

Interim Report Q3 2022

Webcast at 10:00 am CET

November 16, 2022



SCANDION
ONCOLOGY

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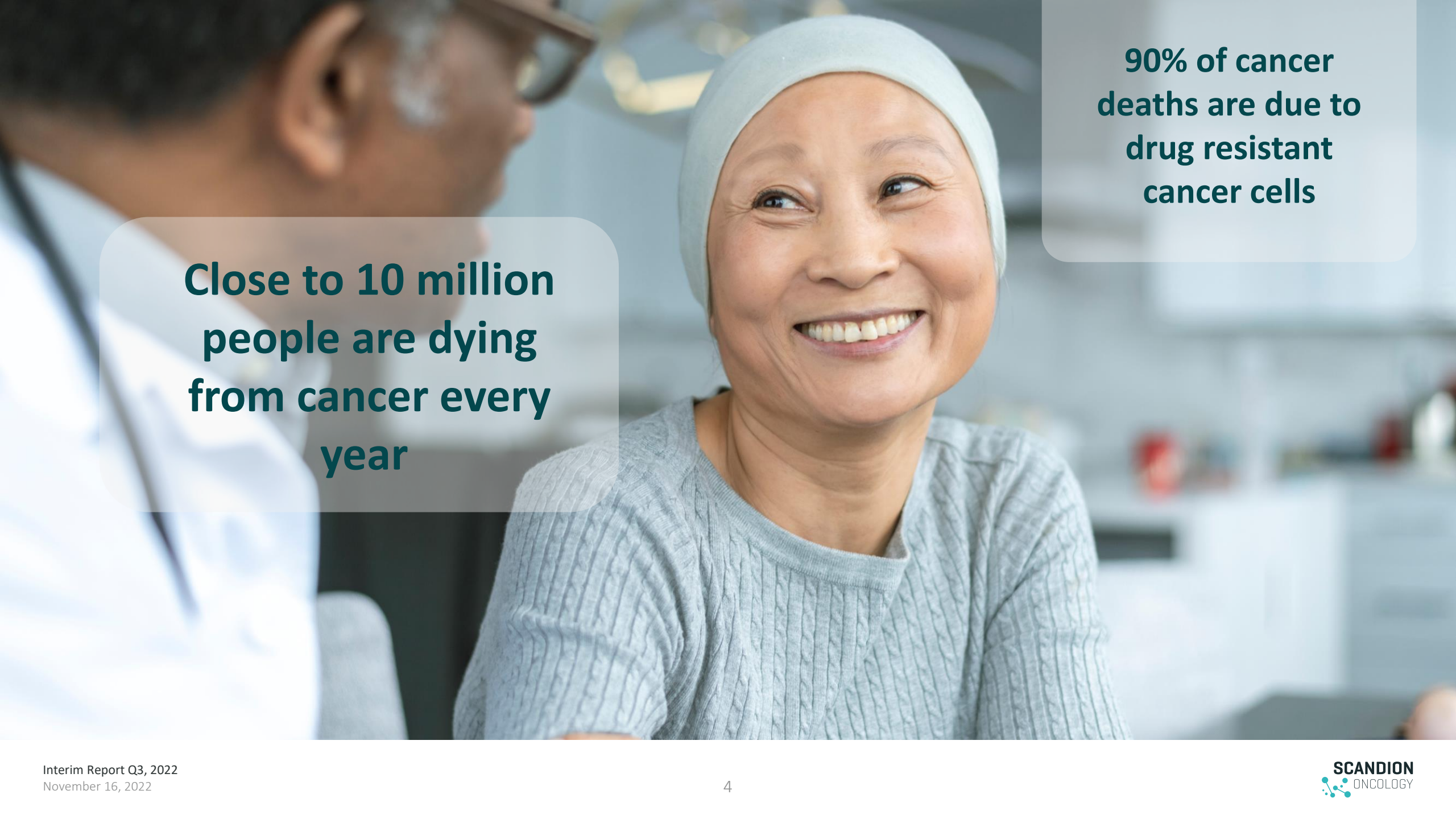
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Agenda

- Highlights from Q3 2022
- Pipeline
- Financial Update Q3 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 Q3 2022 and after

CORIST topline results and next steps

Extension of PANTAX

Strengthening our financial position



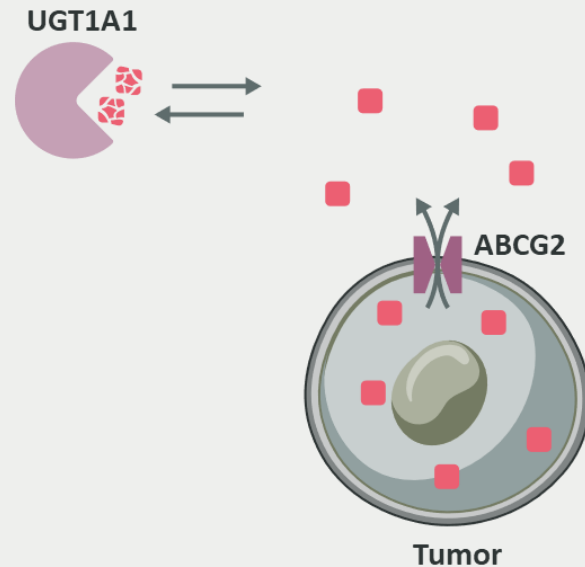
Strengthening our financial position

- Rights issue completed in July. Gross proceeds of 75M SEK extends funding into 2024
- Strict cost control and cost reductions. Staff reductions reduces monthly spend and extends funding further into 2024
- Authorizations to issue shares both with and without pre-emptive rights for existing shareholders obtained. No current plans to issue shares



Dual MoA of SCO-101 in Combination with FOLFIRI Regimen

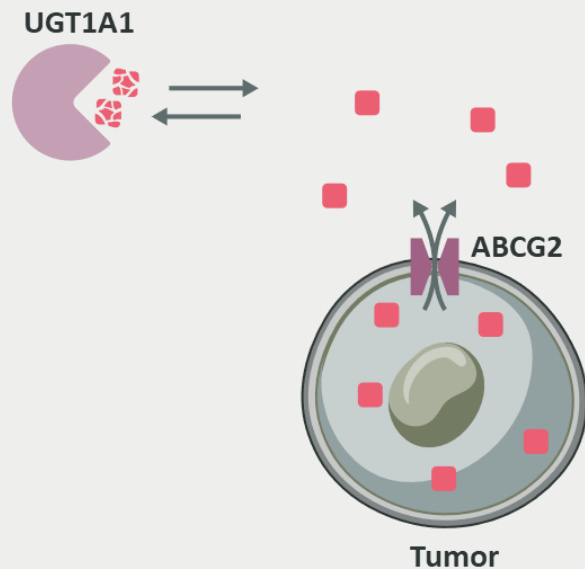
+ chemotherapy (FOLFIRI)



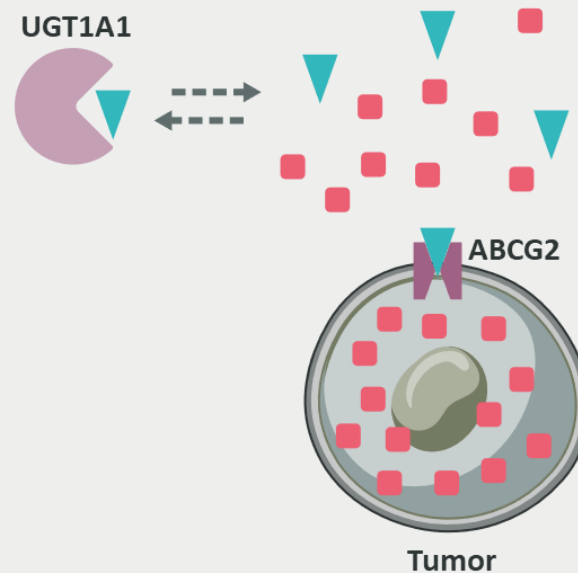
▼ SCO-101 ■ Chemotherapy drug M ABCG2 pumps chemotherapy drug out of cells ◐ UGT1A1 converts chemotherapy drug to inactive form

Dual MoA of SCO-101 in Combination with FOLFIRI Regimen

+ chemotherapy (FOLFIRI)



+ SCO-101 / chemotherapy (FOLFIRI)

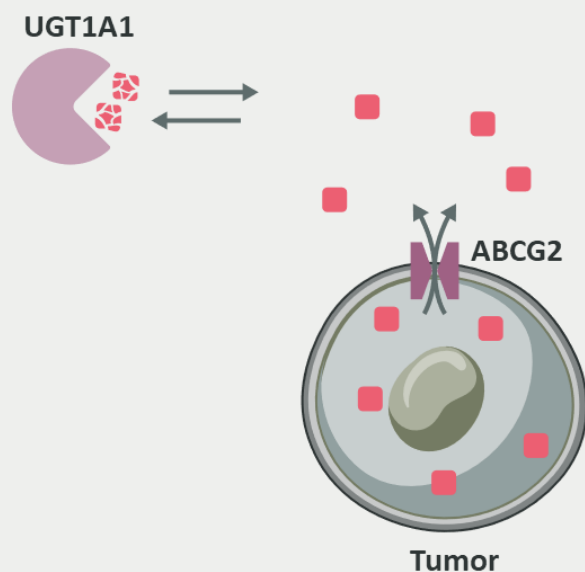


Plasma effect
SCO-101 mediated increase of SN-38 plasma concentration by inhibition of UGT1A1

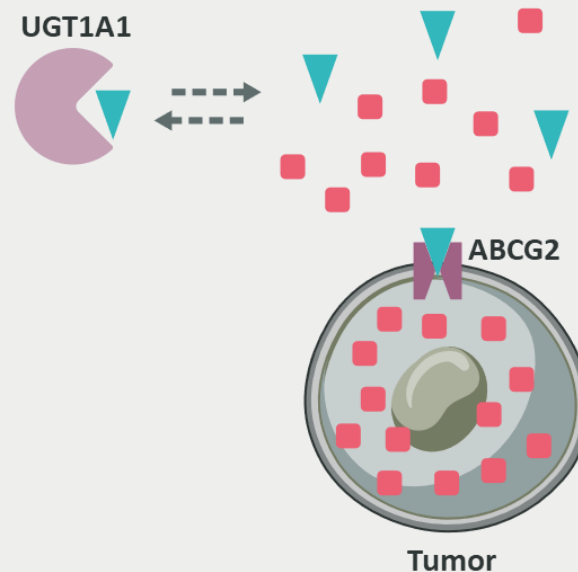


Dual MoA of SCO-101 in Combination with FOLFIRI Regimen

+ chemotherapy (FOLFIRI)



+ SCO-101 / chemotherapy (FOLFIRI)



Plasma effect
SCO-101 mediated increase of SN-38 plasma concentration by inhibition of UGT1A1

Tumor effect
SCO-101 mediated increase of SN-38 tumor cell concentration by inhibition of ABCG2



Phase II Study CORIST

Study: Multi-center, open label, dose escalation, Phase II study of SCO-101 in combination with FOLFIRI

Patient population: Patients with metastatic colorectal cancer (mCRC) with acquired resistance to FOLFIRI (last line of treatment)

The study has been expanded and now is composed by four parts:

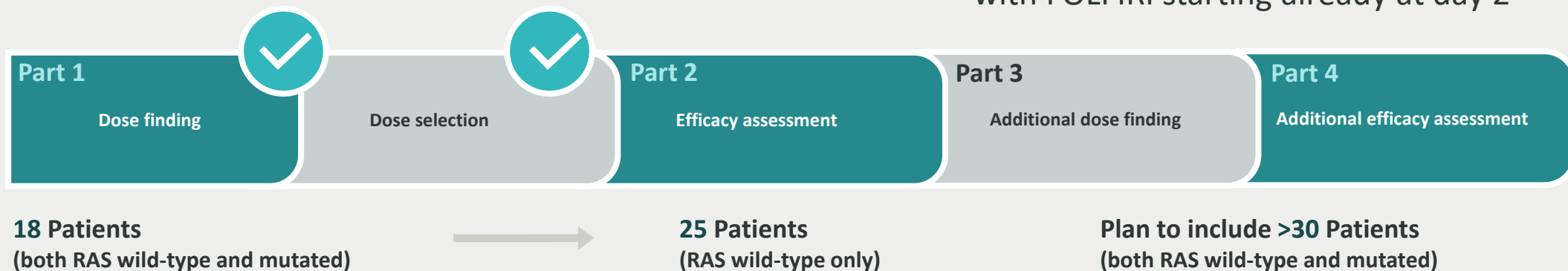
Part 1: Dose-finding part

Part 2: Efficacy assessment part

Part 3: Additional dose-finding part

Part 4: Additional efficacy assessment part

Part 3 will explore a different schedule with FOLFIRI starting already at day 2



New dosing schedule in parts 3 and 4

- SCO-101 will be administered over 6 days in a Q2W cycle, similarly to stage 1 and 2 of the study
- FOLFIRI will be administered starting on day 2 to 4
- The combination of SCO-101 and FOLFIRI will be modulated to acknowledge the difference in the two targets that are hit: UGT1A1 which is relevant until irinotecan administration is completed, and ABCG2 which is relevant after irinotecan has been administered
- With this approach we aim to reduce the early toxicity caused by an initial peak of SN-38, to be able to explore increased doses of both SCO-101 and FOLFIRI
- Up to 6 increasing dose levels will be explored in CORIST part 3, in a classical 3 + 3 design, aiming to define the safe maximum tolerated dose
- In part 4 up to 24 additional patients will be treated to confirm the activity of the combination and provide a proof of concept



Future updates

- In Q1 2023 we will update on the expected timeline of Part 3 completion
- Whenever Corist part 3 is completed we will inform about the dose reached with topline results about the safety and tolerability of the new schedule and any activity observed so far in part 3 patients.
- At this time point there will be an update about part 2 patients, with a focus on those who are continuing treatment as of today
- Topline results of part 4 will be communicated after all patients have undergone at least the first CT scan on study at 8 weeks
- This may be in the second half of 2023 or first half of 2024, mainly depending on the number of patients recruited in the study
- The final comprehensive CORIST study results can be expected approximately 6 months later



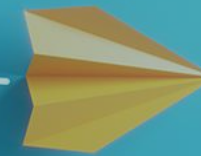
Pipeline

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 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 Q3 2022



Financial Overview

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

Q3 interim report					
Financial summary DKK '000	Q3		Q1-Q3		Full year
	2022	2021	2022	2021	2021
Other income	0	148	90	259	797
Research & development	-18,901	-12,432	-51,899	-32,832	-47,711
General & administration	-4,725	-3,108	-12,969	-8,216	-8,453
Financial items	-1,447	-359	-1,735	-1,606	-1,846
Tax	0	346	5,500	5,500	5,508
Net result	-25,073	-15,405	-61,013	-36,895	-51,705
Earnings per share (DKK)	-0.62	-1.50	-0.48	-1.15	-1.61
Cash position	91,362	117,360	91,362	117,360	105,710

Cash Position

Quarterly cash spend Q3
2022

23.7 MDKK

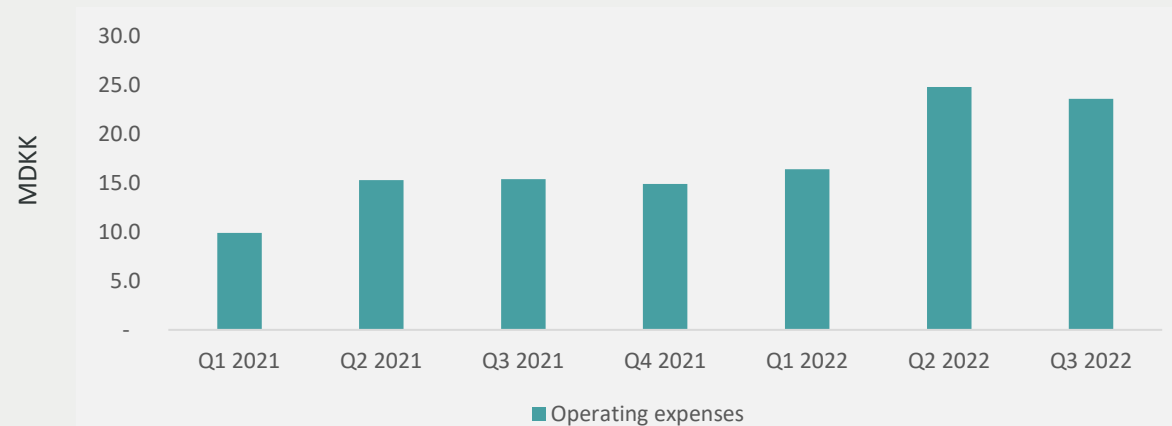
Cash position
September 30, 2022

91.4 MDKK



Financing of the Company's
operations into 2024

Operating Expenses 2021 - 2022



Progression of expenses

Quarterly spend will be reduced going forward driven by cost savings, reductions in staff and fluctuations in clinical cost

Expected Significant Events 2022 - 2023

Q4 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

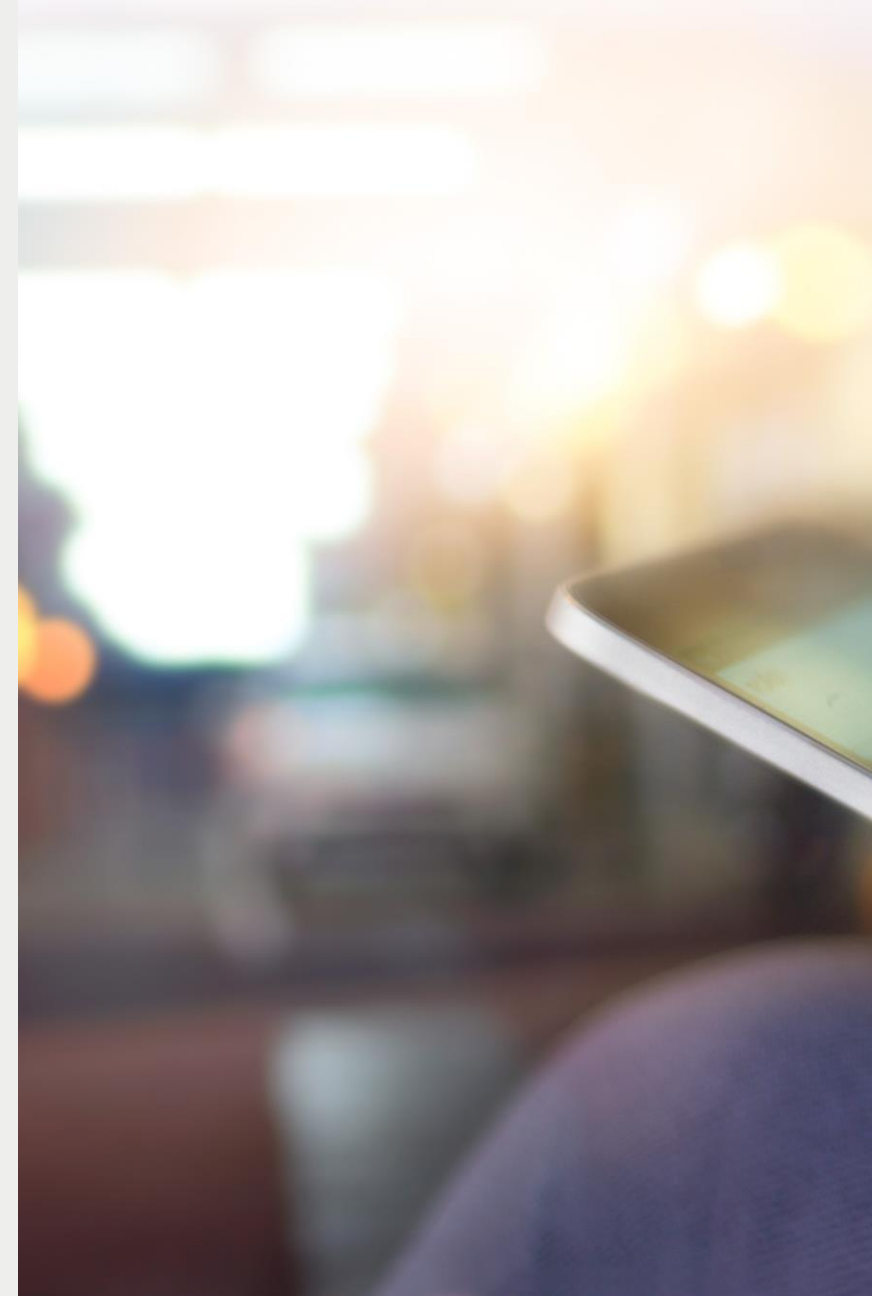
External Profiling

- **Upcoming Events**

- **Redeye Fight Cancer**, January 19, 2023
- **Redeye Life Science Day**, November 24, 2022

- **Latest events**

- **Økonomisk Ugebrev Life Science**, October 26, 2022
- **Bio-Europe 2022**, October 24-26, 2022
- **Redeye Investor AW**, October 13, 2022
- **Danish Shareholder Association meeting**, October 10, 2022
- **LSX Nordic Congress**, September 6-7, 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



Why Invest in Scandion Oncology

We are first movers in cancer drug resistance

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

High medical need and yet also an established market

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

Strong financial position

- Current cash funds operations into 2024

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 2023
- PDAC phase Ib study topline data in H1, 2023