

Q4 & Year-end report 2022

Webcast at 10:00 am CET
February 22, 2023



SCANDION
ONCOLOGY



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

- **Introducing CEO Francois Martelet**
- **Highlights from Q4 2022 and after**
- **Pipeline**
- **Financial update**
- **Outlook for 2023**
- **Core company strengths**



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

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

Francois Martelet, M.D.

- Doctorate in Medicine. Master's Degree in Business, Pharmaceutical Marketing. Programs at INSEAD and Harvard Business School
- +30 years in the global pharmaceutical and biotech industry, +20 years of experience as senior level executive
- Worked in F. Hoffmann la Roche Ltd., Eli Lilly & Co., Novartis Pharma AG and Merck & Co., Inc.
- CEO and chairman of a number of biotech companies in Europe and in the US



Highlights from Q4 2022 and after

CORIST part 3 initiated

Executive Management team enhanced

Positive patent opinion obtained



CORIST and PANTAX timelines confirmed

CORIST

- Patient recruitment for the ongoing part 3 of the CORIST trial (SCO-101 as combination treatment of metastatic colorectal cancer) continues as planned
- CORIST part 3 topline data continues to be expected in the third quarter of 2023

PANTAX

- Patient recruitment for the PANTAX trial (SCO-101 as combination treatment of pancreatic cancer) also continues as planned
- PANTAX topline data continues to be expected in first half of 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 3 topline data in Q3, 2023		
PANTAX	SCO-101	Pancreatic cancer	SCO-101 + nab-paclitaxel and gemcitabine	Topline data in H1, 2023		
Immuno-oncology/Other areas	SCO-101	Multiple cancers				
201	SCO-201	Solid tumors				

Financial update



Financial Overview

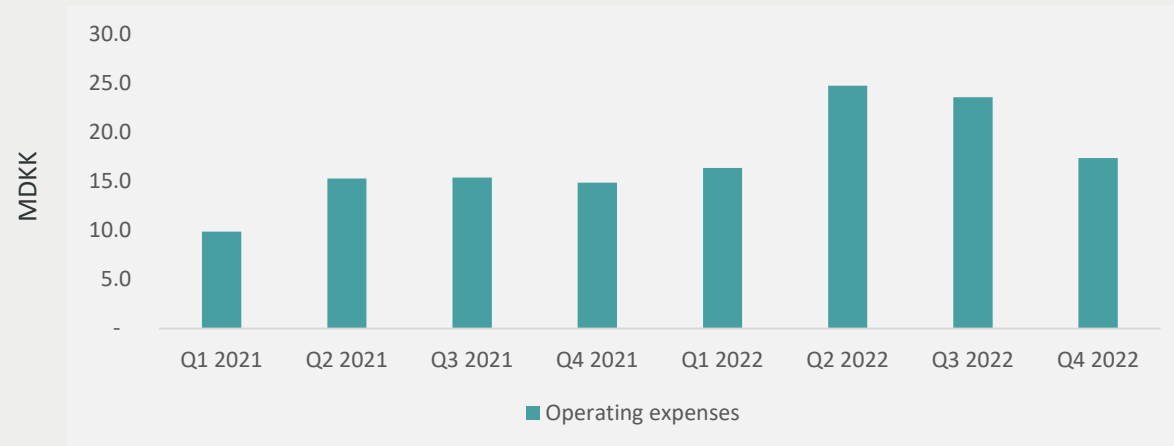
- Net result and cost in line with expectations
- Cost of the ongoing clinical studies CORIST and PANTAX in line with expectations
- Impact of cost and headcount reductions begin to materialize in the quarter with reduced general and administrative costs

Q4 & yearend report				
Financial summary DKK '000	Q4		Q1-Q4	
	2022	2021	2022	2021
Other income	1,968	537	2,057	797
Research & development	-15,041	-12,072	-65,065	-47,711
General & administration	-2,314	-3,018	-17,158	-8,453
Financial items	-300	-261	-2,034	-1,846
Tax	0	8	5,500	5,508
Net result	-15,687	-14,806	-76,700	-51,705
Earnings per share (DKK)	-0.37	-0.46	-1.87	-1.61
Cash position	77,605	105,710	77,605	105,710

Cash Position



Operating Expenses 2021 - 2022



Progression of expenses

As expected, we start to see the effect of our cost and headcount reductions

Expected Significant Events 2023

H1 2023



PANTAX

Topline data from
phase Ib

Q3 2023



CORIST

Topline data from
part 3

Financing secured into
2024

Scandion Oncology core strengths

We are one of the first movers in cancer drug resistance

- We are potentially 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

Strongly focused pipeline and clinical development

- Strongly focused early-stage pipeline for value creation
- Opportunities to broaden into other cancer indications

Run by seasoned leadership team

- Leadership team with a clear track record
- Best in class Clinical Advisory Board

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