



## Dear Investor,

During the first quarter of 2020, Saniona completed a rights issue and directed issue consisting of warrants in three different series (warrants of series TO 1, TO 2, and TO 3). You as a holder of warrants of series TO 2 have during September 7 - 21, 2020, the right to subscribe for one (1) new share in Saniona per warrant held at a price of SEK 25.00 per share. If all warrants of series TO 2 are fully exercised, Saniona will receive gross issuing proceeds of approximately SEK 37 million. The proceeds will mainly finance operations and further development of Tesomet in Hypothalamic Obesity (HO) and Prader-Willi Syndrome (PWS). Saniona intends to initiate pivotal Phase 2b study in PWS in 2020 and in HO in early 2021.

For more information, including a more detailed description of Saniona's operations, please refer to the website of Saniona, as well as the prospectus issued by the Board of Directors in Saniona in February 2020 in connection with the rights issue. The prospectus and other investor related material are available through Saniona's and Sedermera Fondkommission's respective websites: [www.saniona.com](http://www.saniona.com) and [www.sedermera.se](http://www.sedermera.se).

### Saniona in brief

Saniona is a rare disease biopharmaceutical company focused on research, development and commercialization of treatments for the central nervous system. The company has four programs in clinical development. Saniona intends to develop and commercialize treatments for rare disease indications such as Hypothalamic Obesity and Prader-Willi Syndrome.

#### How to exercise your warrants of series TO 2

In order for your warrants not to expire worthless your action is required. You must apply for subscription of new shares, by exercise of warrants, no later than 5:00 p.m. CEST September 21, 2020, alternatively sell your warrants no later than September 17, 2020.

#### You can have your warrants registered in two ways:

1. In a securities custody account with a bank or other nominee (for example, Avanza or Nordnet), in an investment savings account (Sw. Investeringssparkonto) or endowment account (Sw. Kapitalförsäkring). Your warrants are then nominee registered.
2. In a VP-account. Your warrants are then directly registered.

#### If your warrants are nominee registered



Subscription and payment shall be made to the account-holding bank/nominee with which the warrants are registered.

Usually, the bank/nominee sends out a digital notice, otherwise it is enough to log into the custody account from the first day in the exercise period to get instructions on how to proceed.

Contact the bank/nominee early in the exercise period since different time limits for subscription and payment may apply.

OR

#### If your warrants are directly registered



Subscription and payment shall be made directly to Sedermera Fondkommission.

Send a completed subscription form to Sedermera Fondkommission. The subscription form has been sent out to you. The form is also available at the websites of Saniona and Sedermera Fondkommission.

Payment shall be made simultaneously with submission of subscription form. Payment details are printed on the subscription form. Completed subscription form and payment must be registered with Sedermera Fondkommission no later than 5:00 p.m. CEST September 21, 2020.



Sedermera Fondkommission is financial advisor and issuing agent for Saniona in connection with the issue.