

PRESS RELEASE

September 27, 2016

NOTICE OF EXTRAORDINARY GENERAL MEETING OF SANIONA AB (PUBL)

The shareholders of Saniona AB (publ), 556962-5345, are hereby convened to the extraordinary general meeting, held at 10.00 am on Thursday October 13, 2016, at Sedermera Fondkommission's office, Norra Vallgatan 64, Malmö.

Entitlement to participate and registration

Shareholders who wish to participate in the general meeting must:

- be recorded in the share register maintained by Euroclear Sweden AB on Friday October 7, 2016; and
- notify the company in writing by no later than Friday October 7, 2016, to Saniona AB, Baltorpvej 154, DK-2750 Ballerup, Denmark. Notification may also be made by telephone + 45 2210 9957 or by e-mail to tf@saniona.com. The notification shall include the shareholder's name, personal identification number or corporate registration number, number of shares, address, daytime telephone number, and, where applicable, details of advisors (no more than two). The notification shall be accompanied, where appropriate, of the proxies, registration certificate and other documents.

Nominee-registered shares

Shareholders whose shares are registered in the name of a nominee, by bank or other trustee, must, in order to be able to participate in the general meeting temporarily re-register their shares in their own name with Euroclear Sweden AB. Such re-registration must be completed no later than Friday October 7, 2016, which means that shareholders who wish such re-registration must inform the nominee in good time before the said date.

Proxies etc.

If shareholders attend by proxy, such proxy must bring a written power of attorney, dated and signed by the shareholder to attend the meeting. The power of attorney may not be older than one year, unless a longer validity period (not exceeding 5 years) is specified in the mandate. If the power of attorney is issued by a legal entity, the proxy should also bring the relevant certificate of registration or equivalent document for the legal entity. To facilitate registration, a copy of the power of attorney and other documents should be attached to the notification of attendance of the meeting. A proxy form is available on the company's website www.saniona.com and can be sent by post to shareholders that contact the company and provide their address.



Number of shares and votes

The number of outstanding shares and votes in the company amounts at the date of this notice to 20,841,467. The company does not hold any treasury shares.

Proposal for agenda:

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| 0 | Opening of the meeting |
| 1 | Election of a Chairman for the meeting |
| 2 | Preparation and approval of the voting list |
| 3 | Approval of the agenda |
| 4 | Election of one or two persons to verify the minutes |
| 5 | Determination of whether the meeting has been duly convened |
| 6 | Decision to distribute all shares held by Saniona in the partly owned subsidiary Initiator Pharma A/S |
| 7 | Determination of the number of board members and deputy board members |
| 8 | Closing of the meeting |

Proposals in brief:

Item 6: The decision to distribute all shares held by Saniona in the partly owned subsidiary Initiator Pharma A/S

The board of directors of Saniona AB (publ), Reg. No. 556962-5345, ("Saniona"), suggest that the company's 20,841,467 shares in the partly owned subsidiary Initiator Pharma A/S ("Initiator"), will be distributed to Saniona's shareholders, in which case one (1) share in Saniona shall confer the right to one (1) share in Initiator. The proposed dividend of SEK 402,751 is equal to the corresponding carrying amount of the Initiator shares as of September 26, 2016. This corresponds to a dividend of approximately SEK 0.0193 per outstanding share of Saniona. The record date for the dividend payment is proposed to be October 21, 2016.

According to the last approved balance sheet of Saniona dated December 31, 2015, the unrestricted equity amounts to SEK 79,240,000. This amount of capital is available to the general meeting's disposal since there has not been taken any decision on payment of dividends or other transfer of value in the year 2016. Proposal for a decision to distribute all Initiator shares held by Saniona to Saniona shareholders corresponds to a dividend of SEK 402,751 corresponding to the book value of the Initiator shares at September 26, 2016.

Item 7: Determination of the number of board members and deputy board members

Due to the step down of Anker Lundemose from the board of directors, shareholders representing approximately 28.6% of the shares and votes in the company propose that during the period until



the end of the next annual general meeting the board of directors shall be composed of four board members without deputies.

Miscellaneous

The board or director's complete proposal for resolution, reasoned opinion pursuant to chapter 18, paragraph 4 of the Swedish Companies' Act and supplementary information pursuant to chapter 18, paragraph 5 of the Swedish Companies Act, acts according to chapter 18, paragraph 6 of the Swedish Companies' Act as well as proxy forms will be available at the company's office, Baltorpevej 154, DK-2750 Ballerup, Denmark, and on the company's website (www.saniona.com) no later than two weeks prior to the meeting and sent to those shareholders who request them and provide their mailing address.

Shareholders present at the general meeting have the right to request information relating to the matter on the agenda in accordance with chapter 7, paragraph 32 of the Swedish Companies' Act.

Malmö, September 2016

Saniona AB (publ)

The Board of Directors

For more information, please contact

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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 set out above, at 08:30 CET on September 27, 2016.

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 Boehringer Ingelheim GmbH, 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.