

## PRESS RELEASE

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### Saniona and Upsher-Smith extend research collaboration

**Saniona, a leading biotech company in the field of ion channels, today announces that Saniona and Upsher-Smith, through its wholly owned subsidiary, Proximagen Ltd., have extended their ongoing drug discovery and development collaboration. Saniona expects to report US\$ 0.85 million (about SEK 7.5 million) in revenues under this agreement in 2017 comprising a mixture of maintenance fee and research funding.**

“The program has progressed well over the last ten months and Proximagen has already now informed that they would like to continue the research part of our collaboration during 2017. The partnership represents a true collaboration between two strong research teams for the potential development of innovative treatment options in neurology,” said Jørgen Drejer Ph.D., CEO of Saniona.

Saniona and Upsher-Smith Laboratories, Inc., through its wholly-owned UK subsidiary Proximagen, entered into this drug discovery and development collaboration in the beginning of 2016. The collaboration is based on a unique Saniona ion channel program and focuses on research of new small molecule therapeutics for neurological disorders, using Saniona’s expertise in ion channels and related technology platforms. Proximagen has exclusive worldwide rights to develop, manufacture and commercialise medicines identified through the collaboration.

Under the terms of the agreement, Saniona has received upfront and research funding during the research period. Furthermore, Saniona will receive milestone payments upon the achievement of certain research, development and regulatory milestones. The potential value of the milestone payments is up to US\$30 million. In addition, Saniona will receive tiered royalties on net sales of any potential products commercialised by Proximagen as a result of this collaboration.

“Through this collaboration we are supporting one of our business objectives of financing a part of the company’s research efforts by entering into partnership agreements with pharmaceutical companies. A research and development collaboration such as this, with Proximagen and its parent company Upsher-Smith, which has a focus on developing therapies for people living with serious central nervous system (CNS) conditions, complements our internal proprietary product development efforts utilizing our unique ion channel platform,” says Jørgen Drejer Ph.D., CEO of Saniona.

#### **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 10:40 CET on October 24, 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](http://www.saniona.com).*

### **About Proximagen**

Since 2012, Proximagen has been a wholly-owned subsidiary of Upsher-Smith. With an integrated drug discovery facility based in Cambridge, UK, Proximagen acts as Upsher-Smith's research and early development institute. Proximagen and its predecessor companies have a long heritage in discovery and development of novel small molecules, in particular in the areas of CNS, pain and inflammation.

### **About Upsher-Smith**

Upsher-Smith Laboratories, Inc., founded in 1919, is a growing, fully integrated pharmaceutical company dedicated to its mission of delivering high-value, high-quality therapies and solutions which measurably improve individuals' lives. As a family-owned pharmaceutical company, Upsher-Smith is able to adapt and thrive in a dynamic healthcare environment. Our world is constantly evolving, and Upsher-Smith is continually adapting to the ever-changing needs of patients, physicians, pharmacists, and healthcare organizations. Where there is a need, Upsher-Smith will work to deliver solutions that simplify access to treatment, deliver better health outcomes, and enhance life. Upsher-Smith has a particular focus on developing therapies for people living with central nervous system (CNS) conditions, such as seizure disorders. For more information, visit [www.upsher-smith.com](http://www.upsher-smith.com).

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