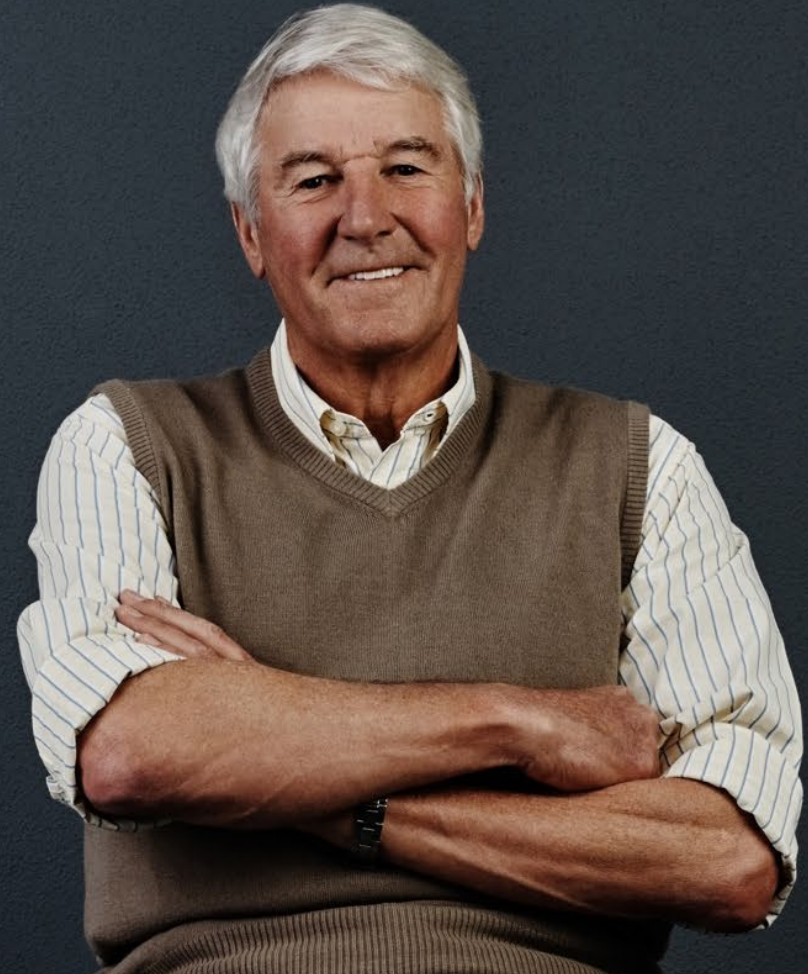


# Q4 & YEAREND REPORT 2023

Webcast at 10:00 am CET - February 28, 2024

Francois Martelet, MD, CEO  
Johnny Stilou, CFO



# 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

---

**SCO-101 Dual Mode of Action**

**CORIST overview**

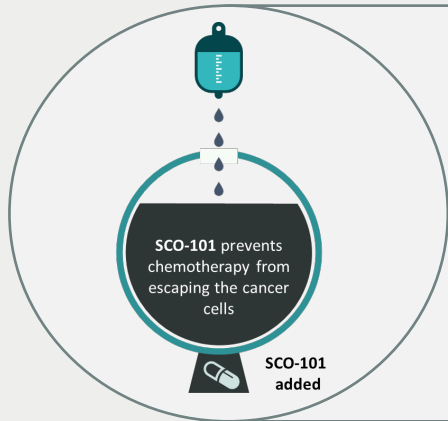
**Financial performance**



# Scandion Oncology has a strong pipeline of innovative assets

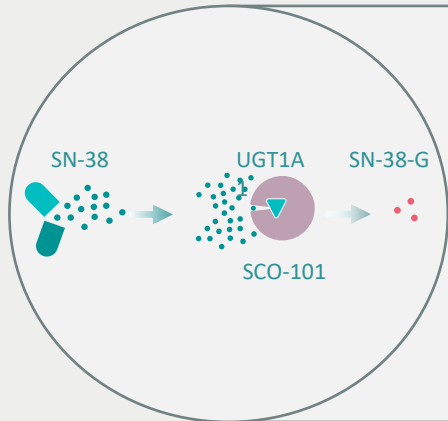
Program	Compound	Indication	Discovery / Pre-clinical	Phase I	Phase II	Phase III
CORIST	SCO-101	Colorectal cancer	SCO-101 + FOLFIRI			Topline Part 3 data published January 2024
PANTAX	SCO-101	Pancreatic cancer	SCO-101 + nab-paclitaxel and gemcitabine		Final data in H1 2024	
101	SCO-101	Gastric and other cancer indications	Data published December 2023			
201	SCO-201	Solid tumors/HIV	Currently on hold			

# SCO-101 is a dual-acting molecule targeting ABCG2 and UGT1A1



## ■ Tumor Effect

Inhibition of ABCG2 prevents the drug efflux pump from removing the chemotherapy from the cell, thereby increasing the chemotherapy concentration in the tumor



## ■ Plasma Effect

Inhibition of UGT1A1 prevents the conversion of the active chemotherapeutic metabolite (SN-38) into its inactive form (SN-38-G), resulting in an increased concentration of the chemotherapy in the plasma

# CORIST: Lessons learned and Next Steps



## Impressive median Overall Survival (OS) of 10.4 months in CORIST part 2

PFS in CORIST part 2 was 2 months

PFS in CORIST part 3 is 4.6 months



## Several dosing schedules have been explored in CORIST part 1 and 3 with an intermediate dose in CORIST part 2

Maximal tolerated dose has been established in CORIST 1 and for the 6-day schedule in CORIST part 3

Maximal administrated dose has been reported for CORIST part 3 in the 4-day schedule



## Exciting Clinical Benefit Rate (CBR) at week 8

In CORIST part 2 the CBR was 42%

In CORIST part 3 the CBR was 76%



## Successful tumor reduction

In CORIST part 2 we saw several patients with a decrease in tumor burden, but no patient had a 30% or more reduction (threshold for a partial remission)

In CORIST part 3 we saw 1 patients with a PR and another patient who after 24 weeks continue to have tumor reduction but not yet at 30%



## Next steps: Enabling study to optimize the dose of irinotecan in combination with SCO-101. *Goal is to Initiate a randomize proof-of-concept phase IIb study*

In CORIST part 3 have one or more additional cohorts in the 4-day schedule, where the dose of irinotecan will be increased to optimize the combination in efficacy but not toxicity

Continue the evaluation to address the observation that bilirubin could be used in the future as a potential biomarker

# Financial Overview

- Result in line with expectations
- Strong cost focus and control again in Q4 and throughout the full year

Q4 & Yearend report				
Financial summary DKK '000	Q4		Full year	
	2023	2022	2023	2022
Other income	-48	1,968	446	2,057
Research & development	-6,240	-13,166	-31,851	-65,065
General & administration	-4,868	-4,189	-13,952	-17,158
Financial items	167	-300	653	-2,034
Tax	0	0	5,500	5,500
<b>Net result</b>	<b>-10,989</b>	<b>-15,687</b>	<b>-39,204</b>	<b>-76,700</b>
Earnings per share (DKK)	-0.27	-0.62	-0.96	-1.88
<b>Cash position</b>	<b>26,520</b>	<b>77,605</b>	<b>26,520</b>	<b>77,605</b>

Funding of the Company's  
activities into 2025

# Cash Position

Quarterly cash spend Q4 2023

9.8 MDKK

Cash position September 30, 2023

26.5 MDKK



Financing of the Company's operations into 2025

Operating Expenses 2022 - 2023



## Progression of expenses

Strong cost focus and control throughout the year extending cash runway



# A series of news flows expected during 2024

---

**2024 H1**



**CORIST**  
Part 3 Topline data



**CORIST**  
Part 3 PK and Safety data

**PANTAX**  
Phase 1b final results

**2024 H2**



**CORIST**  
Part 3 Final data

Financing secured into  
**2025**



# Scandion Oncology core strengths

## One of the first movers in cancer drug resistance

- Potentially first-in-class, targeting a huge market

## High medical need in a mature and competitive market

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

## Financial position

- Current cash funds operations into 2025

## 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 in 2024

- CORIST part 3 topline results
- Final PANTAX phase 1b results
- Final CORIST part 3 results