

Annual Report 2022

Webcast at 10:00 am CET

March 28, 2023



SCANDION



ONCOLOGY

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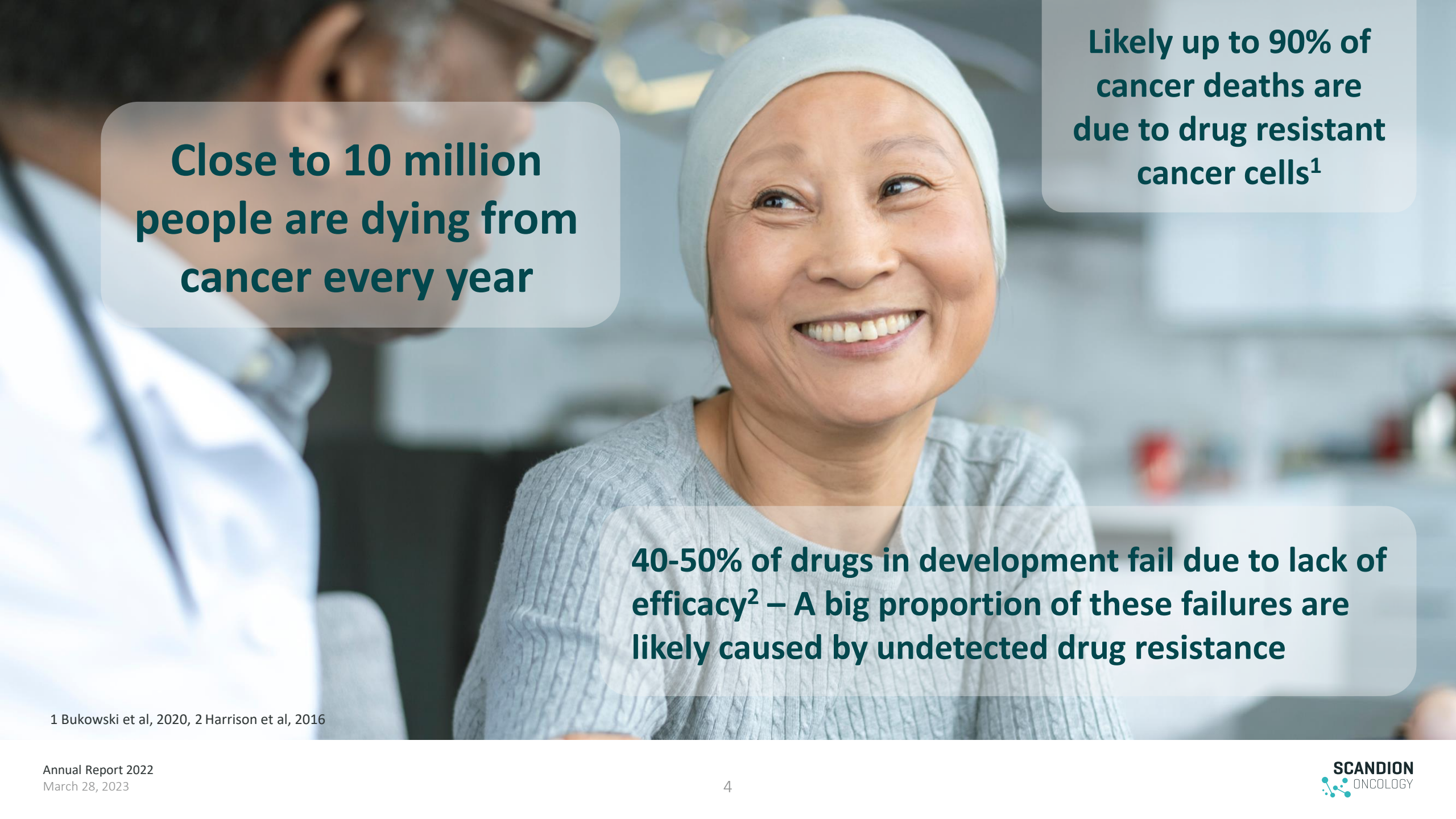
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Agenda

- **2022 achievements**
- **New opportunity: Hematology**
- **Pipeline**
- **Financial update**
- **Strategic priorities**
- **Expected Significant Events 2023**
- **Core company strengths**



Close to 10 million people are dying from cancer every year

Likely up to 90% of cancer deaths are due to drug resistant cancer cells¹

40-50% of drugs in development fail due to lack of efficacy² – A big proportion of these failures are likely caused by undetected drug resistance

¹ Bukowski et al, 2020, ² Harrison et al, 2016

2022 achievements

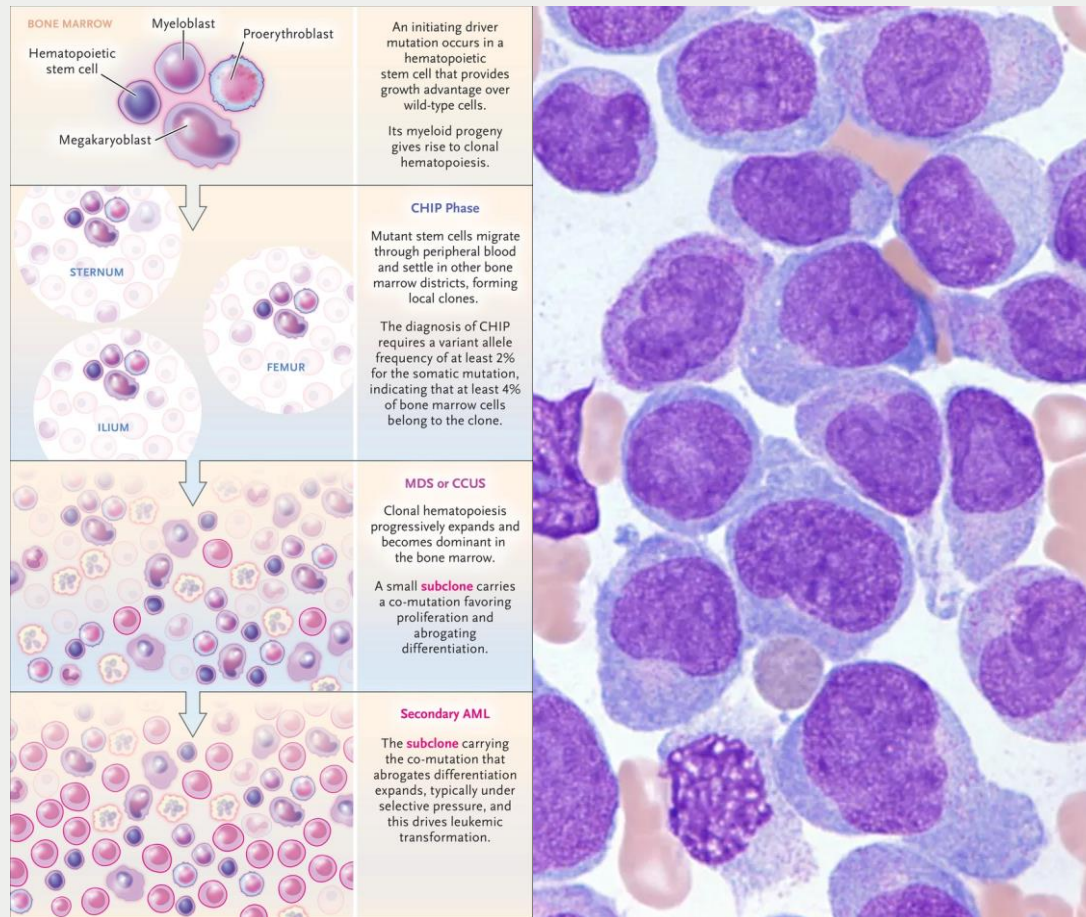
Progressing clinical trials, strong execution

Addition to Management and BoD

Cash position enhanced



Entering hematology: Acute Myeloid Leukemia (AML)

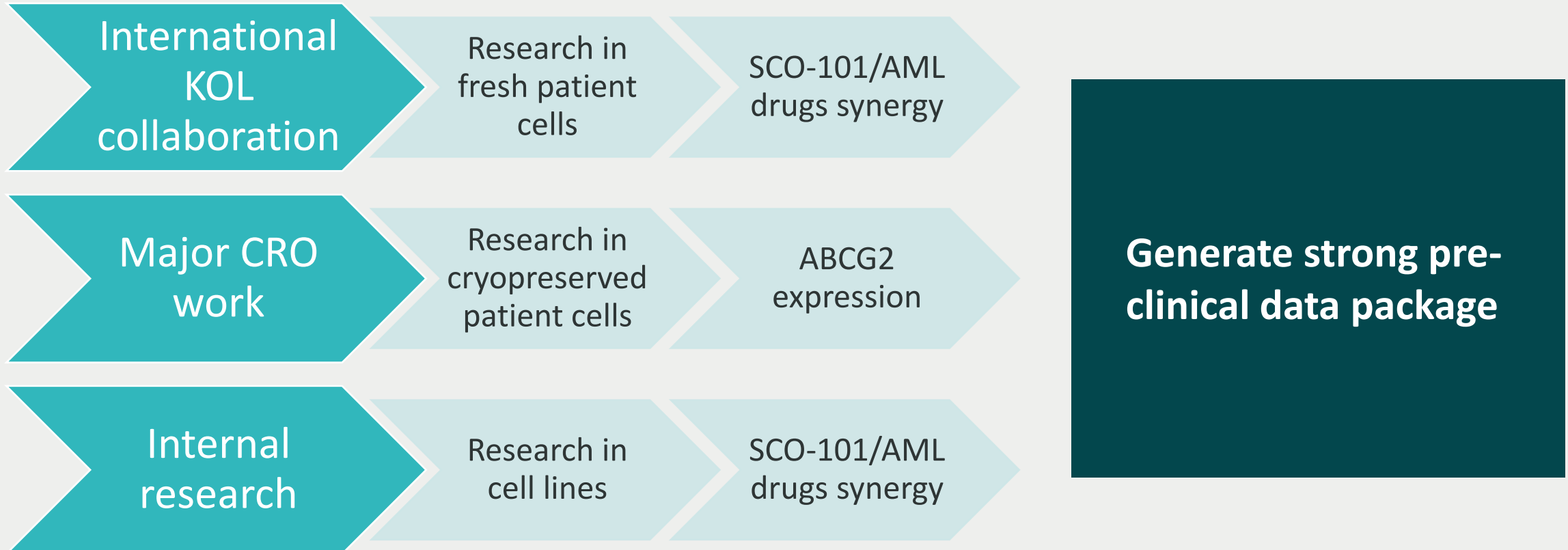


Cazzola et al, NEJM 2020

¹ Damiani et al 2010 (Leuk Res), ²Tiribelli et al 2011 (Cancer), ³Benderra et al 2004 (Clin Cancer Res), ⁴Damiani et al 2006 (Haematologica)

- A major problem in the treatment of AML is relapse after achieving remission, disease relapse arises from a few therapy-resistant cells
- ABCG2 expression is present in 35-50% of AML cells and associated to clinical outcome^{1,2,3,4}. ABCG2 is an efflux-pump that has been linked to drug resistance and cancer stem cell properties in many cancers
- Initial pre-clinical data supports that inhibition of ABCG2 enhances the effect of AML drugs in ABCG2 over-expressing cancer cells
- As drug resistance is a major unsolved problem for the treatment of AML, we believe it will be clinical beneficial to specifically target ABCG2 in combination with standard-of-care treatment
- Scandion is the only company that has a specific ABCG2 inhibitor (SCO-101) in clinical stage that doesn't broadly target other efflux pumps

AML-strategy: Three synergistic tracks



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 interim results in H2 (Q3), 2023	
PANTAX	SCO-101	Pancreatic cancer	SCO-101 + nab-paclitaxel and gemcitabine		Topline data in H1, 2023	
Hematology	SCO-101	AML	Pre-clinical data in H2, 2023			
201	SCO-201	Solid tumors	Currently on hold			

Clinical trials progressing as planned

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 top-line 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 top-line data continues to be expected in first half of 2023



Financial overview



Financial Overview

- Net result and cost in line with expectations.
- Cash position sufficient to fund current activities into 2024.

Annual report 2022		
Financial summary DKK '000	2022	2021
Other income	2,057	797
Research & development	-65,065	-47,711
General & administration	-17,158	-8,453
Financial items	-2,034	-1,846
Tax	5,500	5,508
Net result	-76,700	-51,705
Earnings per share (DKK)	-1.88	-1.61
Cash position	77,605	105,710

Financing of the Company's
activities into 2024

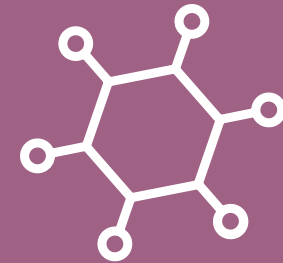
Strategic priorities 2023



**Continue CORIST and PANTAX
and obtain read outs according
to plan**



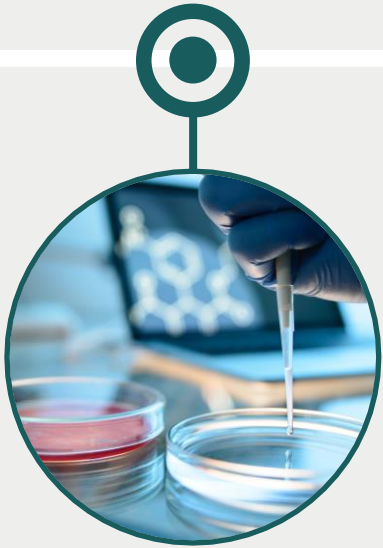
**Define next steps for both
mCRC and pancreatic cancer**



**Plan and conduct pre-clinical
activities in hematology/AML**

Expected Significant Events 2023

H1 2023



PANTAX

Topline data from phase Ib

H2 (Q3) 2023



CORIST

Topline data from part 3

H2 2023



Hematology/AML

Pre-clinical data

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 in an established market

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

Solid financial position

- Current cash funds operations into 2024

Strongly focused pipeline and clinical development

- 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