

PRESS RELEASE

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Saniona and Boehringer Ingelheim sign collaboration agreement in schizophrenia

- **The collaboration aims to develop innovative new treatment options for patients with schizophrenia**
- **In the EU, at least 164 million people (38%) suffer from mental health problems.ⁱ Overall, the burden of mental illness continues to grow.ⁱⁱ**

Boehringer Ingelheim, one of the world's 20 leading pharmaceutical companies, and Saniona, a leading biotech company in the field of ion channel drug discovery, today announced that they have entered into a research collaboration with the objective to discover and develop novel compounds for the treatment of schizophrenia. Saniona may receive up to €90 million in milestone payments including an upfront payment of €5 million upon signing of the agreement. Furthermore, Saniona is eligible to receive royalties on worldwide net sales of any resulting products under the collaboration.

The joint research activities aim to identify compounds that could be capable of restoring brain network activity in patients with schizophrenia. The neuronal activity in the brain of such patients can be impaired by a functional imbalance between stimulating (excitatory) and inhibitory transmission of signals between neurons.

The program aligns with Boehringer Ingelheim's drug discovery strategy for neuropsychiatric diseases which focuses on systematically investigating dominant symptom domains and the underlying neurobiology across mental disorders such as schizophrenia, Alzheimer's disease and depression.

"We are very pleased to be working with Saniona's experienced scientific and management team and to build on their ion channel drug discovery platform. Working together and blending our joint expertise and capabilities, we have the potential to advance new treatment options for schizophrenia" says Clive R. Wood, Ph.D., Senior Corporate Vice President, Discovery Research at Boehringer Ingelheim.

Saniona will receive an upfront payment of €5 million upon signing of the agreement and milestone payments of up to €50 million upon the achievement of certain research, development and regulatory milestones. In addition, Saniona is entitled to commercial milestone payments of up to €35 million and tiered royalties on net sales of any potential products commercialised by Boehringer Ingelheim as a result of this collaboration. Further financial details were not disclosed.

"We are delighted to have Boehringer Ingelheim as partner for our schizophrenia program. My team and I have worked in a long lasting partnership with Boehringer Ingelheim before and I can truly say that this is one of our preferred partners. We have a high respect for their diligent and result oriented R&D operations, their company values, and their effective and respectful collaborations with partners" says Jørgen Drejer, CEO of Saniona.

Saniona grants Boehringer Ingelheim exclusive worldwide rights to research, develop, manufacture and commercialise medicines identified through the collaboration. In addition to upfront and milestone payments and royalties on net sales, Saniona will receive undisclosed research funding during the joint research period.

According to the World Health Organisation, mental illness, together with substance abuse disorders remains the leading cause of disability worldwide. In the EU, at least 164 million people (38%) suffer from mental health problems. People with schizophrenia often have problems in many areas of



cognition,ⁱⁱⁱ severely impacting their ability to live or function 'normally'. As a consequence, large numbers of people with schizophrenia are isolated, unemployed and/or homeless.^{iv}

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This information is information that Saniona (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person of Saniona set out above, at 08:30 CET on August 29, 2016.

About Boehringer Ingelheim

Boehringer Ingelheim is one of the world's 20 leading pharmaceutical companies. Headquartered in Ingelheim, Germany, Boehringer Ingelheim operates globally through 145 affiliates and a total of some 47,500 employees. The focus of the family-owned company, founded in 1885, is on researching, developing, manufacturing and marketing new medications of high therapeutic value for human and veterinary medicine. Social responsibility is an important element of the corporate culture at Boehringer Ingelheim. This includes worldwide involvement in social projects through, for example, the initiative "Making More Health" while also caring for employees. Respect, equal opportunity and reconciling career and family form the foundation of mutual cooperation. The company also focuses on environmental protection and sustainability in everything it does. In 2015, Boehringer Ingelheim achieved net sales of about 14.8 billion euros. R&D expenditure corresponds to 20.3 per cent of net sales. www.boehringer-ingelheim.com

About Saniona

Saniona is a research and development company focused on drugs for diseases of the central nervous system, autoimmune diseases, metabolic diseases and treatment of pain. The company has a significant portfolio of potential drug candidates at pre-clinical and clinical stage. The research is focused on ion channels, which makes up a unique protein class that enables and controls the passage of charged ions across cell membranes. Saniona has ongoing collaboration agreements with Upsher-Smith Laboratories, Inc., Productos Medix, S.A de S.V and Saniona's Boston based spinout Ataxion Inc., which is financed by Atlas Venture Inc. and Biogen Inc. Saniona is based in Copenhagen, Denmark, where it has a research center of high international standard. Saniona is listed at Nasdaq First North Premier and has about 4,400 shareholders. Pareto Securities is Certified Advisor for Saniona. The company's share is traded under the ticker SANION. Read more at www.saniona.com.

ⁱ Wittchen HU, *et al.* The size and burden of mental disorders and other disorders of the brain in Europe 2010. *Eur Neuropsychopharmacol.* 2011;21:655-79.

ⁱⁱ World Health Organization. Mental disorders. Fact sheet no. 396, updated October 2015. Available at: <http://www.who.int/mediacentre/factsheets/fs396/en/> Last accessed March 2016.

ⁱⁱⁱ Sheffield JM, *et al.* Common and specific cognitive deficits in schizophrenia: relationships to function. *Cogn Affect Behav Neurosci.* 2014;14:161-74.

^{iv} Kooyman I, *et al.* Outcomes of public concern in schizophrenia. *Br J Psychiatry.* 2007;191(Suppl.50):s29-s36.