The Cancer Drug Resistance Company

BIO Europe, Oct 25 2022

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SCANDION ONCOLOGY

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Cancer drug resistance continues to be a huge unmet medical need

The global and European burden of cancer

19 million new cancer cases every year in the world

10 million deaths every year in the world

2 million deaths every year in Europe

Leading causes of cancer death

(1) Lung	1.800.000
(2) Colorectal	916.000
(3) Liver	830.000
(7) Pancreatic	466.000

Colorectal cancer: 2nd most common cause of cancer death

90% of cancer deaths are due to resistance against current treatment options

Pancreatic cancer: 7th most common cause of cancer death

No drugs are yet available to counteract drug resistance and increase patient survival

To make existing cancer treatments work better and longer

Our vision is to overcome cancer drug resistance and improve lives for cancer patients and their families

Scandion Oncology - At a Glance

Our mission

To bring new medicines to patients in order to overcome cancer drug resistance and improve lives for cancer patients and their families

2 Clinical Programs
1 Phase II, 1 Phase Ib

Pipeline
SCO-101 (~100 subjects dosed), SCO-201, 800 analogues

Cancer Indications
Colorectal, Pancreatic and others

Experience
>150 years collective experience in medical oncology and pharmaceutical development

People
14 employees
Office in Copenhagen, Denmark

Listed Stock Exchange
Nasdaq First North Stockholm

8,157
Shareholders June 30, 2022

73 MDKK
Cash position June 30, 2022

Key achievements in recent years

Pipeline

Progress in pipeline and internationalization of clinical sites

- Positive interim results from part 1 of CORIST (phase II) reported
- Expansion of CORIST trial to also include RAS mutated patients (part 3 and 4)
- PANTAX phase Ib study extended due to better-than-expected tolerability
- Promising pre-clinical data in immuno-oncology

Governance

Organization with lots of industry experience

- Clinical Advisory Board with three highly renowned international KOLs
- Three active industry executives joined the Board of Directors in April 2022
- New CMO in May 2022

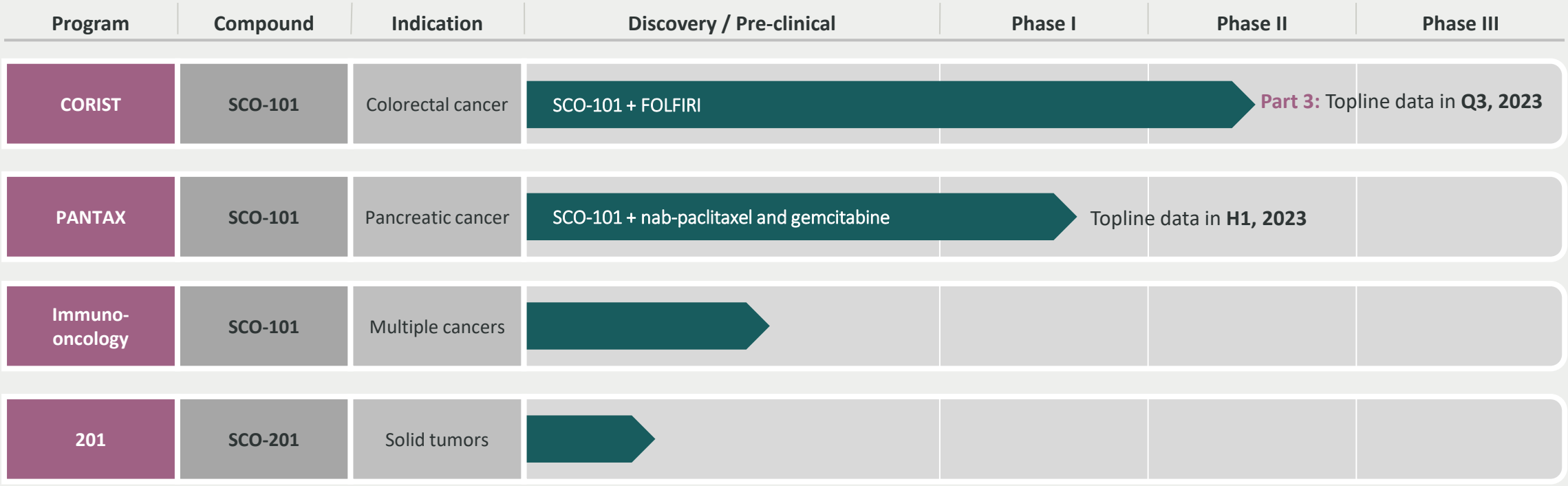
Finance

Financing secured into 2024

- Financing in July 2022 with gross proceeds of SEK 75m
- Change of listing to Nasdaq First North Stockholm in February 2021
- Financial reporting by IFRS

Pipeline

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



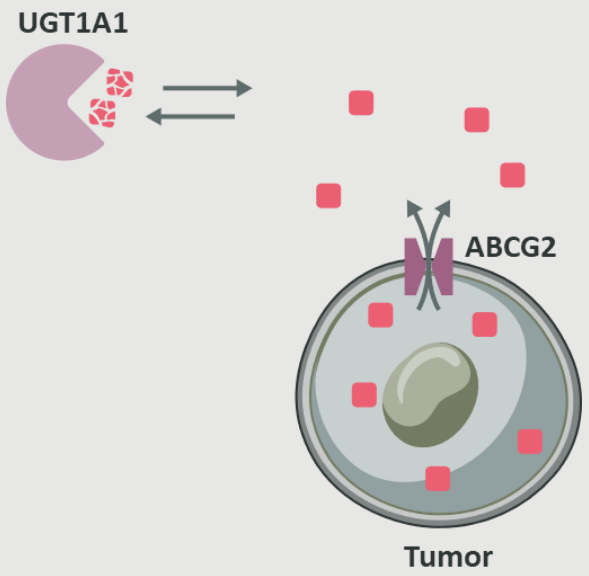

SCO-101

SCO-101 inhibits two important proteins involved in chemotherapy resistance

SCO-101 is well-positioned to address resistance due to its dual-acting mode-of-action

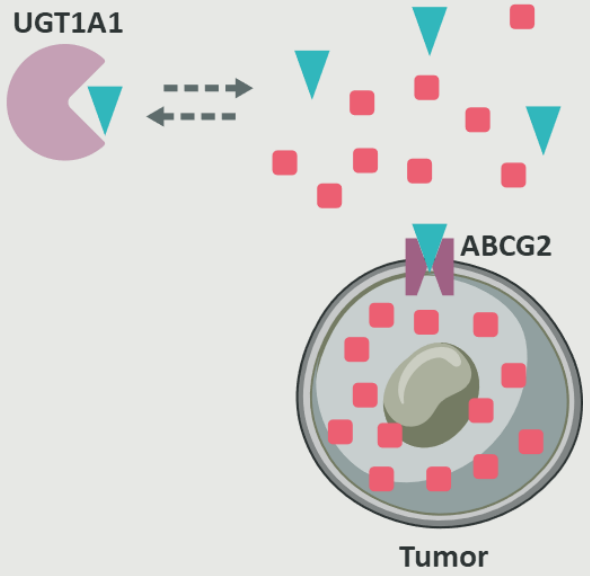
Traditional treatment

+ chemotherapy (FOLFIRI)



Scandion's combinatory treatment

+ 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

SCO-101 | Chemotherapy drug | ABCG2 pumps chemotherapy drug out of cells | UGT1A1 converts chemotherapy drug to inactive form

FOLFIRI: 5-FU, Leucovorin, Irinotecan
(SN-38 is the active component of irinotecan)

Resistant cancer cells overexpress the drug efflux pump ABCG2

In vitro generated SN-38 resistant cancer cells overexpress ABCG2

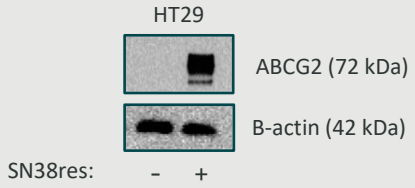
Drug sensitive cells → Drug resistant cells

Upregulated genes in resistant cells

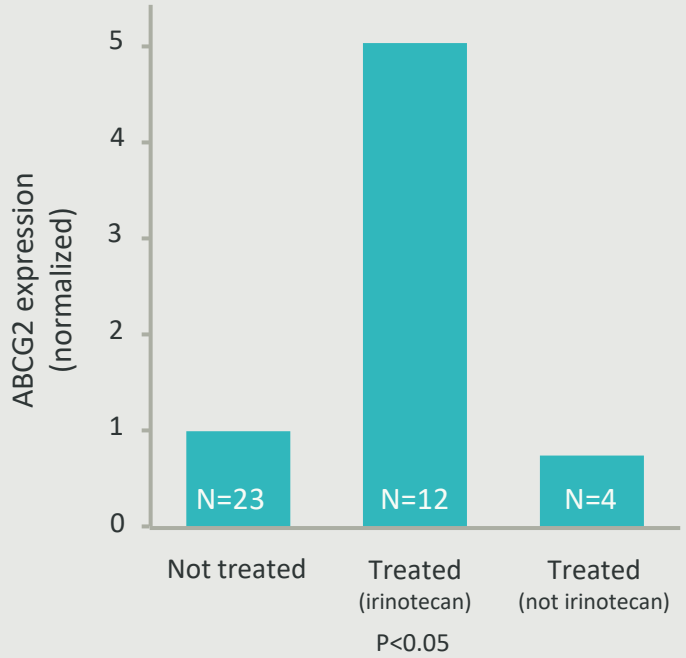
AKR1C3	44X	(oxidoredutase)
ABCG2	**43X**	**(transporter)**
KLF12	6X	(TF)

Jensen et al, Mol Oncol (2015)

Validation of ABCG2 protein expression



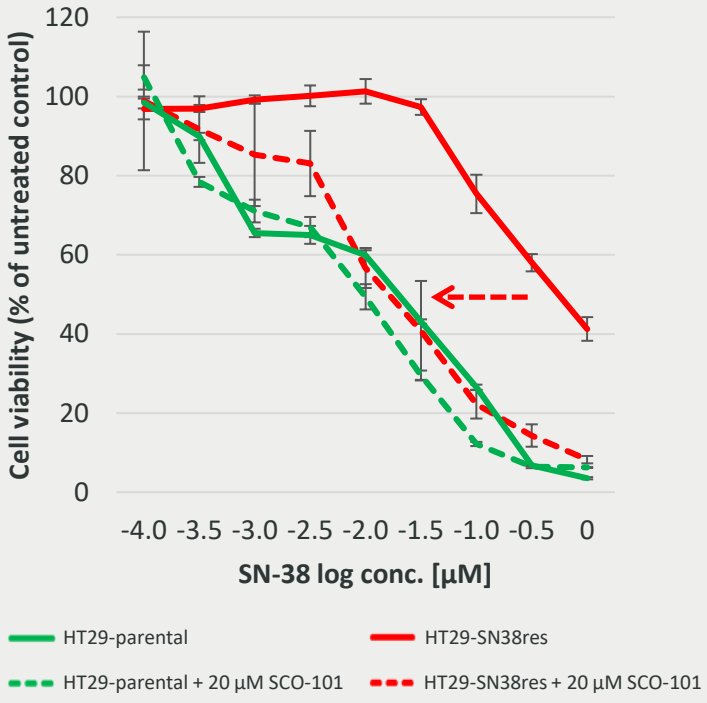
Increased ABCG2 expression in liver metastases from CRC patients treated with irinotecan



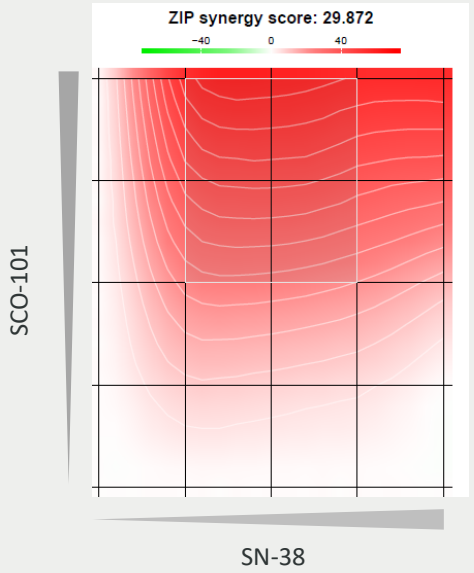
Adapted from Candeil et al 2004

SCO-101 re-sensitizes resistant ABCG2+ cancer cells to SN-38

SCO-101 re-sensitizes resistant cancer cells to SN-38

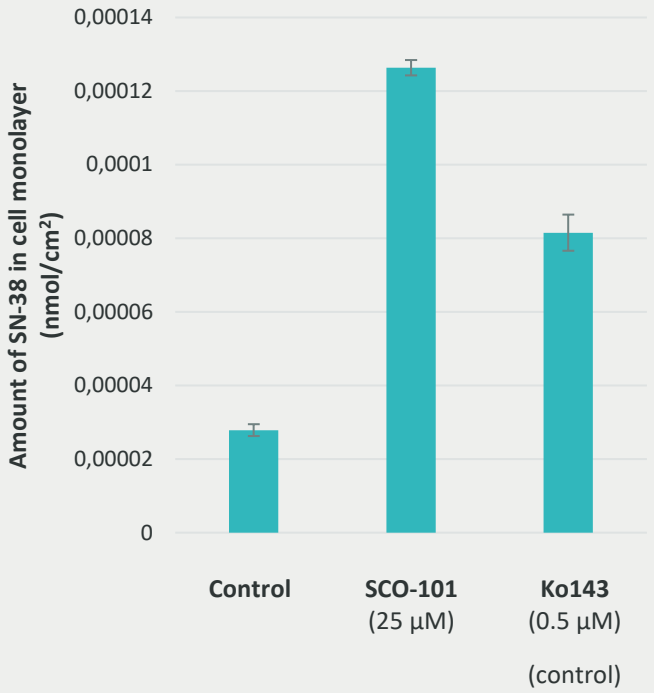


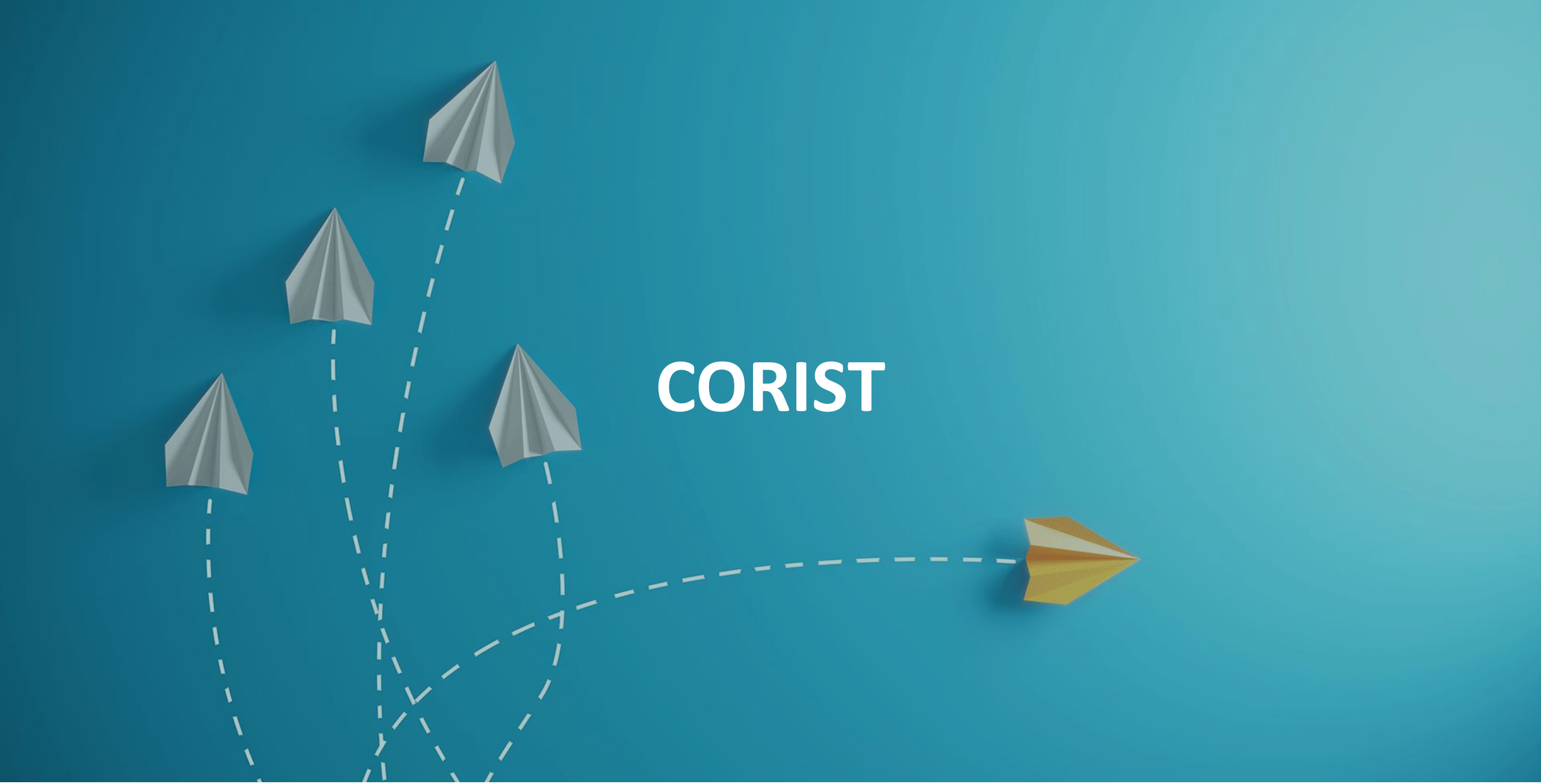
Synergistic effect when combining SCO-101 and SN-38



HT29 SN-38 resistant ABCG2+ cancer cells

ABCG2 inhibition by SCO-101 induces SN-38 accumulation in resistant ABCG2+ cancer cells





CORIST

CORIST Phase II

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)

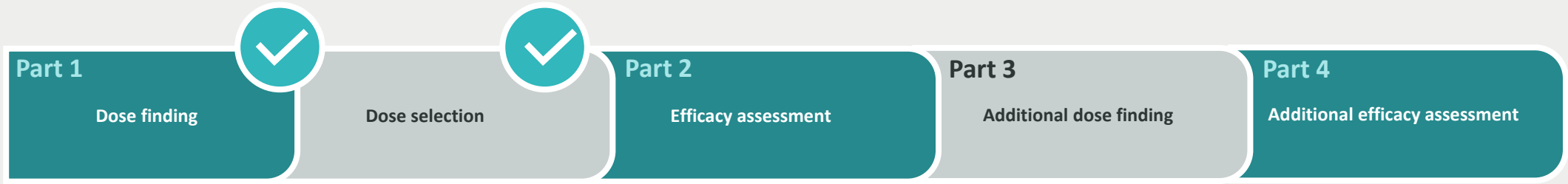
The study is divided in four parts:

Part 1: Dose-finding part

Part 2: Efficacy assessment part

Part 3: Additional dose-finding part

Part 4: Additional efficacy assessment part



18 Patients
(both RAS wild-type and mutated)

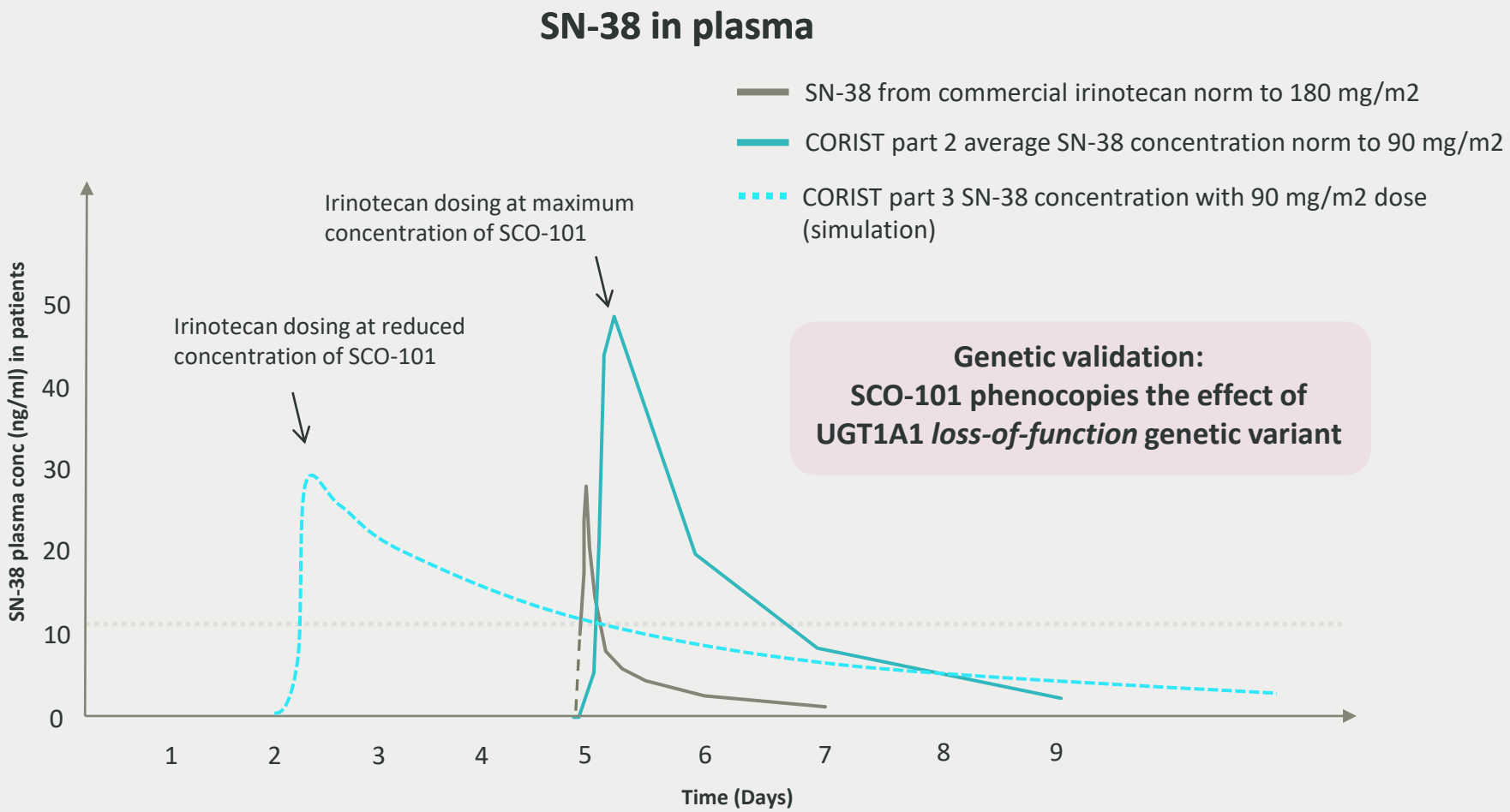
25 Patients
(RAS wild-type only)

Plan to include >40 Patients
(both RAS wild-type and mutated)

Topline Results of CORIST part 2

- The dose identified in part 1 was explored in 25 Ras WT patients, and topline results were announced at the planned timepoint of 8 weeks from treatment start
- The feasibility and safety of combining SCO-101 and FOLFIRI in a schedule over 7 days was confirmed, but no RECIST responses were observed
- Tumor reduction has been observed in some patients, however below the +30% threshold defined as the trial's primary endpoint
- Also, evidence of prolonged progression free survival and stable disease (secondary endpoints) were observed
- The second part of the study continues, as 7 patients are still being treated, so responses may still occur
- An update concerning all treated patients in part 2 will be given later next year, including PFS data

SCO-101 combined with FOLFIRI dramatically increased the exposure and half-life of SN-38 in patients



Genetic validation:
SCO-101 phenocopies the effect of UGT1A1 *loss-of-function* genetic variant

Irinotecan label: 180 mg/m2
CORIST dose: 90 mg/m2

The combination of SCO-101 and FOLFIRI dramatically increased the exposure of SN-38

As a consequence the dose of SCO-101 was not escalated above 150 mg, and the doses of FOLFIRI chemotherapy had to be reduced

Next communication

- In Q1 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 2022 or first half of 2023, mainly depending on the number of patients recruited in part 3
- The final CORIST study results can be expected approximately 6 months later

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**

Thank you!

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