

Audiocast June 24, 2021 at 10:00 am CEST



Disclaimer

This presentation, which should be understood to include these slides, their contents or any part of them, any oral presentation, any question or answer session and any written or oral materials discussed or distributed during a company presentation (the "Presentation"), has been prepared by Scandion Oncology A/S ("Scandion Oncology" or the "Company"), to be used solely for a company presentation. The information contained in the Presentation is provided solely for this purpose.

This Presentation does not constitute or form part of, and should not be construed as, any offer, invitation, solicitation or recommendation to purchase, sell or subscribe for any securities in any jurisdiction. The Presentation is intended to present background information on the Company, its business and the industry in which it operates and is not intended to provide complete disclosure. The Company has not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "Securities Act"), or under any of the relevant securities laws of any state or other jurisdiction of the United States of America.

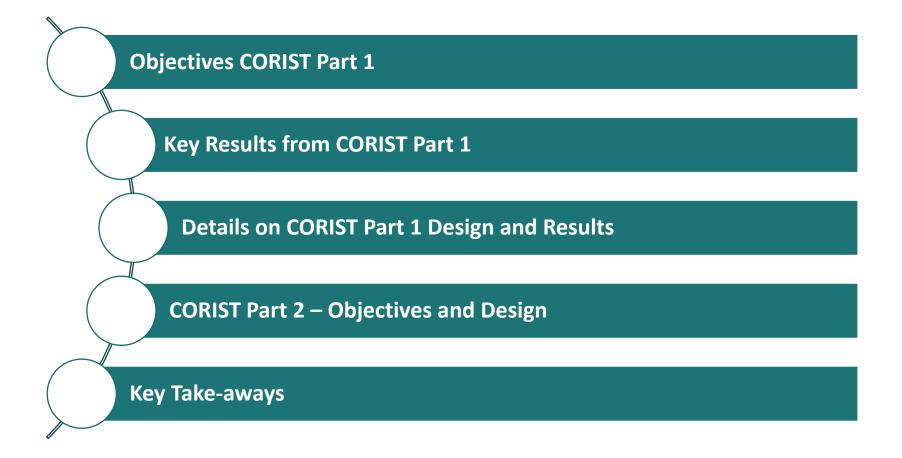
Certain information contained herein has been obtained from published sources prepared by other parties that the Company has deemed to be relevant and trustworthy. No representation or warranty, express or implied, is made by the Company as to the accuracy, completeness or verification of any information contained in this Presentation. The Company has not made any independent review of information based on public statistics or information from an independent third party regarding the market information that has been provided by such third party, the industry or general publications.

Statements in this Presentation, including those regarding the possible or assumed future or other performance of the Company or its industry or other trend projections, constitute forward-looking statements. By their nature, forward-looking statements involve known and unknown risks, uncertainties, assumptions and other factors as they relate to events and depend on circumstances that will or may occur in the future, whether or not outside the control of the Company. No assurance is given that such forward-looking statements will prove to be correct. Past performance does not guarantee or predict future performance. Moreover, the Company does not — to the extent this is not required by law - undertake any obligation to review, update or confirm expectations or estimates or to release any revisions to any forward-looking statements to reflect events that occur or circumstances that arise in relation to the content of this Presentation.

This Presentation as well as any other information provided by or on behalf of the Company in connection herewith shall be governed by Danish law. The courts of Denmark, with the District Court of Copenhagen as the first instance, shall have exclusive jurisdiction to settle any conflict or dispute arising out of or in connection with this Presentation or related matters.



Agenda





Objectives of CORIST Part 1 of Phase II

Primary Objective

Establish Maximum Tolerated Dose (MTD) of SCO-101 in combination with FOLFIRI



Secondary Objective

Evaluate PK profile of SCO-101 in combination with FOLFIRI





Objectives of CORIST Part 1 of Phase II and New Knowledge

Primary Objective

Establish Maximum Tolerated Dose (MTD) of SCO-101 in combination with FOLFIRI



Secondary Objective

Evaluate PK profile of SCO-101 in combination with FOLFIRI



New Knowledge

RAS identified as predictive biomarker





Key Results from CORIST Part 1

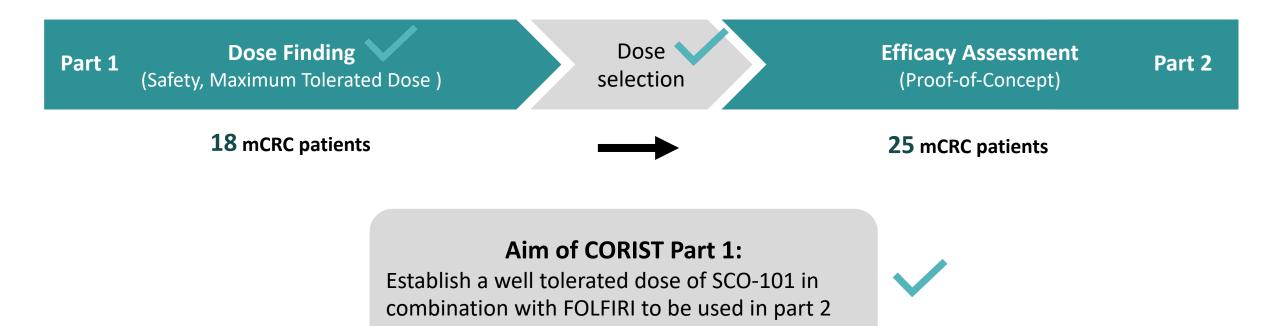
- Well tolerated dose of SCO-101 in combination with FOLFIRI established
- SCO-101 notably potentiated the biological effect of FOLFIRI in patients
- Identification of the predictive biomarker (RAS wild-type), which can guide patient selection for optimal treatment response and de-risk part 2 of CORIST
- Preliminary effect measure
 - Five of the 8 RAS wild-type patients in the study have shown stable disease for more than 8 weeks
 - Two of the 5 patients experienced a reduction in tumor volume (<30%)
 - One patient has been on trial for more than 24 weeks and is still on therapy as part of the study

We are now ready to advance to the proof-of-concept study (part 2) of CORIST



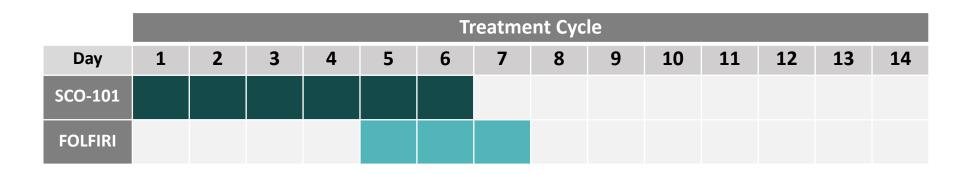
CORIST Phase II - Study Design

Patient population: Patients with metastatic colorectal cancer (mCRC) with acquired resistance to FOLFIRI (with no other treatment options)





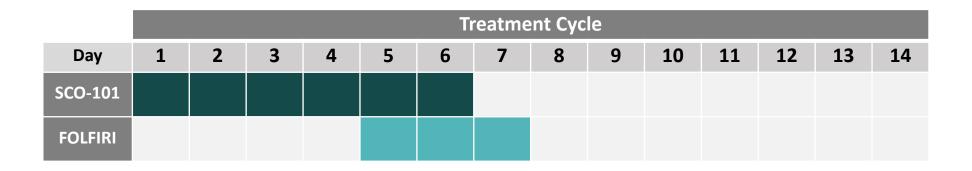
Treatment Design for Combination of SCO-101 and FOLFIRI



- Tumor evaluation performed after every 4 treatment cycles (8 weeks) by CT-scan
- Patients continue on treatment until progression of disease or withdrawal from study



Dosing in Cohort 1 and Cohort 2



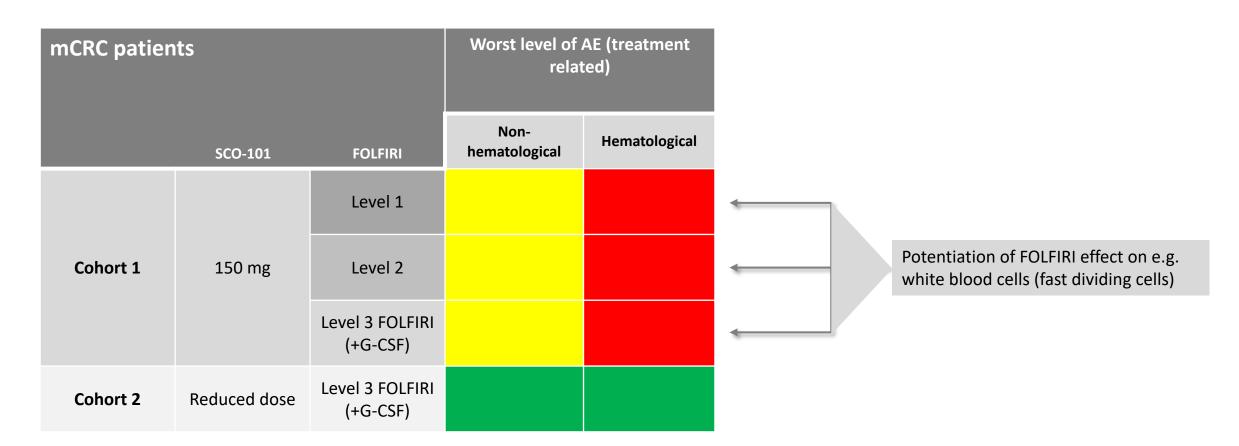
Two cohorts were treated in CORIST part 1

Cohort 1: Fixed dose of SCO-101 with varying doses of FOLFIRI (12 patients)

Cohort 2: Reduced dose of SCO-101 with fixed dose of FOLFIRI (6 patients)



Safety and Dose Finding – Complete Patient Population



Explanation of AE severity

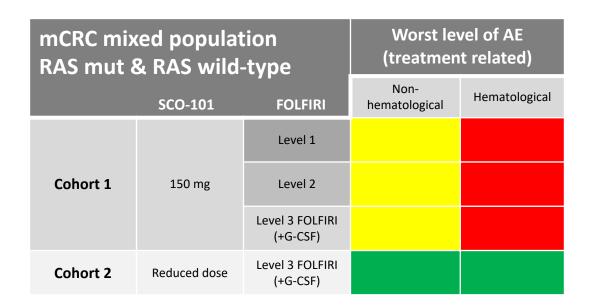
Grade 1 and grade 2: Mild or moderate symptoms (Acceptable)

Grade 3: Severe (Acceptable if treatable)

Grade 4: Unacceptable



Safety and Dose Finding - Stratification by RAS Biomarker



mCRC with RAS wild-type			Worst level of AE (treatment related)	
	SCO-101	FOLFIRI	Non- hematological	Hematological
Cohort 1	150 mg	Level 1		
		Level 2		
		Level 3 FOLFIRI (+G-CSF)		
Cohort 2	Reduced dose	Level 3 FOLFIRI (+G-CSF)		

Explanation of AE severity

Grade 1 and grade 2:

Grade 3:

Grade 4:

Mild or moderate symptoms (Acceptable)

Severe (Acceptable if treatable)

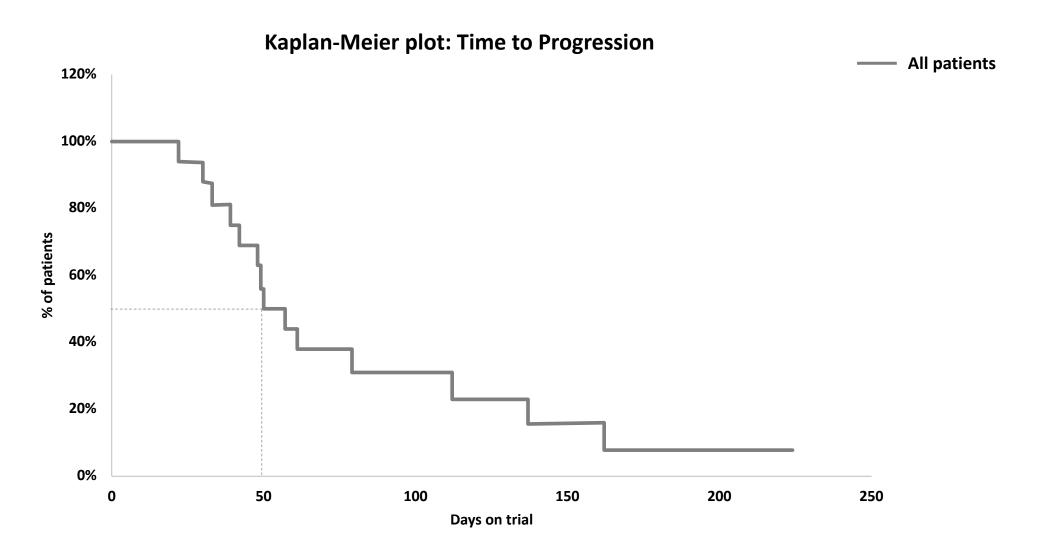
Unacceptable

What is RAS?

RAS is a known oncogene in tumors where mutations are observed to impact disease prognosis

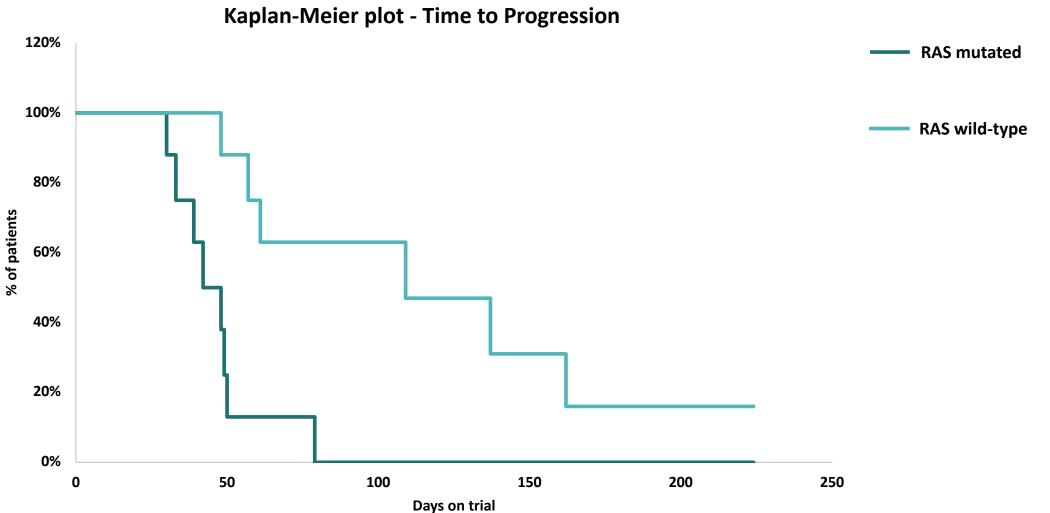


Time on Trial – All Patients, CORIST Part 1

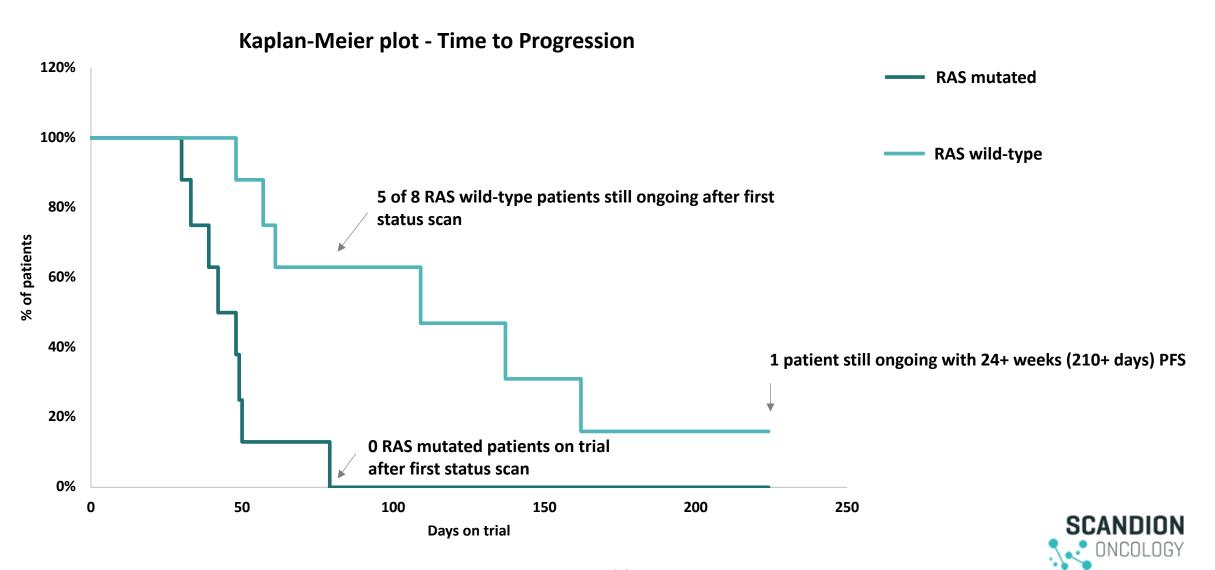




Stratification by RAS Biomarker (Time on Trial)

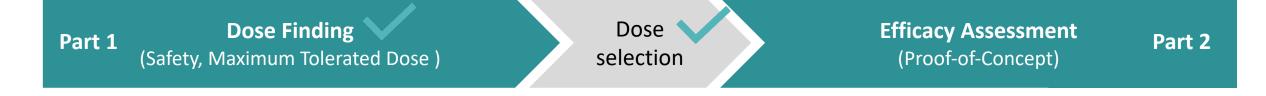


Stratification by RAS Biomarker (Time on Trial)



The Cancer Drug Resistance Company

The RAS Biomarker Will Be Used for Patient Selection in CORIST Part 2







Objectives of the CORIST Part 2 Study

Primary Objectives

Safety and Tolerability

Objective Response Rate (ORR)

Secondary Objectives

Clinical Benefit Rate (CBR), Progression Free Survival (PFS) and Overall Survival (OS)

Duration of Response (DOR)

Clinical biomarkers to predict response to SCO-101 in combination with FOLFIRI



CORIST Phase II Part 2

Aim: Evaluate efficacy of well tolerated dose of SCO-101 and FOLFIRI

Patient population: Patients with RAS wild-type metastatic colorectal cancer with acquired resistance to FOLFIRI (with no other treatment options)

Updated plan following finalization of CORIST part 1:

- 25 patients
- Focus on mCRC patients with RAS wild-type tumors
- Treat with well tolerated dose for RAS wild-type

Timelines and acceleration plan

- Expected data readout may extend into Q3, 2022
- Additional sites to be initiated to increase recruitment rate

Submission of amendment to study protocol in July 2021 (approval expected 1 to 2 months following submission)



Key Take-aways



All objectives met for Part 1 of the CORIST Phase II study

Well tolerated dose of SCO-101 in combination with FOLFIRI established

Identification of RAS biomarker enables de-risking of the CORIST Part 2 study

Scandion Oncology is ready to advance to the Part 2 proof-of-concept study



"There is a need for new ways of thinking treatment of solid cancers. With the introduction of SCO-101 there is a unique possibility to modulate the metabolism and pharmacokinetics of chemotherapy.

This could be the beginning of a paradigm shift in overcoming resistance to chemotherapy."

BENNY VITTRUP, MD

Chief Physician, Department of Oncology, Herlev & Gentofte Hospital, University of Copenhagen

