

Year-end Report 2021

Webcast at 8:30 am CET

February 17, 2022



SCANDION
ONCOLOGY

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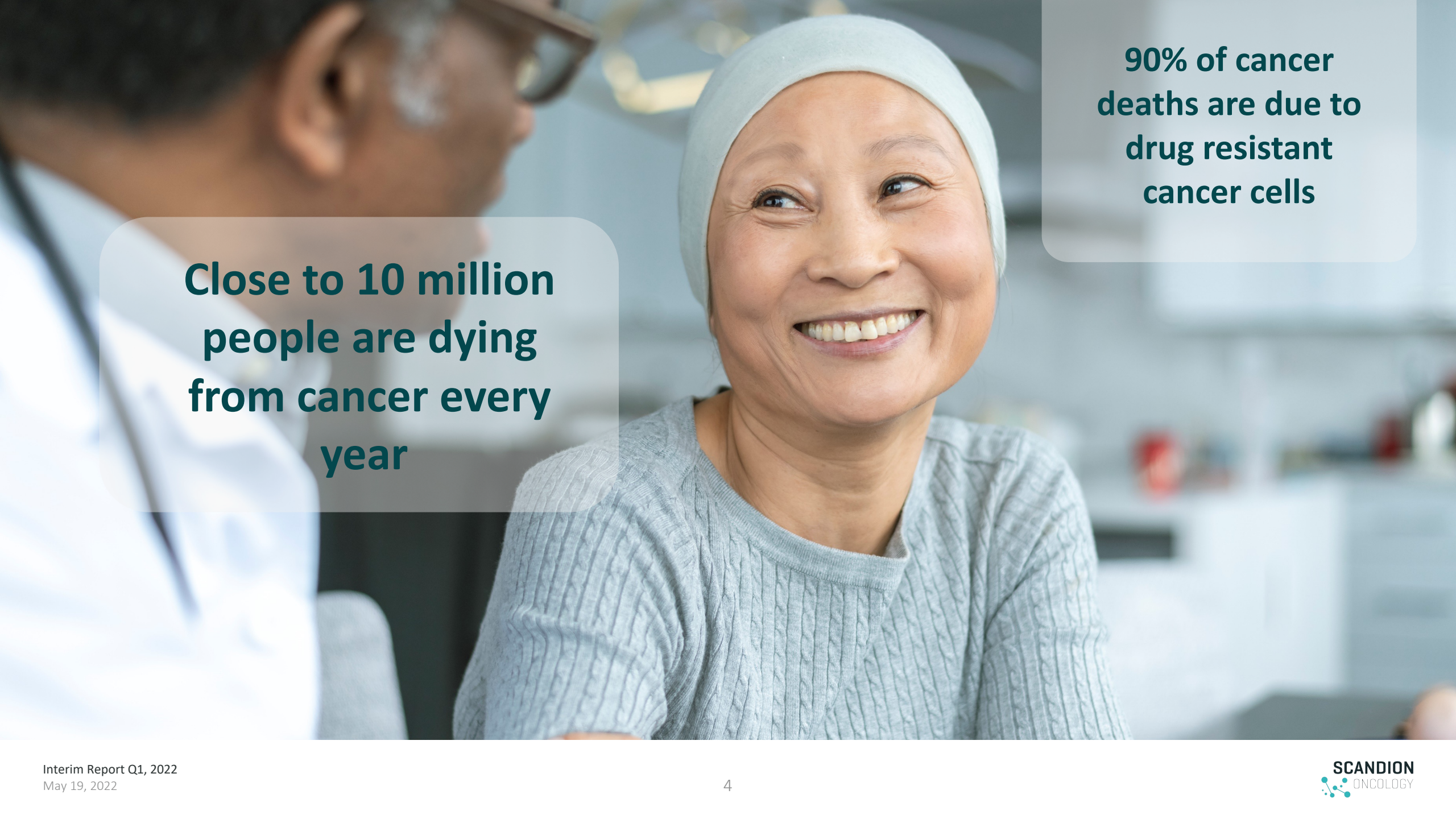
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Agenda

- Highlights from Q4, 2021
- Pipeline
- Financial Update Q4, 2021
- Outlook for 2022
- External Profiling
- Investment Highlights



**Close to 10 million
people are dying
from cancer every
year**

**90% of cancer
deaths are due to
drug resistant
cancer cells**

Highlights from Q4, 2021

November 8 Read-out from PANTAX Phase Ib study postponed, due to challenging patient recruitment and a staggered study design

January 12 Mads Kronborg appointed as Head of External Communication

January 18 Data from the CORIST study with the Company's lead compound SCO-101 was accepted for poster presentation at the ASCO Gastrointestinal Cancers Symposium

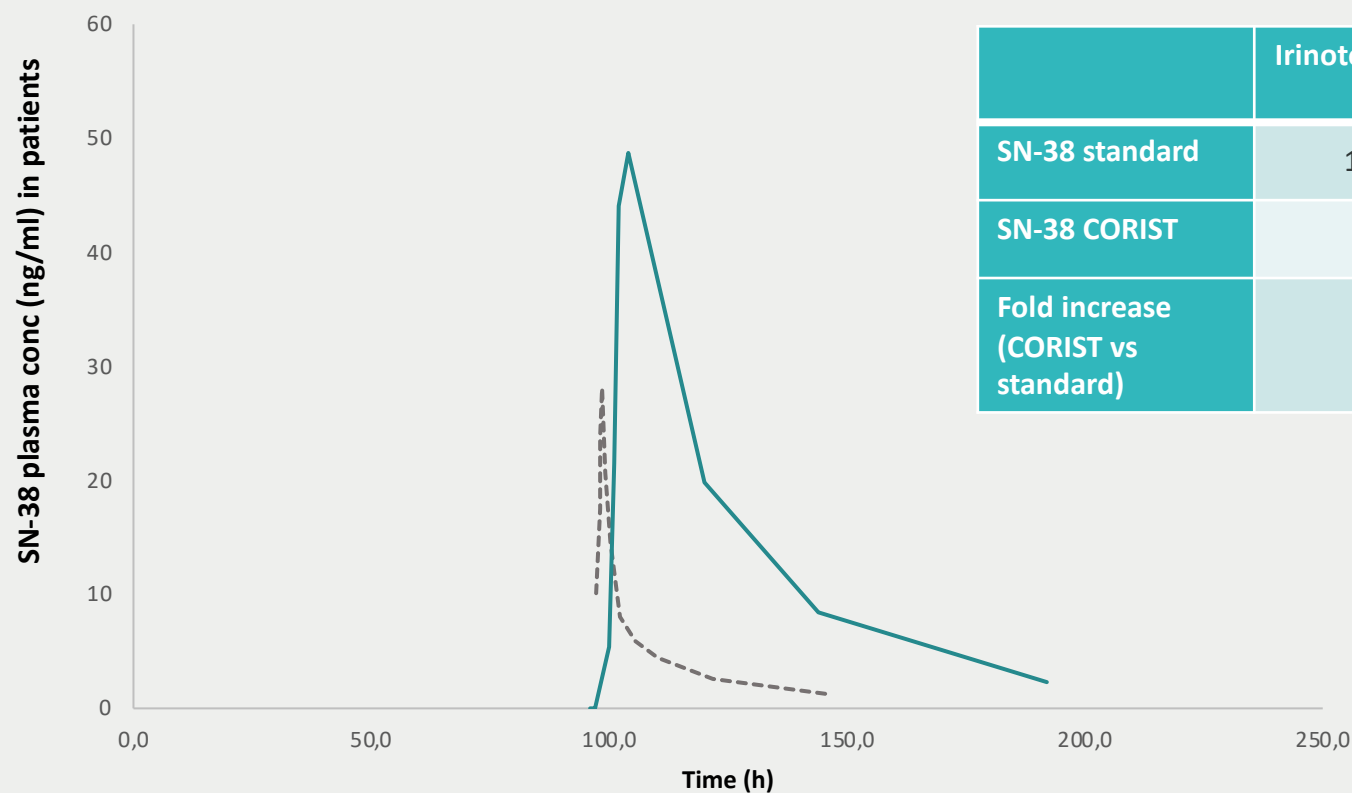
February 2 Scandion Oncology announced approval from the German and Spanish regulatory authorities to expand part 2 of the CORIST Phase II study to Germany and Spain



Data from the CORIST Study Presented at ASCO GI, 2022

----- A: SN-38 - Irinotecan (180 mg/m²), administered alone

— B: SN-38 - Irinotecan (90 mg/m²) and SCO-101 (150 mg)



	Irinotecan mg/m ²	T ½ hours	Cmax ng/ml	AUC_0-24 h*ng/ml
SN-38 standard	180 mg	11.7	40	385
SN-38 CORIST	90 mg	19	60	1415
Fold increase (CORIST vs standard)	0.5	1.6	1.5	3.7

Internationalization of CORIST Phase II

- The German (BfArM) and the Spanish (AEMPS) regulatory authorities and the local ethical committees have given approval for the CORIST trial to be conducted in Germany and Spain
- Clinical sites in both countries will be activated shortly
- The expansion of the CORIST-trial follows the earlier internationalization of the PANTAX Phase Ib-trial



Pipeline

Developing first-in-class medicines for personalized therapy targeting cancer drug resistance

Program	Compound	Indication	Discovery / Pre-clinical	Phase I	Phase II	Phase III
CORIST	SCO-101	Colorectal cancer	SCO-101 + FOLFIRI			Read-out Q2-Q3, 2022
PANTAX	SCO-101	Pancreatic cancer	SCO-101 + nab-paclitaxel and gemcitabine			Read-out Q2-Q3, 2022
Immuno-oncology	SCO-101	Multiple cancers				
201	SCO-201	Solid tumors				



Financial Update Q4, 2021

Financial Overview

- Net result and cost in line with expectations
- Organization in place to execute strategy and progress pipeline programs
- Cost of the ongoing clinical studies CORIST and PANTAX, will further increase as the studies progress

Financial summary DKK '000	Q4		Full year	
	2021	2020	2021	2020
Net sales	0	0	0	0
Other income	536	576	793	1,003
Staff cost	-6,130	-3,793	-22,597	-9,396
Other expenses	-8,875	-5,962	-33,180	-14,495
Financial items	-247	2,629	-1,841	2,235
Tax	8	1,352	5,508	4,384
Net result	-14,708	-5,198	-51,317	-16,269
Earnings per share (DKK)	-0.46	-0.24	-1.60	-0.83
Cash position	105,710	5,814	105,710	5,814

Cash Position

Quarterly cash spend Q4
2021

11.7 MDKK

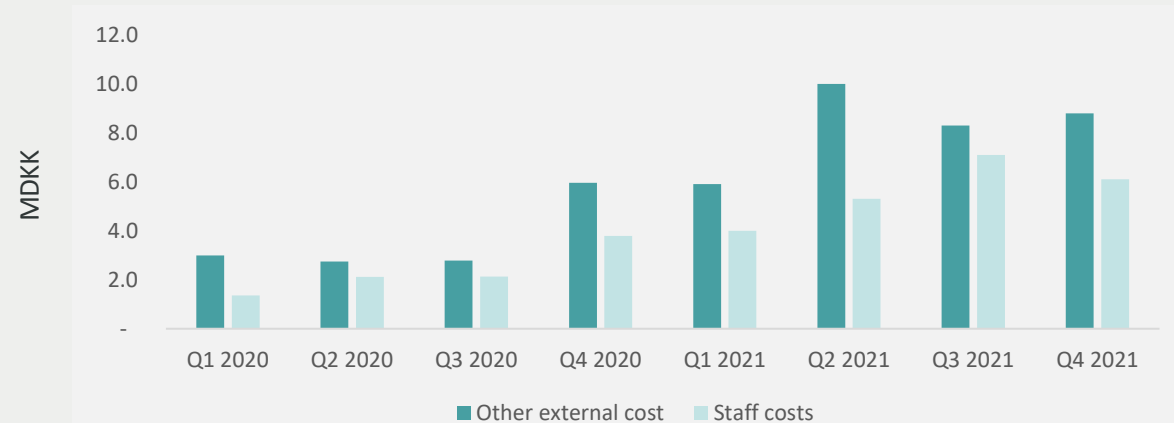
Cash position
December 31, 2021

105.7 MDKK



Financing of the Company's
operations into 2023

Operating Expenses 2020 - 2021



Progression of clinical studies

Operating expenses and cash spend will increase in 2022 driven by the planned progression of the clinical studies CORIST and PANTAX

Expected Significant Events 2022

Q2-Q3 2022



CORIST

Data read-out part 2 of Phase II study

Q2-Q3 2022



PANTAX

Data read-out Phase Ib study

Financing secured into
2023

External Profiling

- **Upcoming Events**

- **Swiss Nordic Bio**, March 23, 2022
- **Anglonordic Life Science Conference**, May 5, 2022

- **Events in Q4, 2021**

- **Vator Securities Healthcare Innovation Summit**, October 7, 2021
- **Dansk Aktionærforening – Investor week**, November 18, 2021
- **ØU Life Science Investor Conference**, November 24, 2021

- **Biotech Showcase at JPM**, January 10-12, 2022
- **Redeye Fight Cancer Seminar**, January 20, 2022
- **Edison Open House: Global Healthcare 2022**, January 25-27, 2022



Why Invest in Scandion Oncology

We are first movers in cancer drug resistance

- We are first-in-class, targeting a gigantic market

High medical need and yet also an established market

- 10M cancer-related deaths annually
- SCO-101 has platform potential

De-risked clinical asset

- Near proof-of-concept and value-inflection
- Pivotal trial within reach in 2023

Highly focused pipeline and clinical development

- Focused early-stage pipeline for value creation
- Plethora of opportunities to broaden into other cancer indications

Run by seasoned leadership team

- Leadership team with a clear track record
- Best in class CAB
- Strong and well-connected BoD

Multiple value inflection points over the next few years

- PoC mCRC Phase II in Q2-Q3, 2022
- PDAC Phase Ib study read-out in Q2-Q3, 2022