

Interim Report Q2 2022

Webcast at 10:00 am CET

August 25, 2022



SCANDION
ONCOLOGY

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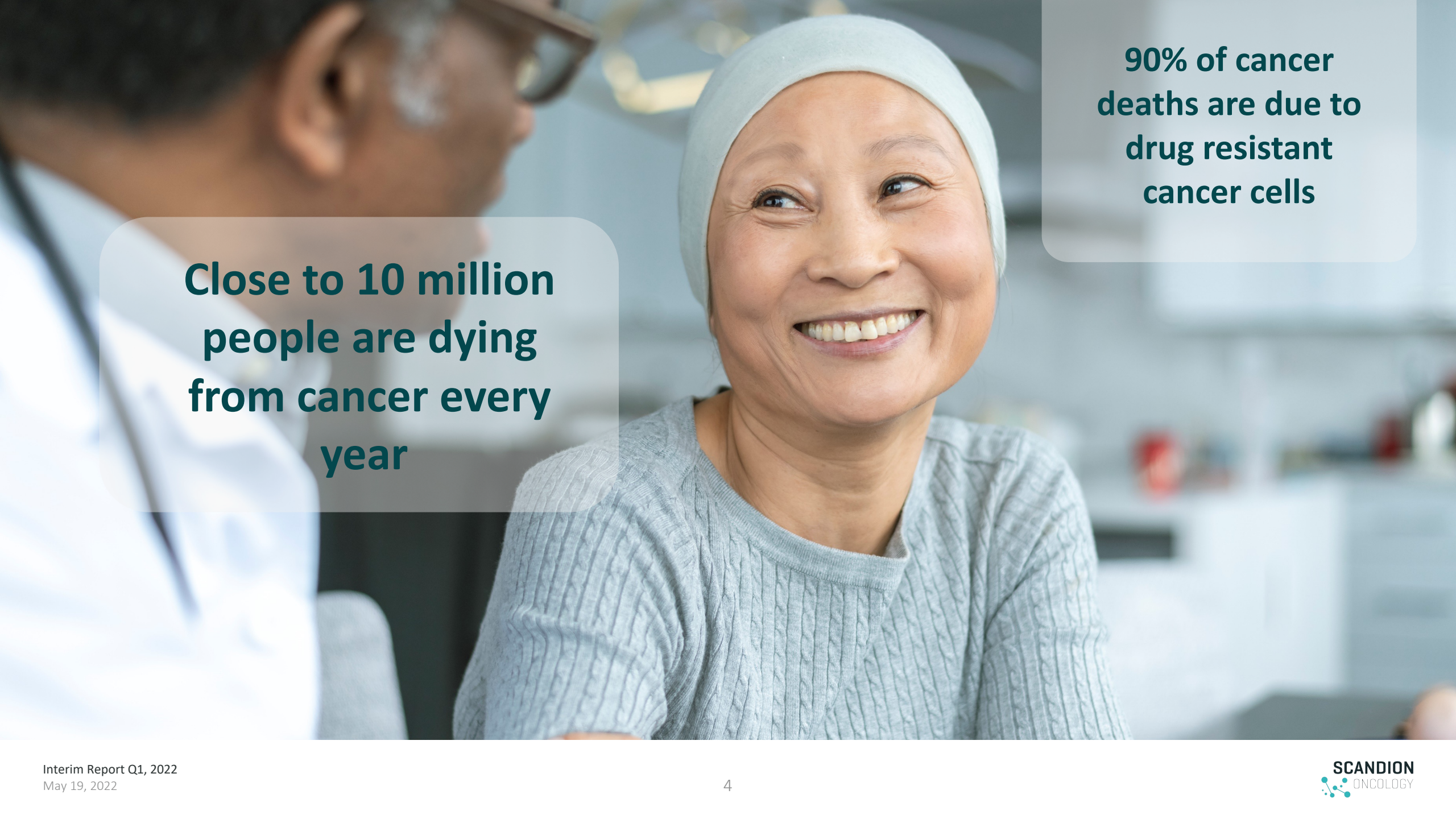
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Agenda

- **Highlights from Q2, 2022**
- **Pipeline**
- **Financial Update Q2, 2022**
- **Outlook for 2022 and 2023**
- **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 Q2, 2022

Strengthening the team

Evolution of the Board of Directors

Securing of funding

Executing on our clinical programs



Rights Issue

- Gross proceeds of 75M SEK raised
- Runway extended into 2024
- Proceeds will be used as described in the prospectus
 - To approximately double the commercial potential of SCO-101 in mCRC by expanding the clinical development in this indication to also explore RAS mutated patients
 - To conduct pre-clinical development to explore and position the use of SCO-101 and other candidates in combination with e.g. immunotherapy and chemotherapy
 - To finance the overall development of Scandion as a listed clinical stage biotech company and attractive investment case also for institutional investors



Expansion of CORIST phase II (part 3 and 4)

- The CORIST trial was expanded by adding a new schedule for combining SCO-101 and chemotherapy, which will be evaluated in patients with both RAS wild-type (WT) and RAS mutated mCRC
- CORIST part 3 will evaluate the safety and tolerability of SCO-101 in combination with FOLFIRI when dosed according to a different schedule than in part 1 and 2 of the CORIST phase II study
- CORIST part 3 is planned to include up to 36 mCRC patients with RAS WT and RAS mutated tumors (up to 6 escalation cohorts with a 3+3 design)
- Topline results from CORIST part 3 are expected most likely within Q3, 2023
- In CORIST part 4, up to 24 mCRC patients will be enrolled to assess the preliminary activity of SCO-101 combined with FOLFIRI, administered at the optimal dose found in part 3



Extension of PANTAX due to better-than-expected tolerability of SCO-101

- PANTAX phase Ib is a dose-escalation study with SCO-101 in combination with nab-paclitaxel and gemcitabine in pancreatic cancer
- Dosing is now escalated to higher levels than expected based on the initial findings in the CORIST trial
- Trial execution is strong with good patient recruitment and the trial is progressing well
- Topline data from PANTAX phase Ib are now expected in H1, 2023



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 | | | Part 2: Topline data in Q3, 2022 Part 3: Topline data in Q3, 2023 |
| PANTAX | SCO-101 | Pancreatic cancer | SCO-101 + nab-paclitaxel and gemcitabine | | | Topline data in H1, 2023 |
| Immuno-oncology | SCO-101 | Multiple cancers | | | | |
| 201 | SCO-201 | Solid tumors | | | | |



Financial Update Q2, 2022

Financial Overview

- Net result and cost in line with expectations
- Cost of the ongoing clinical studies CORIST and PANTAX in line with expectations
- Rights issue in July 2022 – Funding will sustain current and planned operations into 2024

| Q2 interim report | | | | | |
|-------------------------------|----------------|----------------|----------------|----------------|----------------|
| Financial summary DKK '000 | Q2 | | Q1-Q2 | | Full year |
| | 2022 | 2021 | 2022 | 2021 | 2021 |
| Other income | 0 | 18 | 90 | 111 | 797 |
| Research & development | -19,876 | -11,092 | -32,998 | -20,400 | -47,711 |
| General & administration | -4,964 | -4,419 | -8,244 | -5,108 | -8,453 |
| Financial items | -37 | 103 | -288 | -1,247 | -1,846 |
| Tax | 1,856 | 2,755 | 5,500 | 5,154 | 5,508 |
| Net result | -23,021 | -12,635 | -35,940 | -21,490 | -51,705 |
| Earnings per share (DKK) | -0.72 | -0.39 | -1.12 | -0.67 | -1.61 |
| Cash position | 72,667 | 131,542 | 72,667 | 131,542 | 105,710 |

Cash Position

Quarterly cash spend Q2
2022

24.8 MDKK

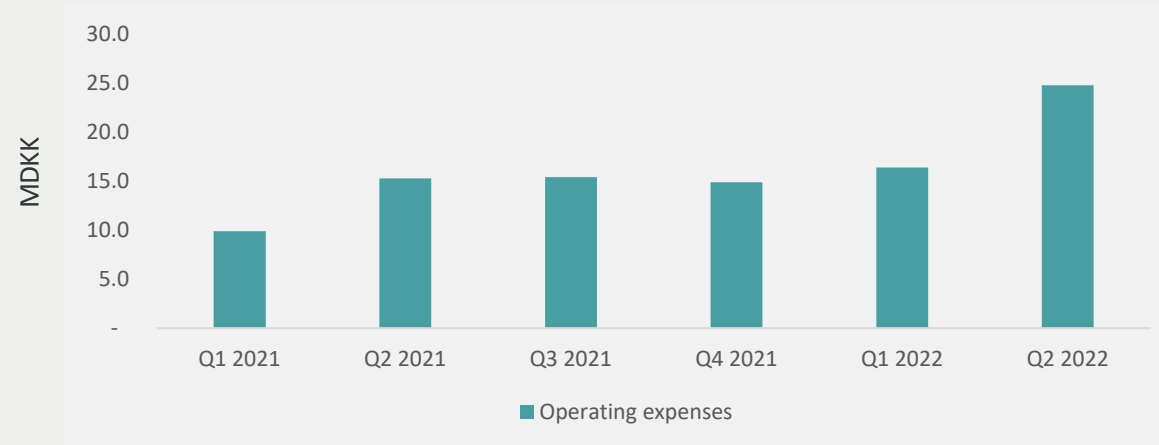
Cash position
June 30, 2022

72.7 MDKK



Financing of the Company's
operations into 2024

Operating Expenses 2021 - 2022



Progression of clinical studies

Cost of the ongoing clinical studies CORIST and PANTAX in line with expectations

Expected Significant Events 2022 - 2023

Q3 2022



CORIST

Topline data from
part 2

Q3 2022



CORIST

Patient recruitment
expected to commence
in part 3

H1 2023



PANTAX

Topline data from
phase Ib

Q3 2023



CORIST

Topline data from
part 3

Financing secured into
2024

External Profiling

- **Upcoming Events**

- **LSX Nordic Congress**, September 6-7, 2022
- **ChinaBIO Partnering Forum 2022**, November 10-11, 2022

- **Events in Q2, 2022**

- **Access CHINA Biotech Forum 2022**, April 18-19, 2022
- **Anglonordic Life Science Conference**, May 4-5, 2022
- **Bioequity Europe 2022**, May 16-18, 2022
- **Økonomisk Ugebrev Lifescience konference**, June 1, 2022
- **Redeye Growth Day**, June 2, 2022
- **BIO International Convention 2022**, June 13-16, 2022
- **Aktiespararna Småbolagsdagarna 2022**, June 14, 2022
- **Redeye Transactions**, June 16, 2022
- **EACR 2022**, June 20 -23, 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 initial proof-of-concept and value-inflection

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

- Initial PoC mCRC phase II in Q3, 2022
- PDAC phase Ib study topline data in H1, 2023