name	National ID number/Corp.ID.no.
Street address (or PO Box or equivalent)		Daytime telephone	NID-number (private person)**/LEI (company)**
Postal code	City	Country (if other than Sweden)	E-mail (mandatory)
Place and date		Signature (authorized company signature, or guardian, if applicable)	

\* **NID** is a national ID for **physical** persons, required when subscribing for, trading, buying, selling and moving securities. Please fill in if you have dual citizenship or citizenship outside Sweden and Denmark.

\*\***LEI** is a global ID-code for **legal** persons, required when subscribing for, trading, buying, selling and moving securities. Application for LEI-code can be made with support from your bank, but is also possible to conduct directly through companies providing LEI-codes.

### 5. By signing this subscription form I confirm the following:

- That I have read the prospectus (Swedish use), published in connection with the rights issue of units in June 2019 and understood the risks associated with investing in this particular financial instrument;
- That I have read and understood the information stated in the section "Terms and Conditions" in the prospectus published in connection with the rights issue of units in June 2019;
- That I have read and accepted the information stated on the subscription form;
- That no modifications or amendments may be made to the printed text in this subscription form;
- That an incomplete or incorrect subscription form may be disregarded;
- That I am aware that no customer relationship exists between Sedermera Fondkommission and the subscriber with respect to this subscription;
- That I am aware that Sedermera Fondkommission will not make any assessment of whether the subscription to the instrument in question is suitable for me or the person on whose behalf I am subscribing;
- I have observed that the offer is not addressed to persons resident in the USA, Australia, Japan, Canada, New Zealand, South Africa, Hong Kong, Switzerland, Singapore or other countries where participation requires additional prospectus, registration or other measures other than those required by Swedish and Danish law;
- That I am aware that the application is not covered by the right of return that follows from the Swedish Distant and Doorstep Sales Act or the Danish Consumer Contracts Act;
- That the subscription is binding;
- That in signing this subscription form, I authorize Sedermera Fondkommission, at the undersigned's expense, to implement the subscription of shares pursuant to the terms and conditions stated in the prospectus issued by the board of directors of Scandion Oncology A/S in June 2019;
- That personal data will be stored and processed in accordance with the General Data Protection Regulation (GDPR).

### 6. Send the application form by one of the following options:

**Mail:**  
Årende: Scandion Oncology  
Sedermera Fondkommission  
Norra Vallgatan 64, 211 22 Malmö

**E-mail:**  
[issuingservices@sedermera.se](mailto:issuingservices@sedermera.se)

**Other questions:**  
Phone: 0046 40-615 14 10  
Web site: [www.sedermera.se](http://www.sedermera.se)

### Instructions for payment

**Account number:** 8169-5,904 986 865-7

**Bank:** Swedbank

**Bankgiro:** 385-3561

**Reference:** Your VP-account number

**Receiver:** ATS Finans AB\*

The subscription form and payment must be Sedermera Fondkommission, at hand no later than on 1 October 2020.

\*Sedermera Fondkommission is a secondary name to ATS Finans AB with org.nr 556736-8195.

### Payment instructions for non Swedish payments:

**IBAN:** SE14 8000 0816 9590 4986 8657

**BIC:** SWEDSESS