The Cancer Drug Resistance Company

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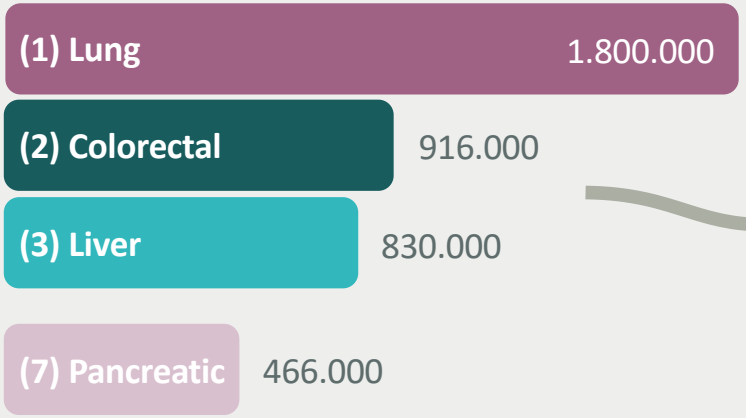
The global and European burden of cancer

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



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

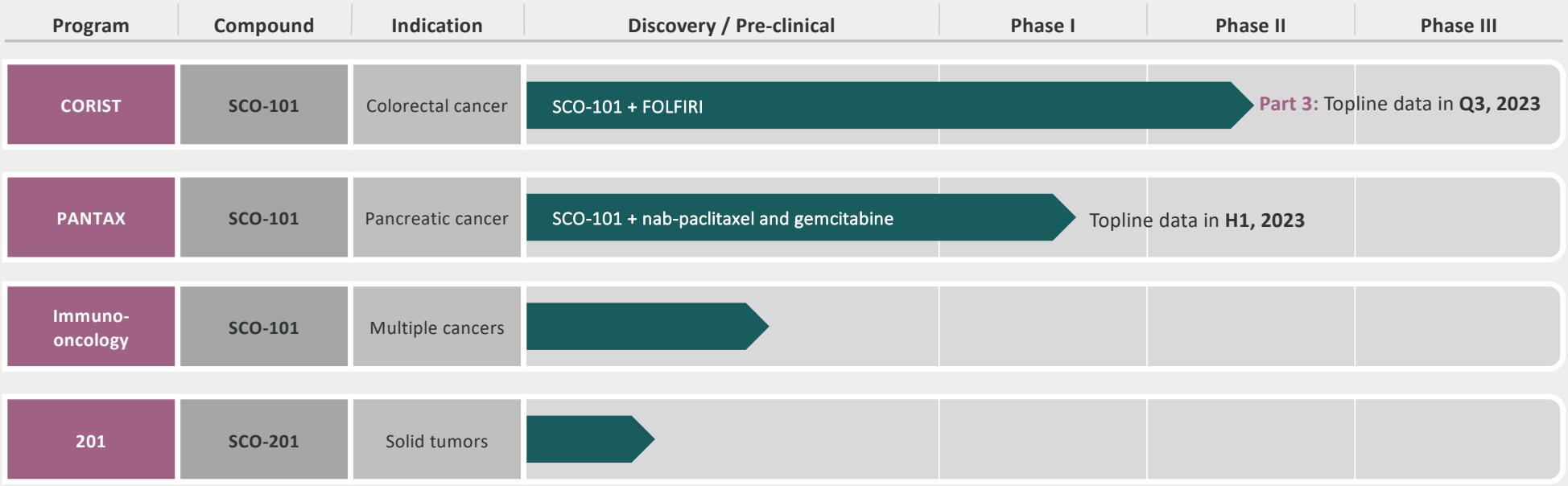
Finance

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

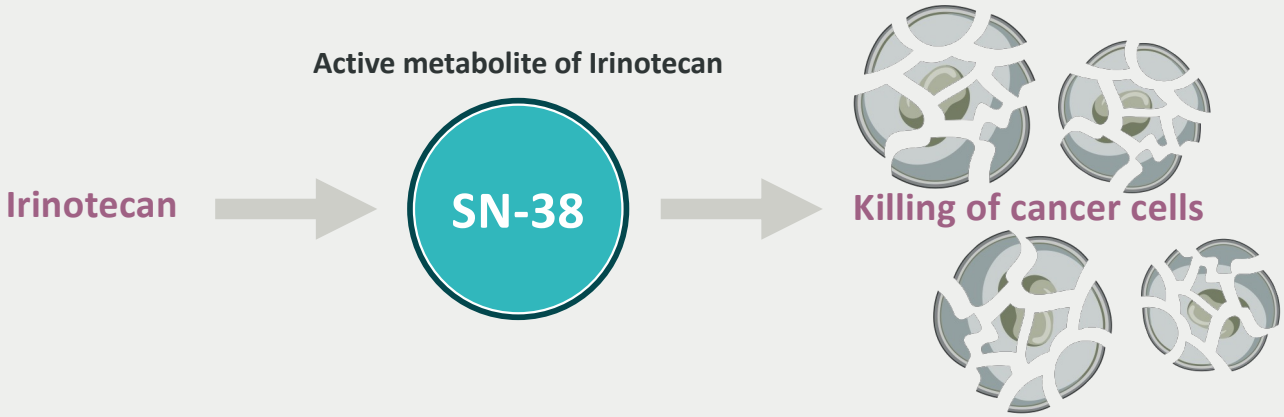


SCO-101 in mCRC

FOLFIRI, Irinotecan and SN-38

FOLFIRI is a chemotherapy regimen made up of the following drugs:

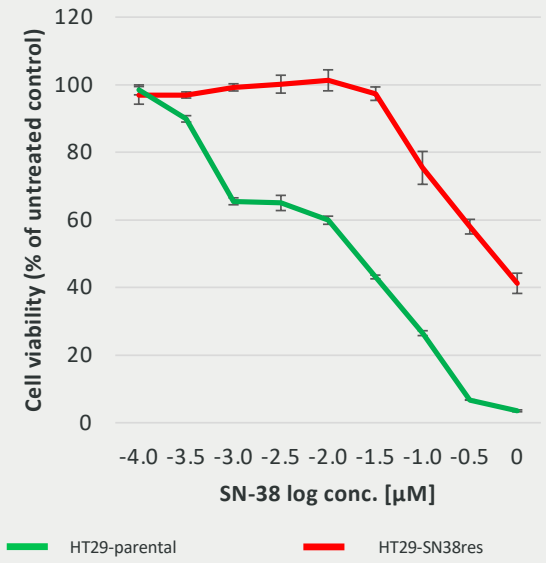
- **FOL: Folinic acid** (leucovorin), a vitamin B derivative
- **F: Fluorouracil** (5-FU), a pyrimidine analog and antimetabolite
- **IRI: Irinotecan**, a topoisomerase inhibitor, which prevents DNA from uncoiling and duplicating

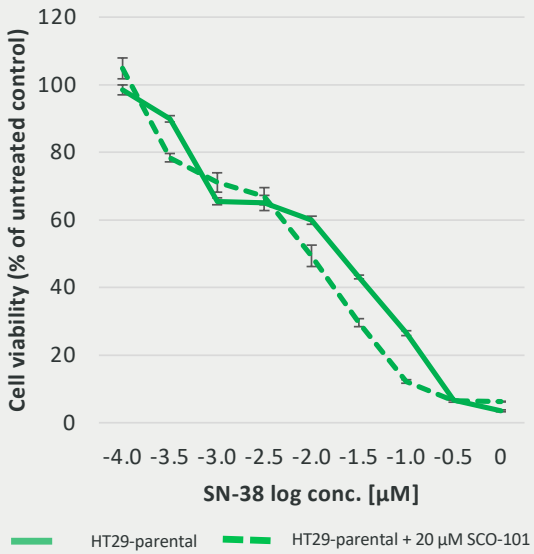


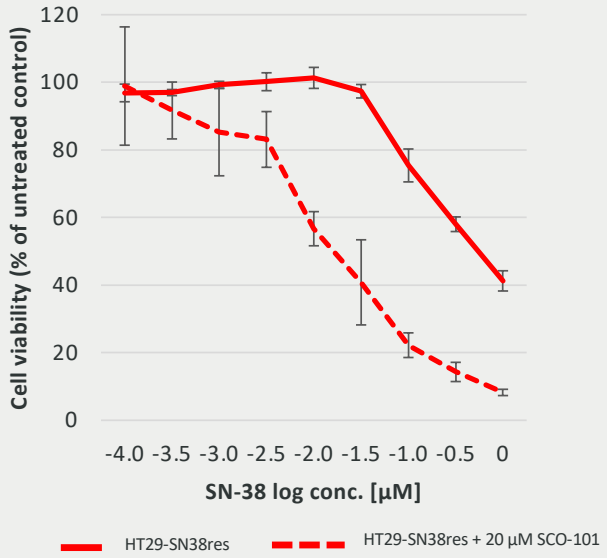
SCO-101 in combination with irinotecan

SCO-101 is being tested in combination with FOLFIRI for treatment of metastatic colorectal cancer in patients with no other treatment alternatives.

SCO-101 has been shown to re-sensitise chemotherapy resistant cancer cells towards Irinotecan/SN-38 in *in vitro* pre-clinical models.







SCO-101 in combination with irinotecan

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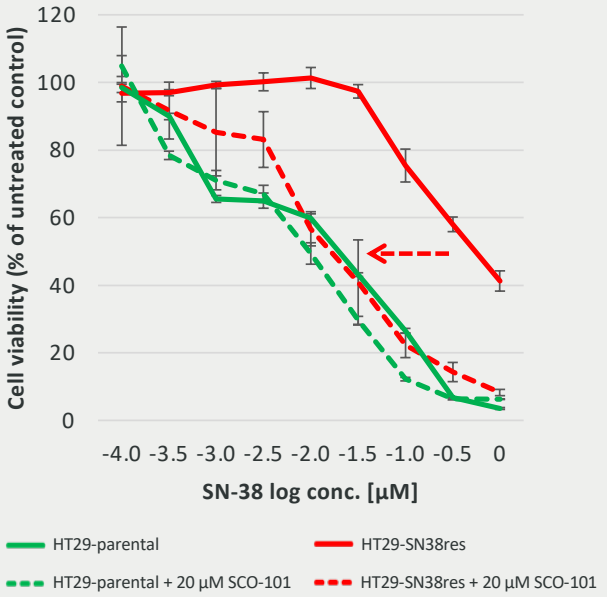
SCO-101 has been shown to re-sensitize chemotherapy resistant cancer cells towards Irinotecan/SN-38 in *in vitro* pre-clinical models.

The effect is believed to be mediated primarily through inhibition of the efflux pump ABCG2 leading to increased intracellular exposure and prolonged retention of. SN-38 inside cancer cells.

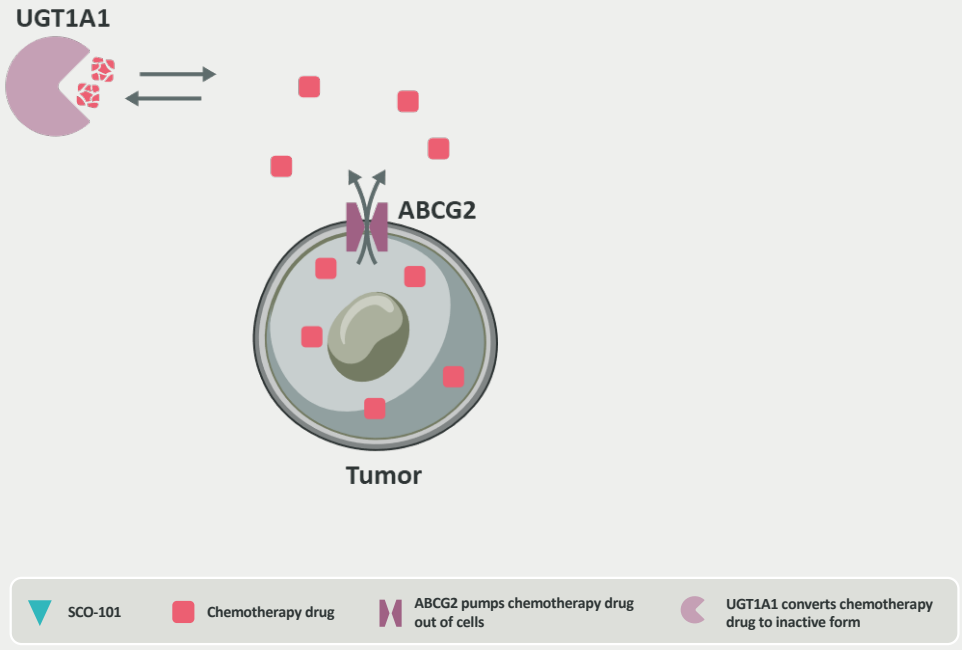
Another relevant target is the inhibition of UGT1A1, the enzyme inactivating SN-38 (not visible in preclinical models)

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



SCO-101 Combined to FOLFIRI is a Dual-Acting Molecule

+ chemotherapy (FOLFIRI)



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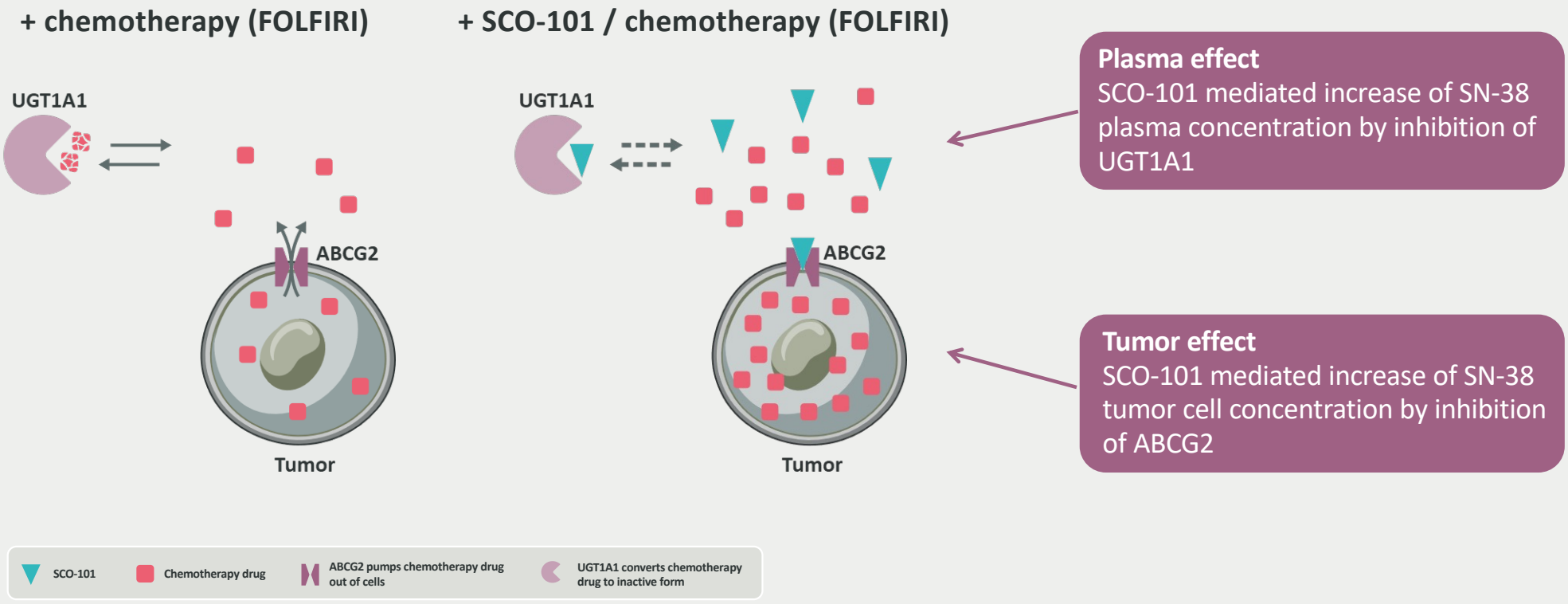

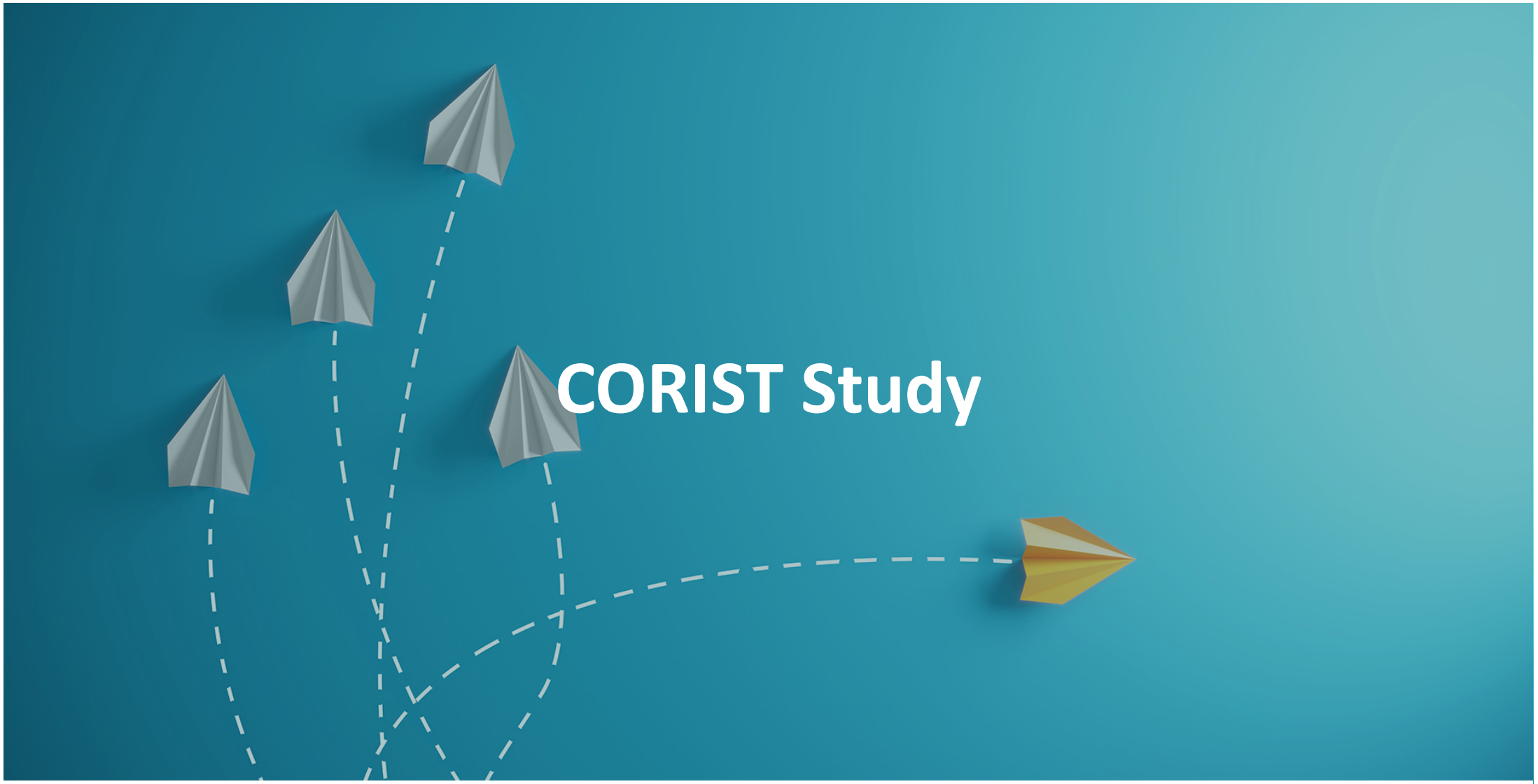

CORIST Study

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Phase II Study CORIST

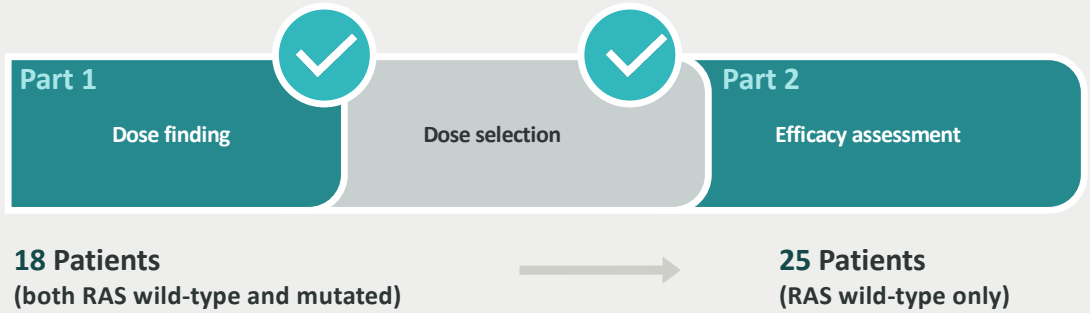
Study: Multi-center, open label, dose escalation, Phase II study of SCO-101 in combination with FOLFIRI

Patient population: Patients with metastatic colorectal cancer (mCRC) with acquired resistance to FOLFIRI (last line of treatment)

The study was originally divided in two parts:

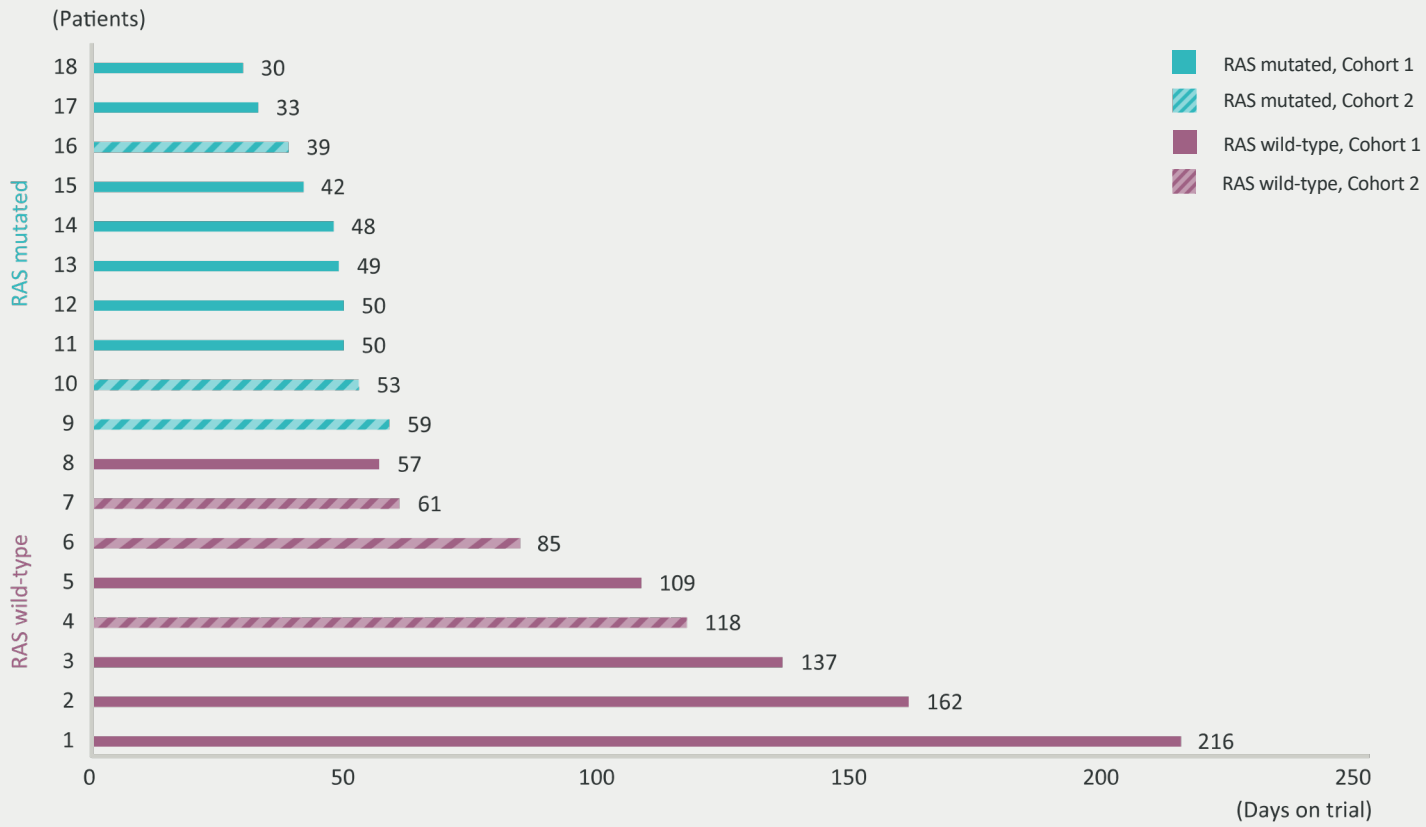
Part 1: Dose-finding part

Part 2: Efficacy assessment part

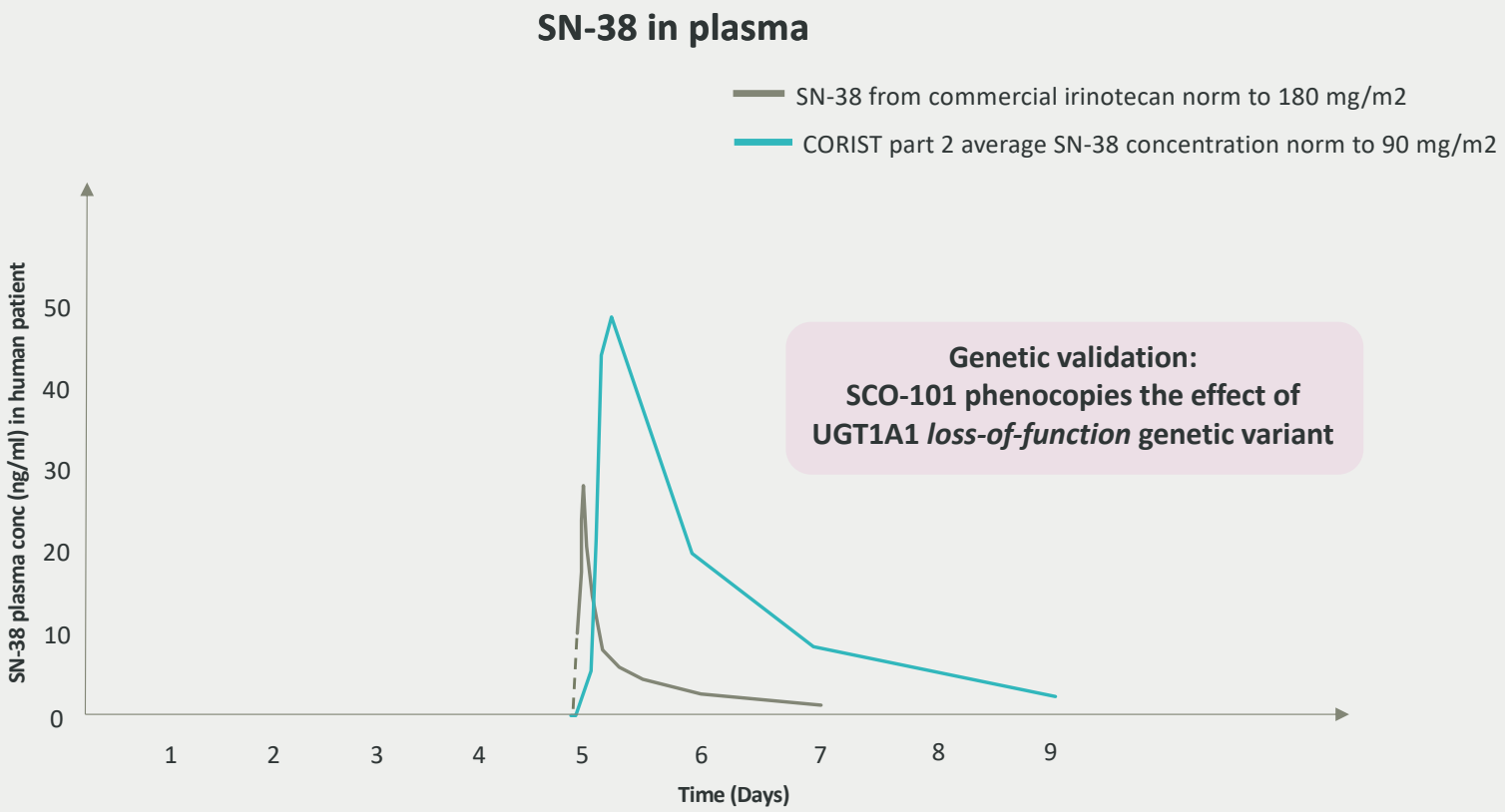


SCO given at 150 mg daily for 6 consecutive days
FOLFIRI given at 50% of the standard dose in days 5 to 7

Time on Trial – All Patients, CORIST Part 1



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

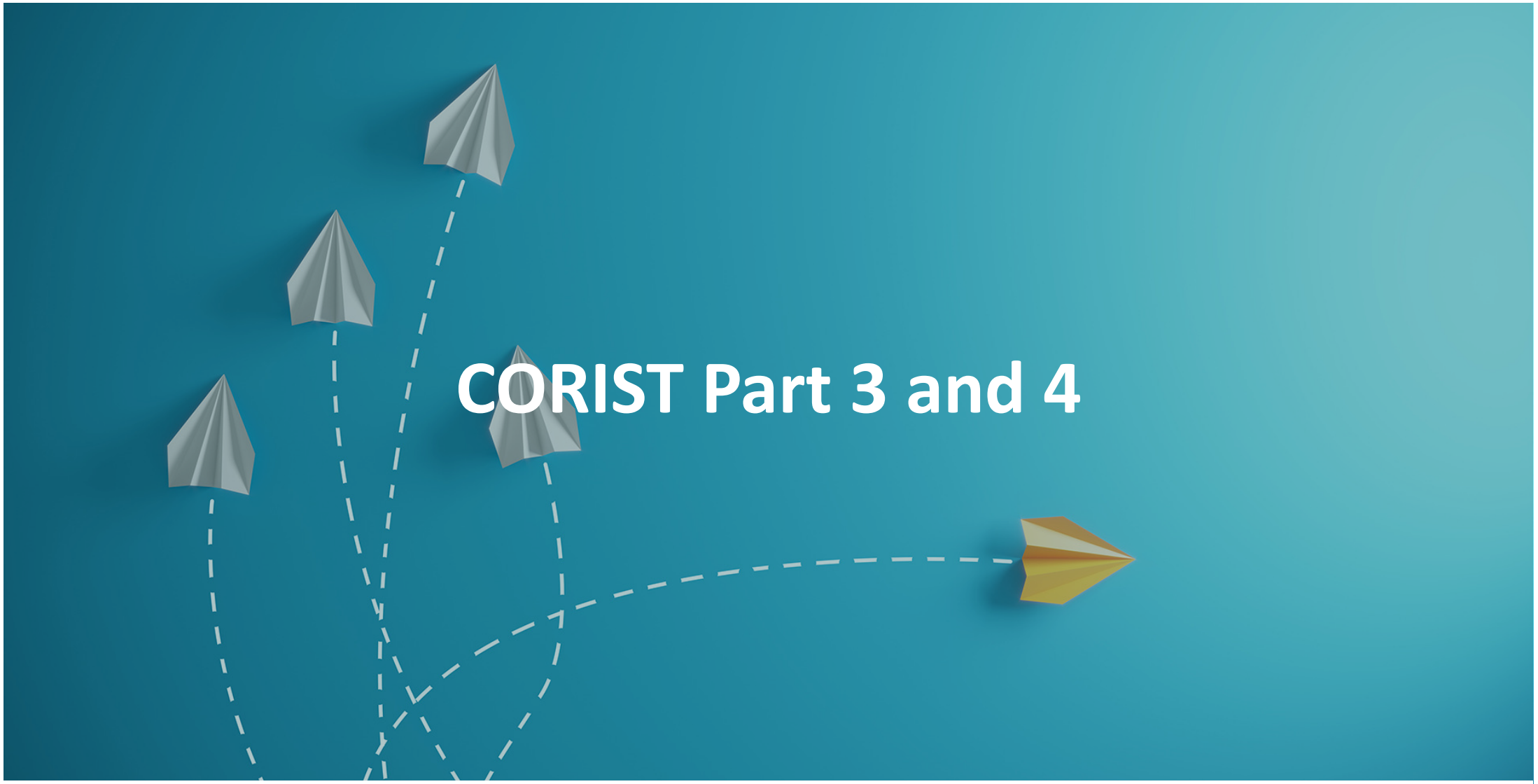
Irinotecan label: 180 mg/m2
CORIST dose: 90 mg/m2

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

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



CORIST Part 3 and 4

Phase II Study CORIST

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 has been expanded and now is composed by four parts:

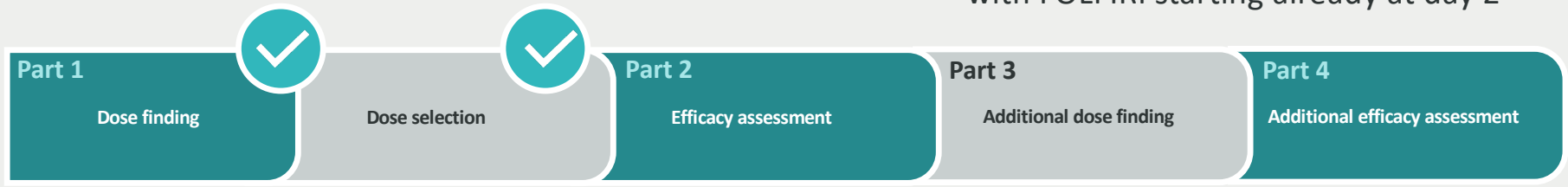
Part 1: Dose-finding part

Part 2: Efficacy assessment part

Part 3: Additional dose-finding part

Part 4: Additional efficacy assessment part

Part 3 will explore a different schedule with FOLFIRI starting already at day 2



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)

Expansion of CORIST (part 3 and 4)

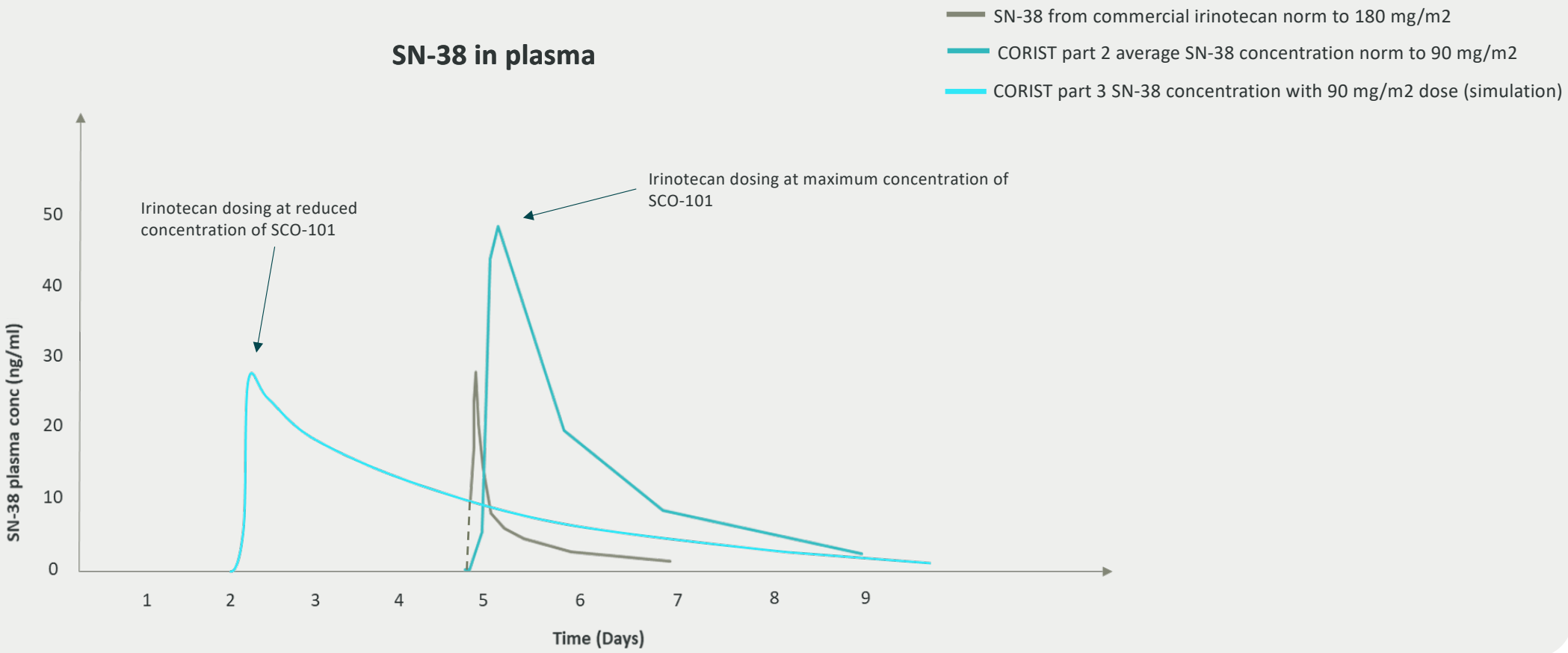
- The CORIST trial has now been amended by adding a new schedule for combining SCO-101 and chemotherapy, which will be evaluated in patients with both RAS wild-type (WT) and RAS mutated mCRC
- CORIST part 3 will evaluate the safety and tolerability of SCO-101 in combination with FOLFIRI when dosed according to a different schedule than in part 1 and 2 of the CORIST phase II study
- CORIST part 3 is planned to include up to 36 mCRC patients with RAS WT and RAS mutated tumors (up to 6 escalation cohorts with a 3+3 design)
- Topline results from CORIST part 3 are expected most likely within Q3, 2023
- In CORIST part 4, up to 24 mCRC patients will be enrolled to assess the preliminary activity of SCO-101 combined with FOLFIRI, administered at the optimal dose found in part 3

New dosing schedule in Stage 3 and 4

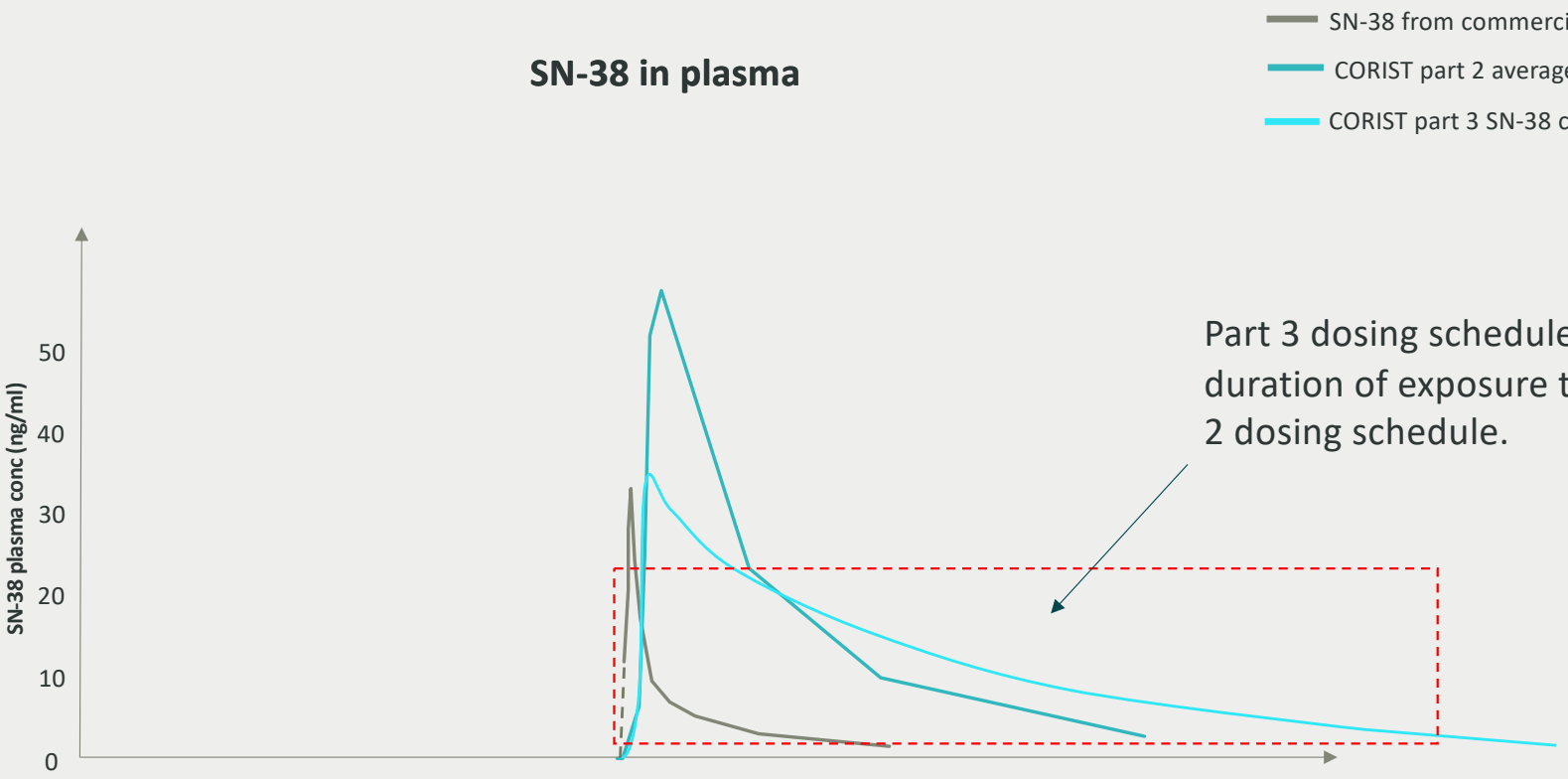
- SCO-101 will be administered over 6 days in a Q2W cycle, similarly to stage 1 and 2 of the study
- FOLFIRI will be administered starting on day 2 to 4
- The dose of SCO-101 will be modulated to acknowledge the difference in the two targets that are hit: UGT1A1 which is relevant before irinotecan administration begins, and ABCG2 which is relevant after irinotecan has been administered
- The first SCO-101 dose increase to 200 mg will concern all 6 days of the cycles, but in the next two dose levels at 250 and 300 mg, the dose increase will concern only days 3 to 6, whereas for the day 1 and 2 the dose of SCO-101 will be capped at 200mg

- With this approach we aim to reduce the toxicity caused by an initial peak of SN-38, to be able to increase both SCO-101 and FOLFIRI doses
- The increase of the dose of SCO-101 in days 3 to 6 aims to achieve strong inhibition of ABCG2 to allow longer effect of SN-38 in the tumor cells

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



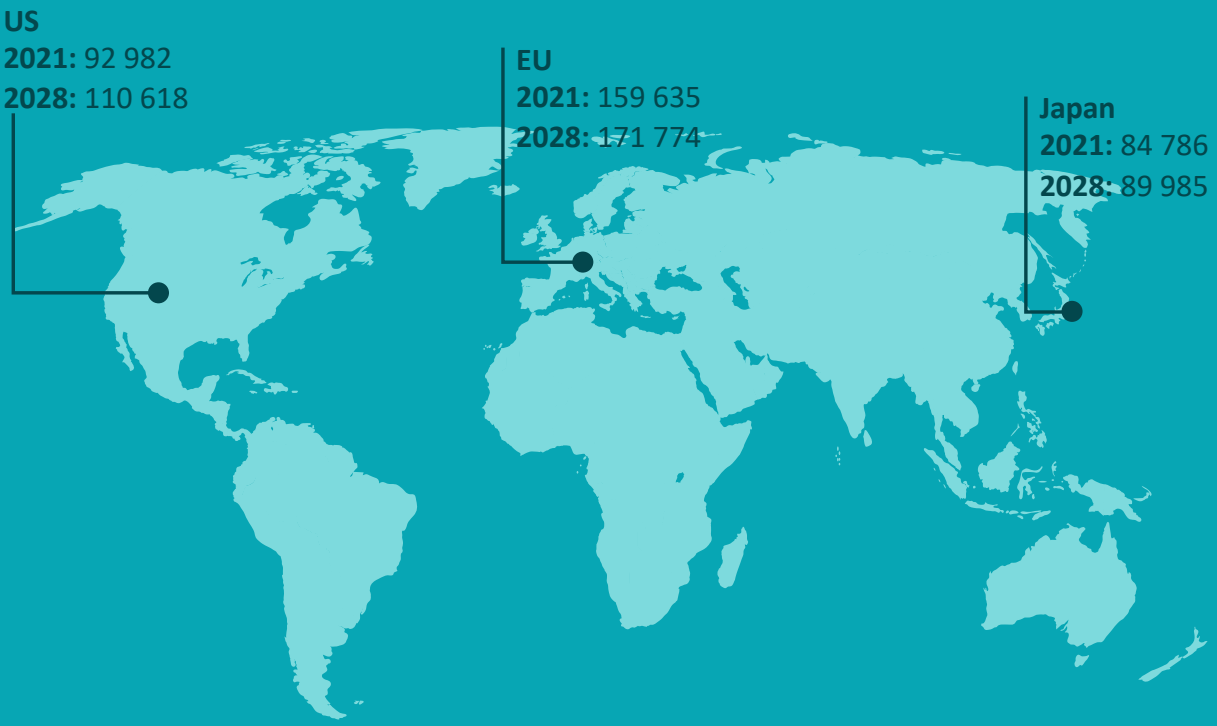
SCO-101 combined with FOLFIRI dramatically increased the exposure and half-life of SN-38 in patients



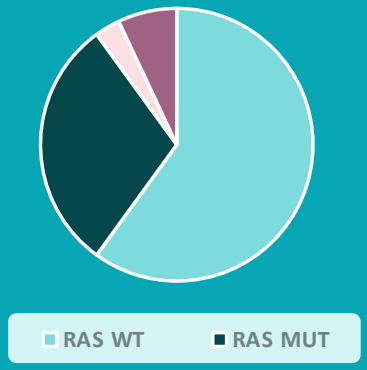
Next communication

- 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

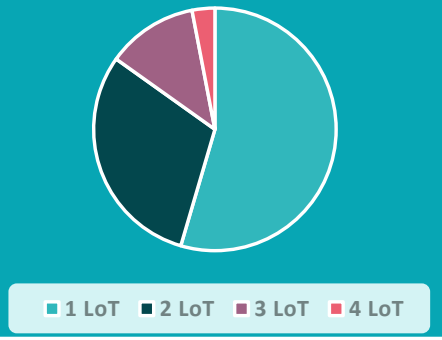
Number of Estimated Newly Diagnosed Patients with Metastatic Colorectal Cancer per Year in the 7MM



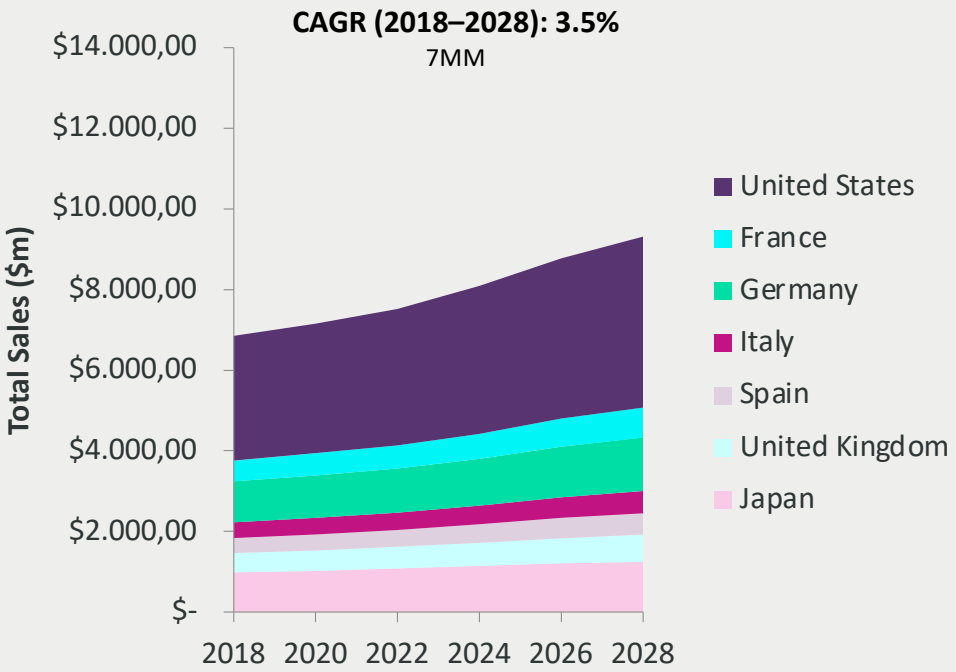
% of patients RAS WT, MUT

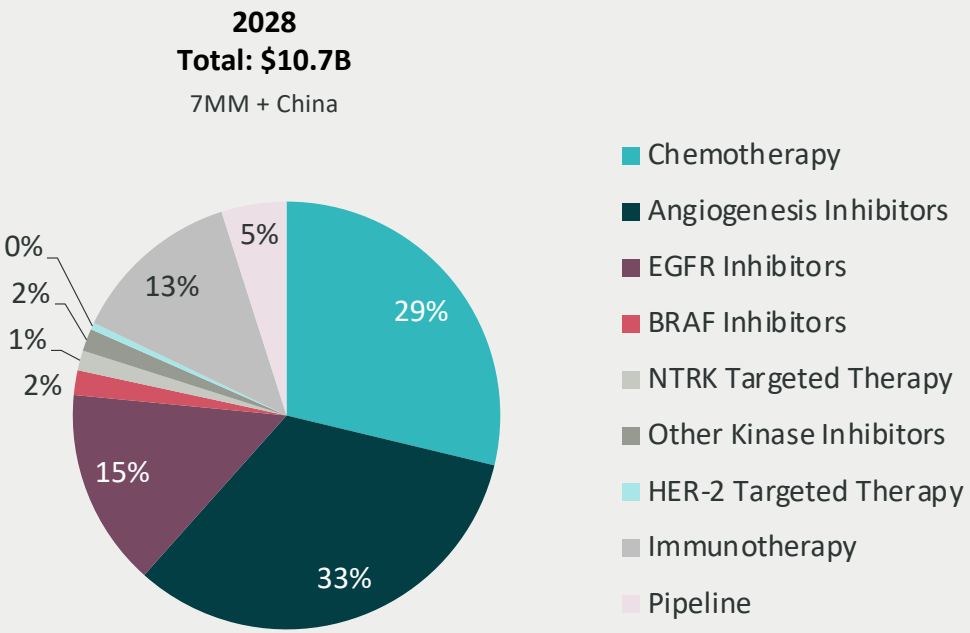


% of patients in different Lines of Treatment



Market Forecast Colorectal Cancer





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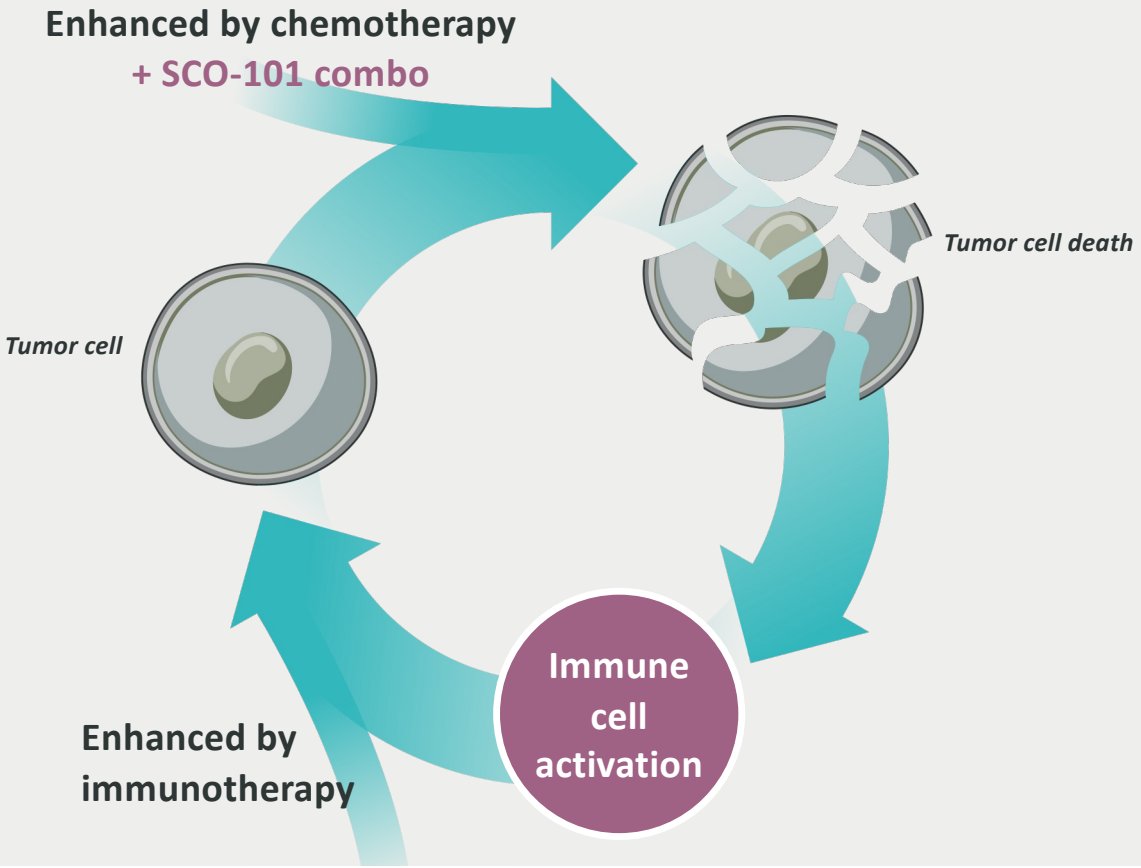
Cancer-Immunity Cycle

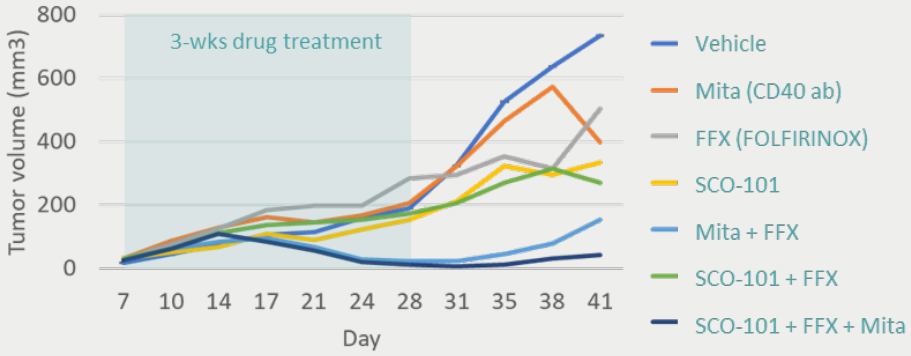


Strong Anti-tumor Effect of SCO-101 in Combination with Chemotherapy and Immunotherapy

SCO-101 enhances response rates of CD40 ab-based immunotherapy in syngenic model

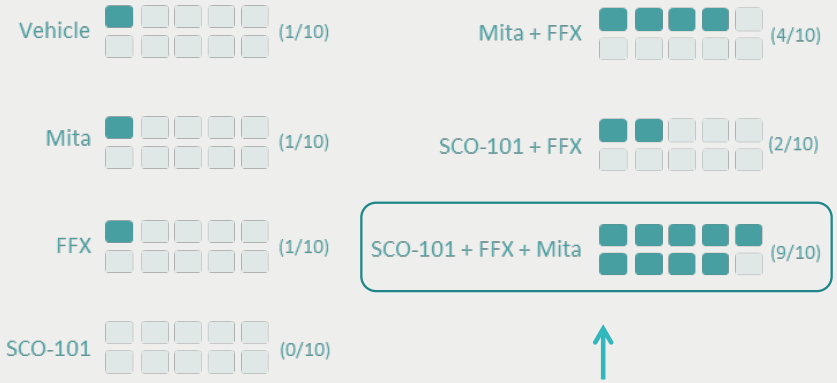
- **Combination study:** FOLFIRINOX, CD40 ab and SCO-101 in a chemotherapy-resistant syngenic tumor mouse model (MB-49)
- ABCG2 expression confirmed in chemotherapy-resistant MB-49 urothelial carcinoma cells (mouse)

Tumor growth (day 41)



FOLFIRINOX: 5-FU, Leucovorin, Irinotecan and Oxaliplatin

Tumor-free animals (day 41)



90% complete response

Work performed in collaboration with Alligator Bioscience AB

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**

Why Invest in Scandion Oncology

We are first movers in cancer drug resistance

- We are 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

Highly focused pipeline and clinical development

- Focused early-stage pipeline for value creation
- Plethora of opportunities to broaden into other cancer indications

Run by seasoned leadership team

- Leadership team with a clear track record
- Best in class CAB
- Strong and well-connected BoD

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