Overcoming drug resistance aiming at improving lives for cancer patients and their families

Scandion Oncology

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CEO

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Scandion Oncology is developing first-in-class anti-cancer therapies

Corporate Summary

Headquarters: Copenhagen, Denmark

Year Founded: 2017

Employees: approx. 10 FTE

Ticker: SCOL.ST

Exchange: Nasdaq First North Stockholm

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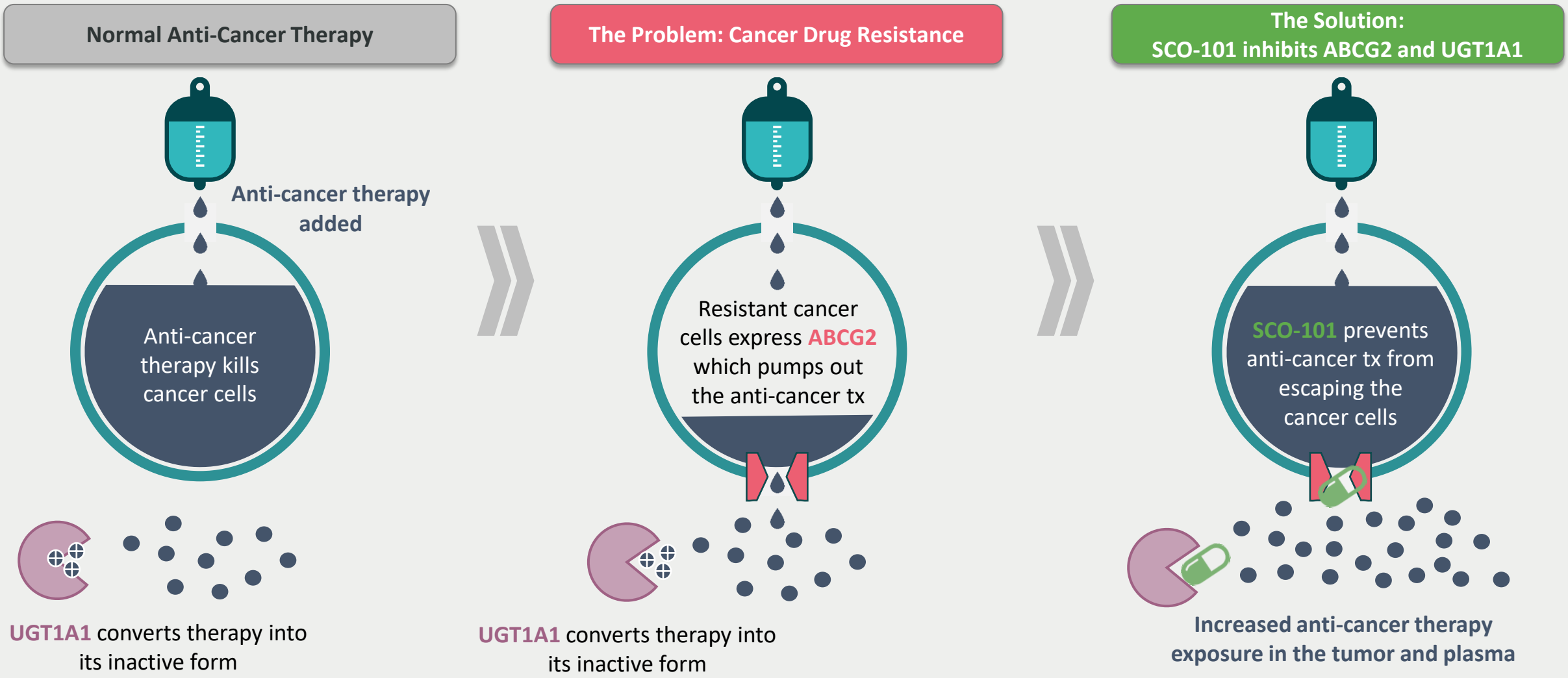
Key Highlights

- Developing novel precision therapies targeting key mechanisms in cancer drug resistance
- First dual mechanism of action targeting ABCG2 and UGT1A1, a key differentiator for lead asset SCO-101
- SCO-101 has demonstrated evidence of safety and tolerability across all clinical trials
- SCO-101 showed strong PFS and OS data in 3L+ patients where there is significant unmet need
- Strong commercial opportunity for SCO-101 in 3L+ CRC, with the ability to be used in earlier lines of therapy

SCO-101 targets ABCG2 and UGT1A1 to overcome cancer drug resistance, which causes up to 90% of cancer deaths*



*Bukowski et al, 2020

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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*		*Final data in H2 2024*	
PANTAX	SCO-101	Pancreatic Cancer	*SCO-101 + nab-paclitaxel and gemcitabine*		*Final data in H1 2024*	
Gastric	SCO-101	Gastric Cancer		*Phase 1b/2a Ready*		
201	SCO-201	HIV/Solid tumors				

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There are two ongoing clinical trials for mCRC and pancreatic, with gastric clinic ready

Clinical Programs

CORIST*

- Multi-center, open label, Phase IIa study of SCO-101 in combination with FOLFIRI
- Patients with mCRC with acquired resistance to FOLFIRI (last line of treatment)
- Demonstrated safety and tolerability, as well as improvements in OS and PFS

Final Data Expected in H2 2024

PANTAX**

- Open-label dose escalating Phase Ib study of SCO-101 in combination with gem-citabine and nab-paclitaxel
- Patients with unresectable or mPC who are to be treated with gemcitabine and nab-paclitaxel
- Established MTD and strong safety and PK profile

Final Data Expected in H1 2024

Clinic-Ready Program

Gastric

CRO Work

- Established pre-clinical proof-of-concept that SCO-101 and SN38 works in synergy in ABCG2 expressing gastric cancer cells

Phase 1b/2a Ready

*: https://clinicaltrials.gov/study/NCT04247256?intr=sco-101&rank=1
**: https://clinicaltrials.gov/study/NCT04652206?intr=sco-101&rank=2;
https://scandiononcology.com/mfn_news/phase-ib-pantax-trial-is-successfully-completed-and-establishes-the-maximal-tolerated-dose-with-positive-safety-profile-and-pharmacokinetic-data/

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CORIST has demonstrated impressive efficacy outcomes relative to historical data of current standard of care

Promising median Progression Free Survival (PFS) of 3.8 months

- Median PFS for the current standard of care of approved 3L mCRC therapies is ~2 months*

Impressive median Overall Survival (OS) of 10.4 months

- Median OS for the current standard of care of approved 3L mCRC therapies is ~6-7 months*

Exciting Clinical Benefit Rate (CBR) of 76% after 8 weeks

- Historical controls where CBR was evaluated after 6 weeks have been reported to be 11-16%

Partial response (i.e., tumor reduction of more than 30%) in 2 patients out of 6 total patients**

- Tumor reduction between 6-25% was observed in 7 patients out of 21 total patients

*Based on Stivarga's pivotal mCRC trial (CORRECT) and LONSURF's pivotal mCRC trial (RECOURSE)
**Patient cohort is based on one dosing group (Click here for the press release)

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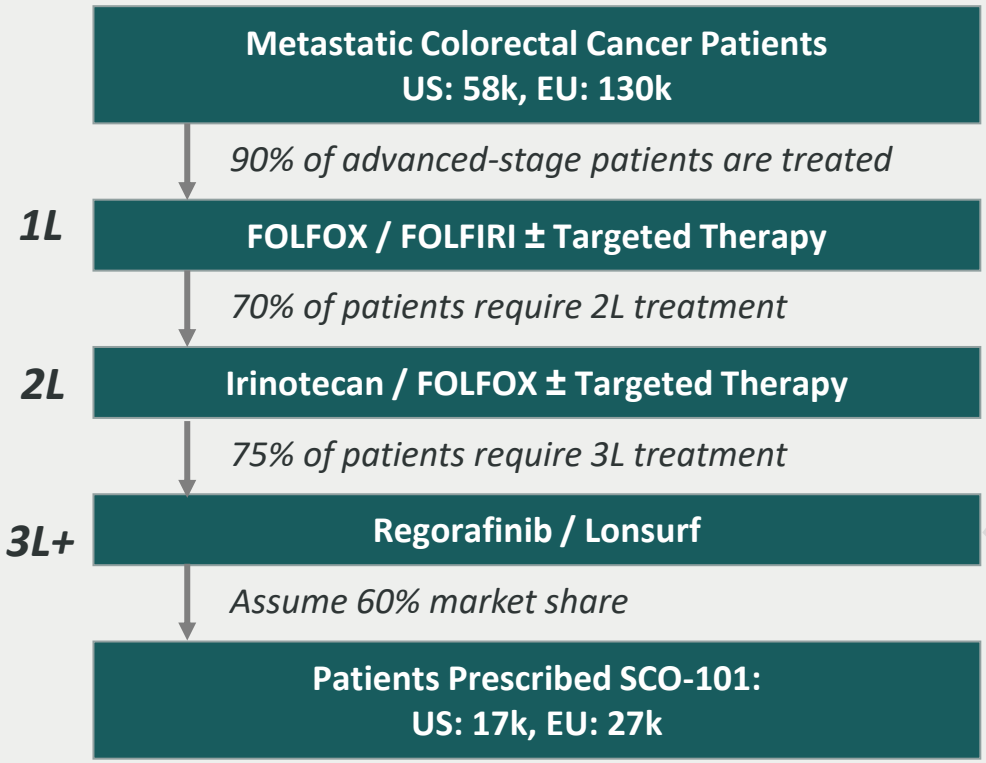
SCO-101 is currently positioned in the 3L+ setting where there are limited therapeutic options

mCRC Treatment Paradigm



mCRC Unmet Need

While survival rates in mCRC have significantly improved over the past 20 years, the disease remains largely incurable, resulting in a larger proportion of patients that will receive 3 or more lines of therapy

There is significant unmet need in 3L+ mCRC patients, as there are limited treatment options with moderate outcomes

	Patient Outcomes from Clinical Trials	
	Regorafenib*	**Lonsurf (Trifluridine + tipiracil)****
mOS	6.4 months	7.1 months
mPFS	2.0 months	2.0 months

Sources: Datamonitor Healthcare: Colorectal Cancer, SEER, Back Bay Analysis
*Based on Stivarga's pivotal mCRC trial (CORRECT)
**Based on LONSURF's pivotal mCRC trial (RECOURSE)

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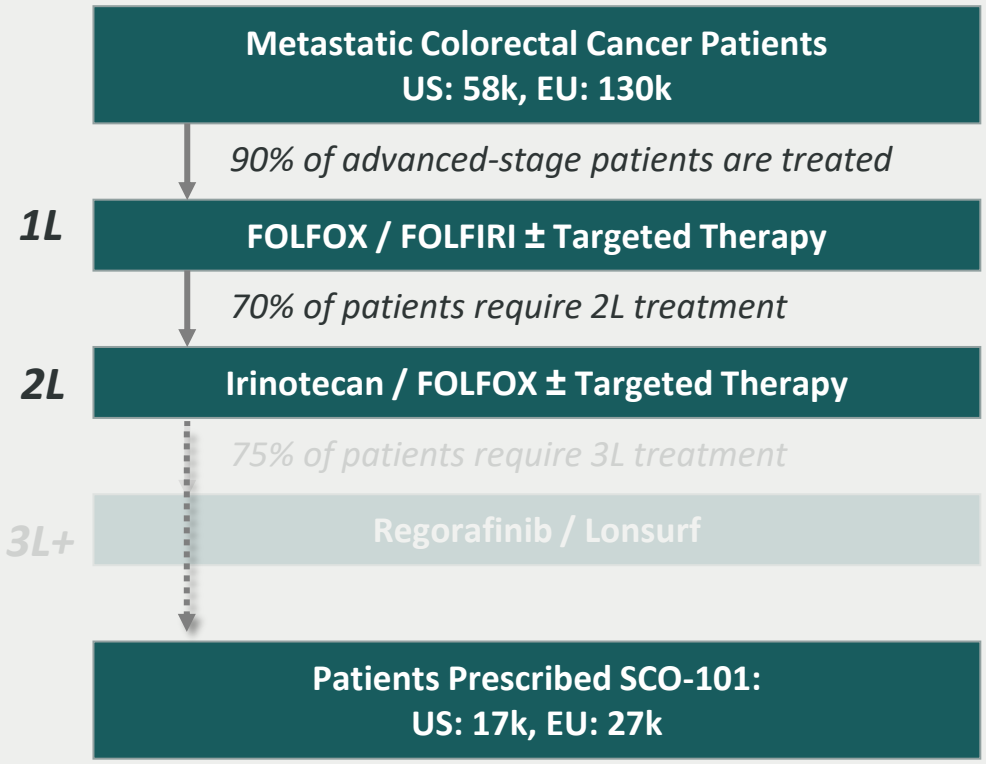
Due to SCO-101's targeted mechanism and safety profile, it could be positioned as a 2L therapy, which drives significant revenue upside

mCRC Treatment Paradigm



Positioning in 2L

1. SCO-101 could be used in combination with current 2L options to increase the impact of the irinotecan-based therapy without compromising safety
2. High unmet medical need in the 2L, with physicians potentially willing to use a novel drug with a dual mechanism of action against drug resistance

Sources: Datamonitor Healthcare: Colorectal Cancer, SEER, Back Bay Analysis
*Price analogs include approved branded CRC agents, including Avastin, Erbitux, and Vectibix

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Peak revenue for SCO-101 can reach >$2.0B and $900M for mCRC and pancreatic cancer indications, respectively

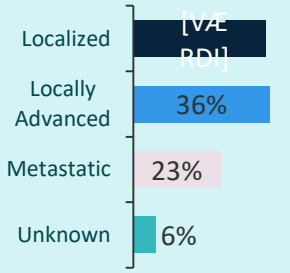
Colorectal Cancer

US incident annual cases

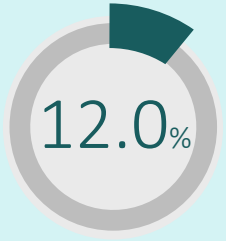
153,000

EU27 incident annual cases

342,000



Stage at Diagnosis



5-year survival rate, stage IV disease

Positioned for 3L+ mCRC, SCO-101 can achieve peak revenues of ~$1.0B and ~$1.5B in the US and EU, respectively*

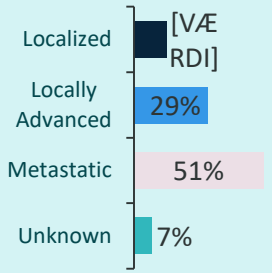
Pancreatic Cancer

US incident annual cases

66,000

EU27 incident annual cases

95,000



Stage at Diagnosis

5-year survival rate, stage IV disease

Positioned for 2L Pancreatic Cancer, SCO-101 can achieve peak revenues of $616M and $591M in the US and EU, respectively*

Sources: Datamonitor Healthcare: Pancreatic and Gastric Cancer, American Cancer Society, Wang et al, (2017); Wang et al, (2010); Zhang et al, (2013), Priebsch et al (2006), Woehlecke et al, (2003), Kowalski et al, (2002), Bar-Zeev et al, (2018), Chang et al, (2016), King et al, (2022)

*Price analogs include approved branded CRC agents, including Avastin, Erbitux, and Vectibix

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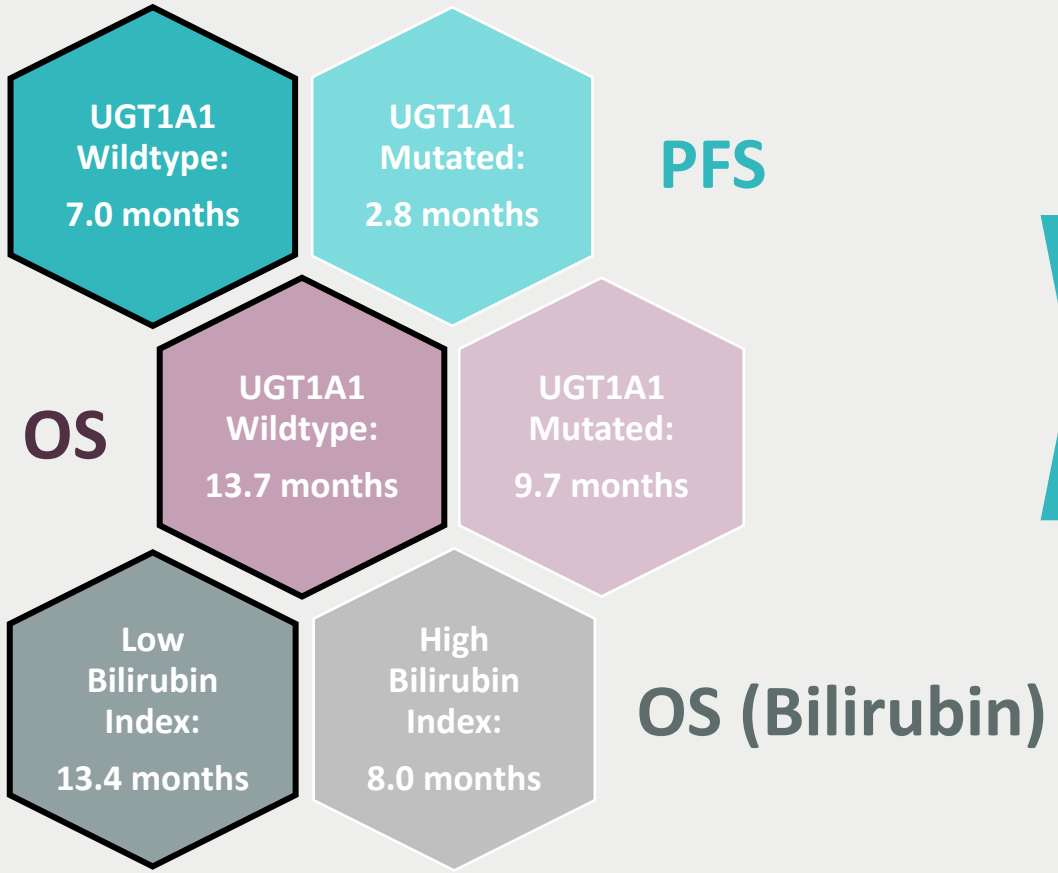
Scandion has identified UGT1A1 as a potential biomarker with wildtype patients demonstrating superior PFS and OS in the CORIST trial

UGT1A1 as a Potential Biomarker



Potential Advantages*

- The UGT1A1 biomarker may be used to select a specific patient population, with better outcome
- This may lead to a more efficient and cost-effective Phase 2b randomized trial
- Analysis of UGT1A1 biomarker may offer flexibility in investigating SCO-101 in follow-on indications
- Given evidence of improved efficacy for patients with the biomarker, SCO-101 can potentially be used in earlier lines of therapy

*Biomarker data is preliminary and can be subject to change based on additional clinical results

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While Scandion has designed a Phase 2b mCRC study, SCO-101's strong clinical data-to-date allows for development optionality

SCO-101's data across various tumors types allows for various development paths:

- CORIST Data → 3L+ mCRC
- CORIST Data → 2L mCRC
- PANTAX Data → 2L pancreatic cancer
- Preclinical Gastric Data → 2L gastric cancer
- UGT1A1 Biomarker Identification → UGT1A1 stratified populations

Randomized Proof-of-Concept Phase IIb Study in mCRC

Patient Criteria

- 2nd line or higher mCRC
- Eligible for FOLFIRI

Randomized 2:1

Patient Group #1

- FOLFIRI dosing as per CORIST Part 3 with 250 mg of SCO-101
- N = 100

Patient Group #2

- Regorafinib or Lonsurf
- N = 50

Study Protocol

- Both patient groups to be treated until PD, pt refusal, tox etc
- Follow-up will be conducted to evaluate the primary endpoint and toxicity both for the whole group and in relationship to a potential biomarker
- Primary endpoint: OS
- Secondary endpoint: PFS, RR, CBR, DOR, evaluation of bilirubin, PRO, QoL

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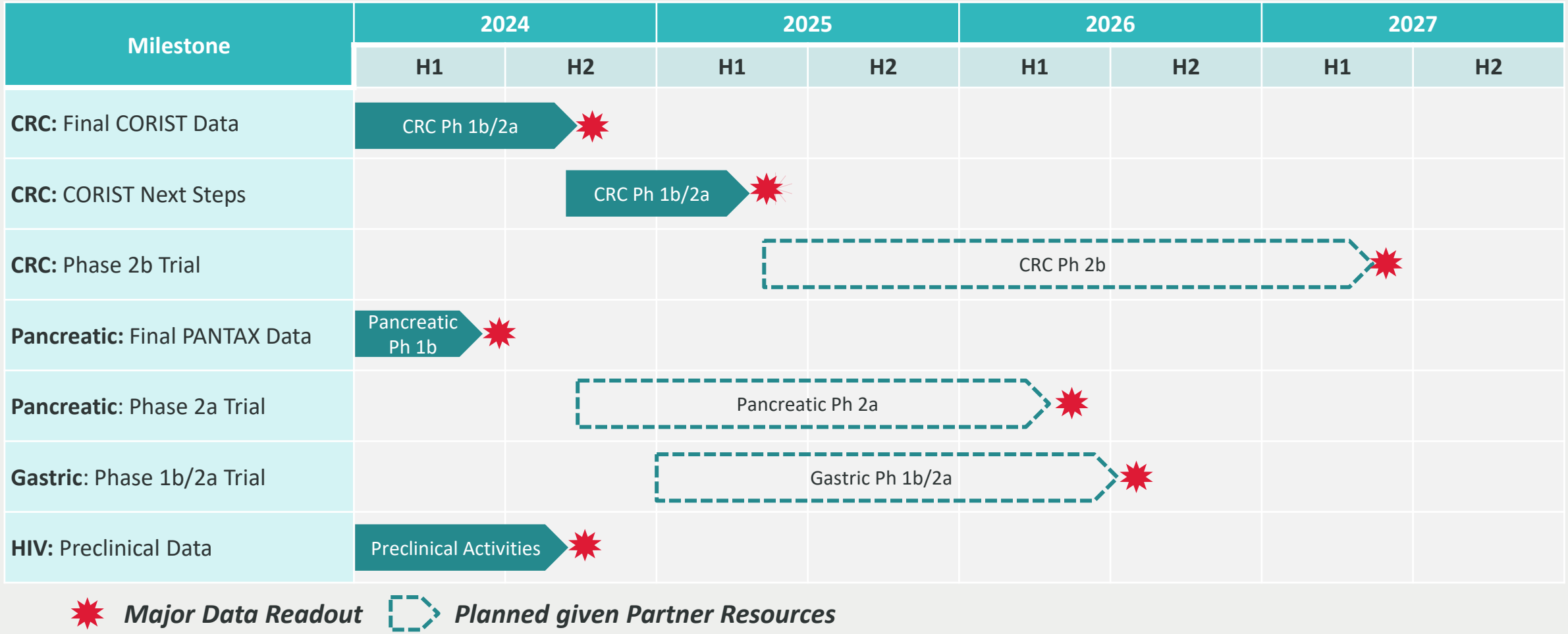
Expected Near-Term Milestones



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Track Record of Successfully Developing Biotech Companies

Francois Martelet, MD

Chief Executive Officer

- Doctorate in Medicine
- Master's Degree in Business
- Advanced Management Program, INSEAD
- Executive education finance & management programs, Harvard Business School

- +30 years experience in the global life science industry
- Leadership positions in several pharmaceutical Cos and CEO and chairman of a number of US and European biotech Cos

Johnny Stilou, MSc

Chief Financial Officer

- MSc in Business Economics and Auditing
- Executive Management Program, INSEAD

- +20 years' experience within biotech and the pharmaceutical industry where he has held numerous positions as CFO

Lars Damstrup, MD, PhD

Chief Medical Officer

- Medical Doctor,
- Ph.D. with specialization in Oncology

- +20 years' experience in clinical development
- 6 years of lung cancer research, 15 years in academia
- Leadership positions in several pharmaceutical and Biotech companies

Jan Stenvang, PhD

Chief Scientific Officer & Co-Founder

- Ph.D. in Molecular and Cellular Biology

- +20 years of experience in cancer research
- Specialized in translational cancer research particularly focusing on drug resistance and biomarker identification

Board of Directors

Martin Møller *Chairman of the Board*

Jørgen Bardenfleth *Deputy-Chairman of the Board*

Alejandra Mørk *Board member*

Keld Flintholm Jørgensen *Board Member*

Martine J. van Vugt *Board Member*

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Scandion Oncology Core Strengths

Precision anti-cancer drug company

- Potential first-in-class drug with a novel, targeted dual-mechanism of action
- One of the first movers in combatting cancer drug resistance

High unmet need in a large addressable markets

- CRC and pancreatic cancer have poor prognosis and few treatment options
- SCO-101 has broad potential in other cancer indications

Financial position

- Current cash funds operations into Q2 2025

Strongly focused pipeline and clinical development

- Focused early-stage pipeline for value creation
- Precision medicine strategy by going after cancer specific targets

Run by seasoned leadership team

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

Multiple value inflection points in 2024

- Final CORIST part 3 results
- Final PANTAX phase 1b results
- Preclinical data in HIV