BioInvent

Q2, 2022

Martin Welschof, CEO:

"The second quarter 2022 was eventful for BioInvent, delivering a deal with the US biotech company Exelixis, positive progress in our clinical portfolio and strengthened organizational leadership. All this was followed by a successful financing in July. We now have four drug candidates advancing through five clinical studies and in several cases, we have reported positive data supporting their great potential."

BioInvent at a glance as of June 30, 2022

5	10+	89	1,215
projects in clinical development	Licensing, supply and collaboration agreements	employees (full time equivalent)	SEKm in liquid funds etc

FINANCIAL INFORMATION

Second quarter 2022

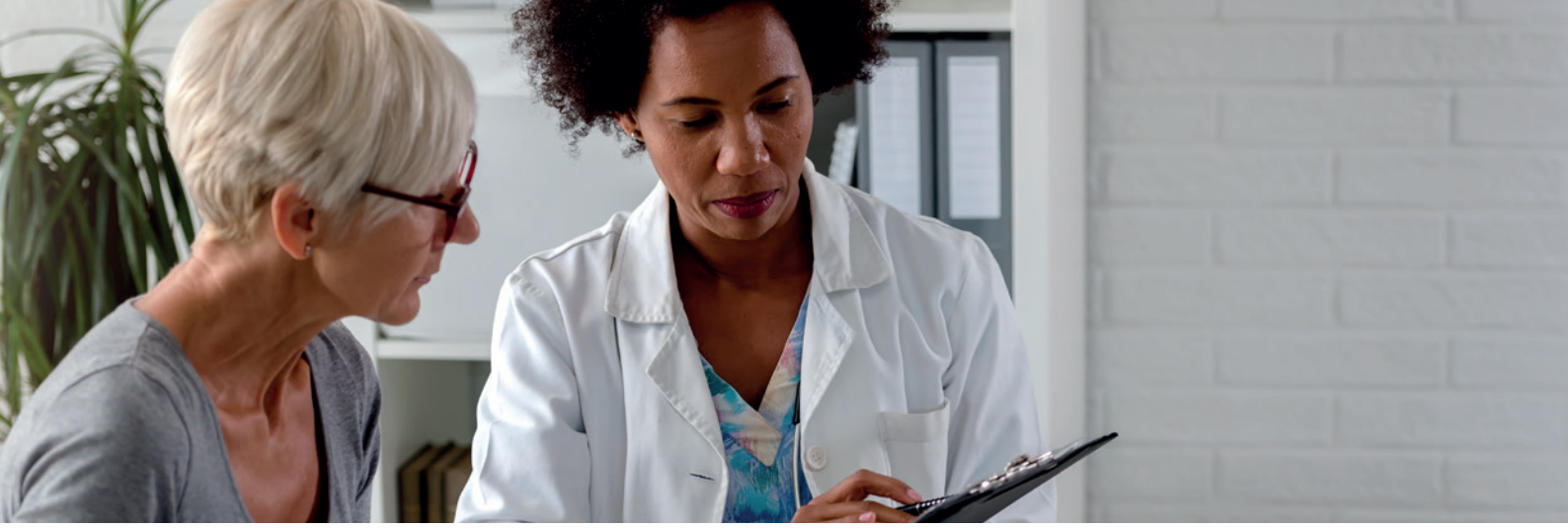
- **Net sales SEK 270.9 (5.3) million.**
- **Profit after tax SEK 167,4 (-57.3) million.**
- **Profit after tax per share before and after dilution SEK 2.86 (-0.98).**
- **Cash flow from operating activities SEK -62.5 (-63.1) million.**

January – June 2022

- **Net sales SEK 287.6 (11.5) million.**
- **Profit after tax SEK 99.7 (-137.1) million.**
- **Profit after tax per share before and after dilution SEK 1.71 (-2.75).**
- **Cash flow from operating activities SEK -142.3 (-112.6) million.**
- **Liquid funds, current and long-term investments as of June 30, 2022: SEK 1,214.6* (1,509.7) million.**

* This amount does not include upfront fee from Exelixis SEK 255.8 million (USD 25 million) received in July 2022, and net capital from the directed share issue, approx. SEK 280 million, also received in July 2022.

This information is information as BioInvent International AB (publ) is obliged to make public pursuant to the Securities Markets Act. The information was submitted for publication, through the agency of the contact person set out on page 23, at 8:00 a.m. CEST on August 25, 2022.



Q2 Highlights

EVENTS IN THE SECOND QUARTER

- BI-1206 advances into expansion stage of Phase 1/2a study in NHL after a productive End-of-Phase 1 FDA meeting
- BioInvent appointed Sylvie Ryckebusch as Chief Business Officer
- (R) Exelixis and BioInvent established an exclusive option and license agreement to develop novel antibody-based immuno-oncology therapies
- Transgene and BioInvent announced positive progress for BT-001
- BioInvent and Transgene announced clinical trial collaboration and supply agreement with MSD to evaluate BT-001 in combination with KEYTRUDA®
- Milestone payment of MEUR 0,5 received from Bayer/Hope Medicine licensing agreement

EVENTS AFTER THE END OF THE PERIOD

- (R) BioInvent successfully carried out a directed share issue of approximately SEK 300 million (approximately USD 28.3 million)
- (R) Natalie Berner of Redmile and Nanna Lüneborg of Forbion elected as new Board members of BioInvent
- BioInvent received the upfront payment of MUSD 25 from the option and license agreement with Exelixis
- First patient enrolled in Phase 1/2a trial evaluating BI-1607 for the treatment of HER2 positive solid tumors

(R)= Regulatory event

Two new Board members elected

Natalie Berner and Nanna Lüneborg were elected as new Board members at the Extraordinary General Meeting held on July 12, 2022. Natalie Berner is Managing Director at Redmile Group, LLC, BioInvent's largest shareholder since March 2021. Nanna Lüneborg is General Partner of Forbion Growth Opportunities Fund, a major owner in BioInvent since 2022 through its Forbion Growth Opportunities Fund I.

"We are impressed with the innovation and scientific rigour that underpins the platform and pipeline of BioInvent, and the team has done an excellent job to deliver multiple novel programs into the clinic. I look forward to the option of working with the Board of Directors and management team to build a successful oncology company by making better therapeutic options available to cancer patients," commented Nanna Lüneborg, Partner of Forbion.


Natalie Berner


Nanna Lüneborg

Martin Welschof
CEO

Solid clinical progress and strengthened financial position

The second quarter 2022 was eventful for BioInvent, delivering a deal with the US biotech company Exelixis, positive progress in our clinical portfolio, and strengthened organizational leadership. All this was followed by a successful financing in July. In line with our corporate strategy to identify and develop new cancer treatments, through a broad clinical portfolio based on our unique technology platform and through partnering with world-leading pharmaceutical companies, we are now moving four drug candidates through five clinical trials. Reported data have been positive, supporting the exciting potential of our candidates.

In July, we strengthened our financial position through a directed share issue raising SEK 298.9 million, which will enable increased strategic flexibility and improve our ability to negotiate with potential partners and provide flexibility to swiftly adapt to potential changes in regulatory requirements or the competitive landscape.

Our lead candidate, the novel anti-FcyRIIB antibody BI-1206, may proceed into the expansion phase of a Phase 1/2a trial for non-Hodgkin's lymphoma (NHL), following a positive End-of-Phase 1 meeting with the US Food and Drug Administration (FDA). We are excited by the Phase 1 data presented so far, which include early signs of efficacy in 13 patients with NHL. Based on these data, the FDA has agreed the ongoing Phase 1/2a study may proceed into its expansion phase.

USD 25 MILLION UPFRONT IN DEAL WITH EXELIXIS

In June, we concluded an option and license agreement with the US based biotech company Exelixis, focused on the identification and development of novel antibodies for use in immuno-oncology therapeutics. Under the terms of the agreement, which marks a further important validation of the BioInvent technology platforms, Exelixis has paid BioInvent an upfront fee of USD 25 million in exchange for rights to select three targets identified using BioInvent's proprietary F.I.R.S.T™ platform and n-CoDeR® library. In addition, BioInvent will be eligible for success-based development and commercialization milestones, as well as royalties on the annual net sales of any products that are commercialized under the collaboration.

POSITIVE DATA ON BT-001 AND SUPPLY AGREEMENT WITH MSD

Furthermore, in June, we and our partner Transgene reported positive progress and safety data from the ongoing Phase 1/2a trial evaluating the oncolytic virus BT-001 in patients with solid tumors. The initial data demonstrated that BT-001 is well tolerated, with first signs of anti-tumor activity in a hard-to-treat patient population and confirmed the mechanism of action of BT-001 as a single agent.

Together with Transgene, we have also concluded in June a clinical trial collaboration and supply agreement with MSD to evaluate BT-001 in combination with the anti-PD-1 therapy KEYTRUDA® (pembrolizumab) in a Phase 1/2a clinical trial. We expect to start that trial in H2 2022.

During the summer we also enrolled the first patient in a Phase 1/2a trial with the anti-FcγRIIB antibody BI-1607, in combination with anti-HER2 therapy, marking BioInvent's fifth ongoing clinical trial. BI-1607 is intended to enhance the efficacy and overcome resistance to existing cancer treatments such as trastuzumab.

The first clinical data from the ongoing Phase 1/2a trial evaluating BI-1808 for the treatment of solid tumors, are expected during the third quarter of 2022.

STRENGTHENED FINANCIAL POSITION

In July, we conducted a directed share issue raising SEK 298.9 million (approximately USD 28.3 million) before transaction costs, with shares issued at a premium compared to the closing price on the day of the announcement and the 10-day volume weighted price of the BioInvent share, as traded on Nasdaq Stockholm. BioInvent thereby remains in a financially strong position.

The strong balance sheet is particularly valuable in the current period of challenging market and geopolitical conditions. This enables us to deliver on our portfolio strategy with multiple drug candidates progressing through clinical trials.

Several international and Swedish investors participated, including new investors such as AXA Investment Managers and a US institutional investor and the existing shareholders Forbion, HBM Healthcare Investments, Redmile Group, Invus, the Fourth National Swedish Pension Fund and Swedbank Robur Fonder.

NEW IMPORTANT ADDITIONS TO THE ORGANIZATION

The BioInvent organization has been further strengthened with important leadership appointments. Sylvie Ryckebusch, a pharmaceutical executive with over 20 years of experience in business development, alliance management, and corporate strategy who has supported BioInvent on a part-time basis since 2019, was appointed Chief Business Officer (CBO).

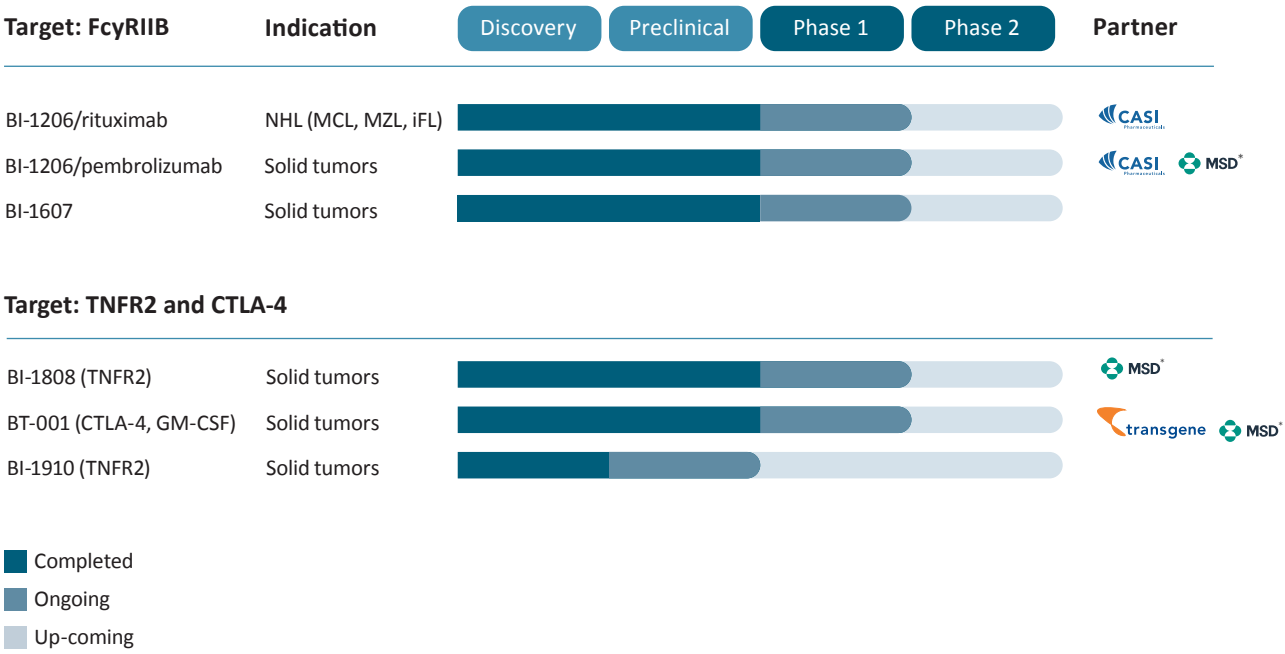
Natalie Berner and Nanna Lüneborg were elected as new members of the Board of Directors at the Extraordinary General Meeting in July. Natalie and Nanna come from two major owners in BioInvent, Redmile and Forbion respectively. We are grateful for the continuing and constructive support and look forward to their contributions to the Board.

We have an exciting rest of this year ahead of us and I look forward to update you again soon.

Martin Welschof, CEO

Pipeline with five clinical programs

BioInvent is focused on developing novel immuno-modulatory antibodies for cancer therapy. These innovative antibodies may significantly improve the efficacy of currently available checkpoint inhibitor and/or activate anti-cancer immunity in currently non-responding patients.



* Clinical supply and collaboration agreement

Clinical programs

BioInvent has one of the most exciting and unique cancer immunotherapy pipelines of any European biotech company. A solid scientific understanding, a clear clinical development strategy, and a robust capacity to execute plans have put the company in on very promising track to develop treatments capable of transforming the life of cancer patients.

BI-1206

BI-1206 is BioInvent's most advanced drug candidate and is developed to re-establish the clinical effect of existing cancer treatments such as pembrolizumab and rituximab, drugs with a combined global sales of approximately USD 21 billion annually. The drug candidate is evaluated in two separate clinical trials, one for the treatment of non-Hodgkin's lymphoma (NHL, a type of blood cancer) and one for the treatment of solid tumors.

BI-1206 in NHL

In December 2021, positive interim Phase 1 data were presented suggesting that BI-1206 restores the activity of rituximab in relapsed NHL patients. The quality of the responses is particular impressive with patients still doing well two years after ending cancer treatment.

BI-1206 in solid tumors

For the solid tumor setting, early observations from clinical Phase 1 are that BI-1206 in combination with pembrolizumab may stem and reverse metastatic disease progression in patients who have previously progressed on PD-1/PDL-1 therapies and other prior treatments.

BI-1808

BI-1808 is aimed for the treatment of solid tumor disease such as non-small cell lung cancer (NSLC) and ovarian cancer. It is currently evaluated in a clinical Phase 1/2a trial which will study BI-1808 as a single agent as well as in combination with pembrolizumab.

The anti-TNFR2 antibody BI-1808 is a first-in-class drug candidate. TNFR2 has been shown to be important for tumor expansion and survival, representing a new and promising target for cancer immunotherapy.

BT-001

BT-001 is a drug candidate being developed in collaboration with the French biotech company Transgene. BT-001 is an oncolytic virus armed with BioInvent's anti-CTLA-4 antibody. When the virus is infecting the tumor cells it releases the anti-CTLA-4 locally in the tumor, decreasing the risk for systemic side-effects. In June 2022, positive data were presented from the ongoing clinical Phase 1/2a study.

BI-1607

BI-1607 is an FcγRIIB-blocking antibody but differs from BI-1206 in that it has been engineered for reduced Fc-binding to FcγRs. Preclinical proof-of-concept data indicate that combined treatment with BI-1607 may both enhance efficacy of current anti-HER2 regimens and increase response rates in patients no longer responding to anti-HER2-directed therapies such as trastuzumab. A Phase 1/2a study is ongoing since July 2022.

BI-1206 in non-Hodgkin's lymphoma

BI-1206 is a high-affinity monoclonal antibody that selectivity binds to FcγRIIB (CD32B), the only inhibitory member of the FcγR family. FcγRIIB is overexpressed in several forms of NHL and overexpression has been associated with poor prognosis in difficult-to-treat forms of NHL, such as mantle cell lymphoma. By blocking FcγRIIB, BI-1206 is expected to recover and enhance the activity of rituximab or other anti-CD20 monoclonal antibodies in the treatment of these diseases. The combination of the two drugs could provide a new and important option for patients suffering from NHL and represents a substantial commercial opportunity.

Status: clinical phase 1/2a study with BI-1206 in combination with rituximab for the treatment of non-Hodgkins lymphoma (NHL) (NCT03571568)	In May 2022, BioInvent announced that BI-1206 is allowed to progress into the expansion phase of the Phase 1/2a trial, following a positive End-of-Phase 1 meeting with the US FDA. The expansion Phase 2a part of the study will start dosing patients at 100 mg of BI-1206. Once the Phase 1/2a data package is completed, the plan is to move forward with a randomized, controlled, potentially pivotal Phase 2 study. The Phase 1 trial of the subcutaneous formulation of BI-1206 is on track to begin in H2 2022. In December 2021, positive interim top-line data were presented showing increased response levels and sustained complete responses in the ongoing clinical Phase 1/2a study of BI-1206 in combination with rituximab for the treatment of non-Hodgkin's lymphoma (NHL). The response rate for follicular lymphoma was particularly impressive: of nine evaluable patients, three developed a complete response, three developed a partial response and one patient had stable disease at the cut-off date, giving an objective response rate (ORR) of 67% and 78% disease control rate (DCR). Overall, the study provided an ORR of 54%, with three complete responses and four partial responses in 13 patients evaluated for therapeutic benefit for the three indications (mantle cell lymphoma, marginal zone lymphoma and follicular lymphoma) enrolled. The treatment stabilized disease in one additional patient, giving an overall DCR of 62% (8 out of 13 patients). All three complete responses have been sustained for extended periods, with the longest complete response enduring beyond 36 months. In two patients, complete responses have lasted beyond 12 and 24 months after end of treatment. Previous rituximab treatments without BI-1206 had failed in these patients, prior to participation in the trial all patients had relapsed on earlier lines of rituximab-containing treatments.
Study design	The Phase 1/2a study is divided into two parts: 1) Phase 1, with dose escalation cohorts using a 3+3 dose-escalation design and selection of the recommended Phase 2a dose (RP2D); and 2) Phase 2a, an expansion cohort at the RP2D, enriched with patients with mantle cell lymphoma. Patients in each phase receive 1 cycle (4 doses) of induction therapy with BI-1206 in combination with rituximab. Those who show clinical benefit at week 6 continue onto maintenance therapy and receive BI-1206 and rituximab once every 8 weeks for up to 6 maintenance cycles, or up to 1 year from first dose of BI-1206.
Orphan Drug Designation for the treatment of FL and MCL	In January 2022, BI-1206 was granted Orphan Drug Designation (ODD) by the U.S. Food and Drug Administration (FDA) for the treatment of follicular lymphoma (FL), the most common form of slow-growing Non-Hodgkin lymphoma. The FDA's Office of Orphan Drug Products grants orphan status to support the development of medicines for rare disorders that affect fewer than 200,000 people in the U.S. Since 2019, BI-1206 has ODD for mantle cell lymphoma.
Clinical development in China with BI-1206 in combination with rituximab and as single-agent	The Center for Drug Evaluation (CDE) of the China National Medical Products Administration (NMPA), China's medical product regulator, approved in December 2021 a Clinical Trial Application (CTA) submitted by BioInvent's licensee in China, CASI Pharmaceuticals (CASI). The CTA is for the initiation of two clinical trials of BI-1206 in patients with non-Hodgkin's Lymphoma in China. CASI will be performing clinical Phase 1 trials of BI-1206 as a single agent with the aim to evaluate the PK profile and in combination with rituximab in NHL (mantle cell lymphoma, marginal zone lymphoma and follicular lymphoma) to assess safety and tolerability, select the Recommended Phase 2 Dose and assess early signs of clinical efficacy as part of its development program for BI-1206 in China and associated markets.
Out-licensing and partnering	Since October 2020, BioInvent has a licensing agreement in place with CASI Pharmaceuticals for the China region. Under the terms of the agreement, BioInvent and CASI will develop BI-1206 in both hematological and solid cancers, with CASI responsible for commercialization in China and associated markets. BioInvent received USD 12 million upfront in combination of cash and equity investment and eligible to receive up to USD 83 million in milestone payments, plus tiered royalties.

BI-1206 in solid tumors

BI-1206 is a high-affinity monoclonal antibody that selectivity binds to FcγRIIB (CD32B), the only inhibitory member of the FcγR family. The ongoing clinical program is based on BioInvent's preclinical data demonstrating the ability of BI-1206 to address an important mechanism of resistance to PD-1 inhibition, providing a way to enhance anti-tumor immune responses in patients with solid tumors.

Status: clinical phase 1/2a study with BI-1206 in combination with pembrolizumab (NCT04219254)	Early observations are that BI-1206 in combination with pembrolizumab may stem and reverse metastatic disease progression in patients who have previously progressed on PD-1/PDL-1 therapies and other prior treatments. No major safety concerns have been noted and dose-escalation will continue. Current patient cohort is dosed at 2 mg/kg. The Phase 1/2a is a multicenter, dose-finding, open-label study of BI-1206 in combination with pembrolizumab (Keytruda®) in patients with advanced solid tumors. Patients in the study will previously have received treatment with PD-1/PD-L1 immune checkpoint inhibitors. It is conducted at several sites across the US and Europe and will assess potential signs of antitumoral activity, as well as exploring the expression of potential immunological markers that might be associated, and eventually predict clinical responses.
Study design	The overall objective of the Phase 1/2a study is to evaluate the safety and tolerability of BI-1206 in combination with Keytruda. The Phase 1 part is a dose escalation study with the aim to determine the recommended Phase 2 dose (RP2D) of BI-1206 in combination with Keytruda. The Phase 2a part will study the BI-1206/Keytruda combination treatment in patients with advanced lung cancer, melanoma and other types of malignancies.
Positive early clinical data	As of the fourth quarter 2021, eleven patients in three dose cohorts have been treated with BI-1206 in combination with pembrolizumab. During the study period, a patient with stage IV sarcoma was able to stop all pain medication, the coughing disappeared, and the shortness of breath markedly improved. From the time of ending participation in the BI-1206 study, the patient did not receive any other anti-cancer treatment and showed on a scan performed in September 2021 that some metastatic lesions have disappeared, some are smaller, and others have not changed. No lesions have grown, and no new lesions are evident. Another patient, with uveal melanoma, demonstrated a partial response and is still on treatment with the combination of BI-1206 and pembrolizumab. Metastatic uveal melanoma is a difficult-to-treat disease, with median overall survival of approximately 13.4 months, with only 8% of patients surviving after 2 years. (Uveal melanoma: epidemiology, etiology, and treatment of primary disease, Krantz et al, Clin Ophthalmology 31 Jan 2017.)
Out-licensing and partnering	In December 2019 BioInvent entered into a clinical trial collaboration and supply agreement with Merck, to evaluate the combination of BioInvent's BI-1206 and Merck's anti-PD-1 therapy, Keytruda in a Phase 1/2a clinical trial for patients with solid tumors. Under the agreement, Merck supplies Keytruda which supports the evaluation of BI-1206 for the treatment of solid tumors in combination with one of the most successful immuno-oncology drugs.

BI-1808 in solid tumors and CTCL

The anti-TNFR2 antibody BI-1808 is part of BioInvent's tumor-associated regulatory T cells (Treg)-targeting program. TNFR2 is particularly upregulated on Tregs of the tumor micro environment and has been shown to be important for tumor expansion and survival, representing a new and promising target for cancer immunotherapy. Two different types of TNFR2 targeting antibodies are being developed by BioInvent. In addition to BI-1808, the company also has BI-1910 (a TNFR2 agonist) in preclinical development.

Status: Clinical phase 1/2a study (NCT04752826)	At the AACR (American Association for Cancer Research) annual meeting in April 2022 (AACR22) exciting translational data were presented. In vivo studies using experimental cancer models show a clear relationship between dose, receptor occupancy (RO) and efficacy. Furthermore, correlations between dose, RO and soluble TNFR2 have been observed in patients in the ongoing Phase 1/2a clinical trial. Results from toxicological studies demonstrate a very good tolerability profile and there have been no safety concerns in the clinical trial to date. In April 2021, the U.S. Food and Drug Administration (FDA) approved the Investigational New Drug (IND) for the BI-1808 Phase 1/2a clinical study. The study is currently conducted in Denmark, Hungary, and the United Kingdom. Since January 2021, patient enrollment is ongoing in Europe to the first part of the Phase 1/2a study evaluating the safety, tolerability and potential signs of efficacy of BI-1808 as a single agent and in combination with the anti-PD-1 therapy Keytruda in patients with ovarian cancer, non-small cell lung cancer and CTCL. The study is expected to enroll a total of approximately 120 patients. A status update from the ongoing clinial Phase 1 study is expected during Q3 2022.
Study design	The ongoing Phase 1 component of the study is divided into two parts: Part A is a dose escalation study of BI-1808 to assess safety, tolerability, pharmacokinetics/ pharmacodynamics, and to determine the recommended single agent Phase 2 dose (RP2D). Part B will explore the safety and tolerability of BI-1808 in combination with Keytruda.
Out-licensing and partnering	The subsequent Phase 2a component consists of expansion cohorts to assess signs of efficacy of BI-1808 as single agent, as well as in combination with Keytruda in lung cancer- and ovarian cancer patients. Another cohort will explore the activity as single agent in cutaneous T-cell lymphoma (CTCL). Since August 2021, BioInvent has a clinical trial collaboration and supply agreement with Merck to evaluate the combination of BI-1808 and Merck's anti-PD-1 therapy, Keytruda in a Phase 1/2a clinical trial in patients with advanced solid tumors. Under the agreement, Merck supplies Keytruda which supports the evaluation of BI-1808 in combination with one of the most successful immuno-oncology drugs on the market.

BT-001 in solid tumors

BT-001 is an oncolytic virus developed with Transgene's Invir.IO™ platform, engineered to encode both a Treg-depleting human recombinant anti-CTLA-4 antibody generated by BioInvent's proprietary n-CoDeR/F.I.R.S.T platforms, and the human GM-CSF cytokine. The use of an oncolytic virus to deliver the anti-CTLA-4 locally and selectively in the tumor microenvironment allows high intratumoral concentrations, eliciting a stronger and more effective antitumor response. By reducing systemic exposure to a very low level, this local therapeutic activity furthermore allows to increase the safety and tolerability profile of the anti-CTLA-4 antibody.

Status: Clinical phase 1/2a study (NCT04725331)

In June 2022, BioInvent and partner Transgene announced positive progress and safety data in the ongoing Phase 1/2a trial evaluating BT-001 in patients with solid tumors, including melanoma. The initial data generated in Phase 1 part A, demonstrated that BT-001 alone is well tolerated, with first signs of anti-tumor activity in a hard-to-treat population and confirmed the mechanism of action of BT-001 as a single agent. The initial findings are as follows:
- After administration, the virus was found in the tumors after several days. This suggests that BT-001 is able to persist and replicates within tumors.
- This finding is consistent with the expression of the anti-CTLA-4 observed in the tumor with no detectable systemic exposure.
- No spreading in blood or biological fluids has been detected, suggesting high tumor specificity.
- Tumor shrinkage was observed in one patient in the first cohort.

In January 2022, BioInvent and Transgene published preclinical proof-of-concept data in the Journal of Immunotheray of Cancer (JITC) that demonstrate that their co-developed clinical stage product, based on Transgene's patented oncolytic vector and encoding BioInvent's proprietary anti-CTLA-4 antibody, has the potential to provide greater therapeutic benefit than systemically administered anti-CTLA-4 antibodies. Systemically administered anti-CTLA-4 antibodies, such as the approved ipilimumab, have demonstrated substantial efficacy but also clinically limiting toxicity. The JITC paper is titled 'Vectorized Treg-depleting αCTLA-4 elicits antigen cross-presentation and CD8+ T cell immunity to reject "cold" tumors' and can be accessed here: https://jitc.bmj.com/content/jitc/10/1/e003488.full.pdf. Preclinical data were also presented at the 36th Annual Meeting of the Society for Immunotherapy of Cancer (SITC 2021) in November 2021 and at the AACR (American Academy for Cancer Research) in April 2022.

Since March 2021, patients are enrolled to the ongoing Phase 1/2a open-label, multicenter, dose-escalation study evaluating BT-001 as a single agent and in combination with pembrolizumab. The study is currently enrolling patients at sites in France and Belgium.

Study design

The overall objective of the Phase 1/2a study is to evaluate the safety and tolerability of BT-001 alone and in combination with pembrolizumab. The ongoing Phase 1 component of the study is divided into two parts: Part A will evaluate intra-tumoral injections of BT-001 as single agent in up to 42 patients with advanced solid tumor disease. The first two dose levels have been successfully completed, with 12 patients dosed to date. The Safety Review Committee (SRC) has stated that the safety profile supports escalation to the highest dose level of Phase 1 part A. Part B will explore the combination of intra-tumoral injections of BT-001 with pembrolizumab in several cohorts of up to 12 patients each. The Phase 1 part B is planned to start in H2 2022.

The subsequent Phase 2a component of the study will evaluate the combination regimen in several patient cohorts with different tumor types. These expansion cohorts will offer the possibility of exploring the activity of this approach to treat other malignancies not traditionally addressed with this type of treatment.

Out-licensing and partnering

In June 2022, BioInvent and Transgene announced a clinical trial collaboration and supply agreement with MSD, a tradename of Merck & Co., Inc., Rahway, NJ., USA, to evaluate the oncolytic virus BT-001 in combination with MSD's anti-PD-1 therapy KEYTRUDA® (pembrolizumab) in a Phase 1/2a clinical trial for the treatment of patients with solid tumors. Under the terms of the supply agreement, MSD will provide pembrolizumab to be used in combination with BT-001 in the ongoing Phase 1/2a clinical trial.

Since 2017, BioInvent and Transgene collaborate on the development of oncolytic virus (OV) drug candidates aimed at treating solid tumors, with the potential to be significantly more effective than the combination of a virus and an antibody as single agents. The clinical drug candidate BT-001 encode both a differentiated and proprietary anti-CTLA-4 antibody and the GM-CSF cytokine. Transgene is contributing its proprietary oncolytic virus (OV) platform Invir.IO™, designed to directly and selectively destroy cancer cells by intracellular replication of the virus in the cancer cell (oncolysis). Oncolysis induces an immune response against tumors, while the "weaponized" virus allows the expression of genes carried by the viral genome, here an anti-CTLA-4 antibody, which will further boost immune response against the tumor.

The research and development costs, as well as revenue and royalties from drug candidates generated from the collaboration, are shared 50:50.

BI-1607

BI-1607 is an FcγRIIB-blocking antibody but differs from BI-1206 in that it has been engineered for reduced Fc-binding to FcγRs. Preclinical proof-of-concept data indicate that combined treatment with BI-1607 may both enhance efficacy of current anti-HER2 regimens and increase response rates in patients no longer responding to anti-HER2-directed therapies such as trastuzumab. Data suggests that the company's approach of targeting FcγRIIB with antibodies could potentially be extended to breast cancer treatments. In analogy with BI-1206 (BioInvent's clinical-stage FcγRIIB antibody), BI-1607 is intended to be used to enhance the efficacy and overcome resistance to existing cancer treatments.

Status	In July 2022, the first patient was enrolled to the clinical Phase 1/2a study.
Study design	The first-in-human Phase 1 trial is a dose escalation study of BI-1607 combined with trastuzumab in HER2+ advanced or metastatic solid tumors. The selected dose of BI-1607 will be studied in a subsequent Phase 2a part of the trial along with trastuzumab in advanced breast, metastatic gastric and gastroesophageal junction HER2+ cancers. The Phase 1 part of the study is expected to recruit between 12 and 26 subjects, whereas the Phase 2a aims to recruit 30 patients, in two cohorts of 15 subjects each (one cohort in breast and one in gastric and gastroesophageal cancers). The study will be carried out at 7-12 sites in Spain, the UK, Germany, and in the U.S. Preclinical data presented at this year's AACR, indicate that treatment with BI-1607 enhances the efficacy of current anti-HER2 regimens such as trastuzumab. HER2 is a driver of tumor formation and growth in approximately 20% of breast cancers, the most common cancer worldwide in women, and in gastric and gastroesophageal junction adenocarcinoma.

Preclinical programs

BioInvent's preclinical research is focused on developing novel immuno-modulatory antibodies for cancer therapy. Such antibodies may significantly improve efficacy of currently available checkpoint inhibitor therapies and/or activate anti-cancer immunity in currently non-responding patients and cancer types.

The Preclinical team at BioInvent is highly involved in all steps in a project – from idea to pulling out desired antibodies from our n-CoDeR library, functionally test these in predictive cancer models, as well as in developing biomarkers for the clinic.

The flexibility of the team and the close communication between the Preclinical, Translational and Core Research Teams and Clinical Development assures rapid adjustments to answer the most critical questions to advance our pipeline.

The strength of the company's technology platform with its development tool F.I.R.S.T™ and the n-CoDeR® antibody library is a strong driver in the discovery phase where the company currently is working on a number of promising candidates.

BI-1910

Two different types of TNFR2 targeting antibodies are being developed by BioInvent. BI-1910 is a drug candidate in preclinical development, besides BI-1808 currently in clinical development. BI-1910 is an agonist, immune-activating TNFR2 antibody whilst BI-1808 is a ligand blocking antibody.

Preclinical data has been presented at AACR 2020 showing that an immune-activating BI-1910 surrogate antibody regress large established tumors and synergize with anti-PD-1 therapy. Further mode-of-action analyses demonstrate that the BI-1910 surrogate antibody increases intratumoral CD8+ T effector cells and induces long-lasting T cell memory.

Strategic collaborations

BioInvent collaborates with a number of important players within the pharmaceutical industry and within academia. The collaborations with other pharmaceutical companies focus on commercial partnerships for BioInvent's clinical assets. The further the clinical programs have advanced, the greater is the chance of establishing partnerships that bring real value to BioInvent. Academic partnerships, on the other hand, allow BioInvent to tap into world class scientific expertise to advance the company's early programs, and potentially to acquire high quality early assets that could be of interest to BioInvent for further development.

COLLABORATIONS WITH LEADING PHARMACEUTICAL COMPANIES

For its clinical programs, BioInvent has different kinds of collaborations with leading pharmaceutical companies such as CASI, MSD, and Transgene, see pages 7 to 10 for details. The most recent collaboration was established in August 2021, when BioInvent signed a supply and collaboration agreement with MSD to support the expansion of the clinical trial program with anti-TNFR2 antibody BI-1808. The agreement with MSD gives BioInvent the opportunity to explore the potential synergistic activity of BI-1808 in combination with pembrolizumab. As MSD carefully reviews programs before establishing such agreements, this provides further validation of the high quality of the TNFR2 program.

SIX CLINICAL PROJECTS OUTLICENSED

BioInvent currently has six clinical projects outlicensed to other companies. Long-term, these projects hold real financial potential. In the short term, say five years, BioInvent may receive minor clinical milestone payments, but the real upside in these projects lies in commercial milestones and potential royalties five to ten years from now. It is impossible to know if any of BioInvent's external projects will go all the way to market but statistically it is highly probable that at least one or two will be successful.

R&D PARTNERSHIPS

BioInvent has also signed early research and development partnerships focused on the identification and development of novel antibodies for use in immuno-oncology therapeutics. Agreements have been signed with both Exelixis and Pfizer, with potential future development milestones and royalties.

BIOINVENT'S OUT-LICENSING AGREEMENTS FOR PROJECTS IN CLINICAL DEVELOPMENT

Program	Target	Primary indication	Phase 1	Phase 2	Phase 3	Market	Partner
MT-2990	anti-IL33	Endometriosis					Mitsubishi Tanabe
TAK-079	anti-CD38	Myastenia Gravis					Takeda
Orticumab	anti-ApoB100	Psoriasis					Abcentra
TAK-169/MT-0169	anti-CD38	Multiple Myeloma					Molecular Templates
DS-1055	anti-GARP	Solid tumor					Daiichi-Sankyo
HMI-115	anti-PRLR	Endometriosis					Hope Medicine/Bayer

BioInvent's external projects are a seal of excellence for the quality of the company's research and development capabilities.

Financial information

REVENUES AND RESULT

Figures in parentheses refer to the outcome for the corresponding period in the preceding year.

Second quarter

Net sales amounted to SEK 270.9 million (5.3). Revenues for the period were mainly derived from an upfront fee of USD 25 million when an exclusive option and license agreement was entered into with Exelixis to develop novel antibody-based immuno-oncology therapies, a EUR 0.5 million milestone payment under the collaboration with Bayer Healthcare/Hope Medicine related to the initiation of a Phase 2 clinical trial, and also production of antibodies for clinical studies. Revenues for the corresponding period 2021 were mainly derived from production of antibodies for clinical studies.

The Company's total costs amounted to SEK 103.3 million (63.9). Operating costs are divided between external costs of SEK 72.6 million (38.5), personnel costs of SEK 27.1 million (21.8) and depreciation of SEK 3.6 million (3.6).

Research and development costs amounted to SEK 91.4 million (53.7). Sales and administrative costs amounted to SEK 11.9 million (10.2).

Profit after tax amounted to SEK 167.4 million (-57.3). The net financial items amounted to SEK 1.7 million (-0.2). Profit per share before and after dilution amounted to SEK 2,86 (-0.98).

January - June

Net sales amounted to SEK 287.6 million (11.5). Revenues for the period were mainly derived from an upfront fee of USD 25 million when an exclusive option and license agreement was entered into with Exelixis to develop novel antibody-based immuno-oncology therapies, a EUR 0.5 million milestone payment under the collaboration with Bayer Healthcare/Hope Medicine related to the initiation of a Phase 2 clinical trial, and also production of antibodies for clinical studies. Revenues for the corresponding period 2021 were mainly derived from production of antibodies for clinical studies and revenues from research funding.

The Company's total costs amounted to SEK 188.4 million (149.9). Operating costs are divided between external costs of SEK 129.8 million (100.7), personnel costs of SEK 51.5 million (42.2) and depreciation of SEK 7.1 million (7.0).

Research and development costs amounted to SEK 163.3 million (130.2). Sales and administrative costs amounted to SEK 25.1 million (19.7).

Profit after tax amounted to SEK 99,7 million (-137.1). The net financial items amounted to SEK 2.2 million (0.0). Profit per share before and after dilution amounted to SEK 1.71 (-2.75).

FINANCIAL POSITION AND CASH FLOW

On July 12, 2022, BioInvent successfully completed a directed share issue of SEK 298.9 million (approximately USD 28.3 million) before transaction costs. A number of international and Swedish investors participated in the directed share issue, including new investors such as AXA Investment Managers and a US institutional investor and the existing shareholders Forbion, HBM Healthcare Investments, Redmile Group, Invus, the Fourth National Swedish Pension Fund and Swedbank Robur Fonder, with demand for the new shares exceeding the size of the directed share issue. 6,496,788 new shares were issued based on the authorization granted by the AGM on April 28, 2022.

The share capital consists of 64,967,884 shares after completion of the directed share issue.

As of June 30, 2022, the Group's liquid funds, current and long-term investments amounted to SEK 1,214.6 million (1,509.7). Amount as of June 30, 2022, does not include upfront fee from Exelixis SEK 255.8 million (USD 25 million) received in July 2022, and net capital from the directed share issue, approx. SEK 280 million, also received in July 2022. The cash flow from operating activities for the January-June period amounted to SEK -142.3 million (-112.6).

The shareholders' equity amounted to SEK 1 467,4 million (1,508.1) at the end of the period. The Company's share capital was SEK 11.7 million. The equity/assets ratio at the end of the period was 94 (95) percent. Shareholders' equity per share amounted to SEK 25,10 (25.79).

INVESTMENTS

Investments for the January-June period in tangible fixed assets amounted to SEK 4.9 million (4.8).

PARENT COMPANY

All operations of the Group are conducted by the Parent Company. Except for financial leases, the Group's and the Parent Company's financial statements coincide in every material way.

ORGANIZATION

As of June 30, 2022, BioInvent had 89 (78) employees (full time equivalent). 80 (70) of these work in research and development.

DISCLOSURE OF RELATED PARTY TRANSACTIONS

For description of benefits to senior executives, see page 68 in the Company's annual report 2021. Otherwise there are no transactions with related parties, in accordance with IAS 24, to report.

RISK FACTORS

The Company's operations are associated with risks related to factors such as pharmaceutical development, clinical trials and product responsibility, commercialization and partners, competition, intellectual property protection, compensation for pharmaceutical sales, qualified personnel and key individuals, additional financing requirements, currency risk and interest risk. The risks summarize the factors of significance for BioInvent and thus an investment in the BioInvent share.

At the beginning of 2022, the relation between Russia and Ukraine have deteriorated sharply, and on February 24, Russia invaded Ukraine. The situation is characterized by great uncertainty and the course of events is unpredictable. The market reactions on the development have been strongly negative, which is shown through significant price drops in the stock markets in the countries concerned, but also in other markets, including the Swedish market. In addition, the United States and Europe have imposed economic sanctions on Russia. In relation to BioInvent's operations, in the form of ongoing clinical trials and the results of these, this has so far not been affected in any material way. However, it cannot be completely ruled out that the situation in the world will change, which may also have an impact on BioInvent's operations, primarily in the form of delays in the company's ongoing clinical trials and clinical trials that will soon be initiated. If such an impact on the operation is expected to arise, BioInvent will provide updates as necessary.

For a more detailed description of risk factors, see section "Risks and Risk Management", page 50, in the Company's annual report 2021.

Consolidated statement of comprehensive income in brief for the Group (SEK thousand)

	3 MONTHS 2022 APRIL-JUNE	3 MONTHS 2021 APRIL-JUNE	6 MONTHS 2022 JAN.-JUNE	6 MONTHS 2021 JAN.-JUNE	12 MONTHS 2021 JAN.-DEC.
Net sales	270,907	5,288	287,566	11,488	19,384
Operating costs					
Research and development costs	-91,400	-53,669	-163,270	-130,247	-258,337
Sales and administrative costs	-11,923	-10,188	-25,091	-19,658	-39,438
Other operating income and costs	-1,802	1,461	-1,711	1,344	41
	-105,125	**-62,396**	**-190,072**	**-148,561**	**-297,734**
Operating profit/loss	**165,782**	**-57,108**	**97,494**	**-137,073**	**-278,350**
Profit/loss from financial investments	1,666	-183	2,206	-6	-94
Profit/loss before tax	**167,448**	**-57,291**	**99,700**	**-137,079**	**-278,444**
Tax	-	-	-	-	-
Profit/loss	**167,448**	**-57,291**	**99,700**	**-137,079**	**-278,444**
Other comprehensive income					
Items that have been or may be reclassified subsequently to profit or loss	-	-	-	-	-
Comprehensive income	**167,448**	**-57,291**	**99,700**	**-137,079**	**-278,444**
Other comprehensive income attributable to parent Company's shareholders	167,448	-57,291	99,700	-137,079	-278,444
Profit/loss per share, SEK					
Before dilution	2.86	-0.98	1.71	-2.75	-5.14
After dilution	2.86	-0.98	1.71	-2.75	-5.14

Consolidated statement of financial position in brief for the Group (SEK thousand)

	2022 JUNE 30	2021 JUNE 30	2021 DEC. 31
ASSETS			
Intangible fixed assets	0	0	0
Tangible fixed assets - leases	24,382	32,333	27,433
Tangible fixed assets - other	22,589	17,726	21,651
Financial fixed assets - long-term investments	236,539	-	282,208
Total fixed assets	**283,510**	**50,059**	**331,292**
Inventories	12,174	12,453	16,848
Current receivables	283,020	16,027	16,342
Current investments	386,813	-	172,074
Liquid funds	591,224	1,509,661	910,755
Total current assets	**1,273,231**	**1,538,141**	**1,116,019**
Total assets	**1,556,741**	**1,588,200**	**1,447,311**
SHAREHOLDERS' EQUITY			
Total shareholders' equity	**1,467,374**	**1,508,118**	**1,366,987**
LIABILITIES			
Lease liabilities	18,559	25,135	21,532
Total long term liabilities	**18,559**	**25,135**	**21,532**
Lease liabilities	6,626	6,183	6,835
Other liabilities	64,182	48,764	51,957
Total short term liabilities	**70,808**	**54,947**	**58,792**
Total shareholders' equity and liabilities	**1,556,741**	**1,588,200**	**1,447,311**

Statement of changes in equity for the Group (SEK thousand)

	2022 APRIL-JUNE	2021 APRIL-JUNE	2022 JAN.-JUNE	2021 JAN.-JUNE	2021 JAN.-DEC.
Shareholders' equity at beginning of period	**1,299,287**	**1,565,223**	**1,366,987**	**743,499**	**743,499**
Comprehensive income					
Profit/loss	167,448	-57,291	99,700	-137,079	-278,444
Comprehensive other income	-	-	-	-	-
Total comprehensive income	**167,448**	**-57,291**	**99,700**	**-137,079**	**-278,444**
Total, excluding transactions with equity holders of the Company	**1,466,735**	**1,507,932**	**1,466,687**	**606,420**	**465,055**
Transactions with equity holders of the Company					
Employee options program	639	186	687	904	1,138
Directed share issue				900,794	900,794
Shareholders' equity at end of period	**1,467,374**	**1,508,118**	**1,467,374**	**1,508,118**	**1,366,987**

The share capital as of June 30, 2022 consists of 58,471,096 shares and the share's ratio value was 0.20.

Consolidated statement of cash flows in brief for the Group (SEK thousand)

	2022 APRIL-JUNE	2021 APRIL-JUNE	2022 JAN.-JUNE	2021 JAN.-JUNE	2021 JAN.-DEC.
Operating activities					
Operating profit/loss	165,782	-57,108	97,494	-137,073	-278,350
Depreciation	3,584	3,571	7,059	7,046	14,610
Adjustment for other non-cash items	639	186	687	904	1,138
Interest received and paid	-139	-64	-315	-136	-269
Cash flow from operating activities before changes in working capital	**169,866**	**-53,415**	**104,925**	**-129,259**	**-262,871**
Changes in working capital	-232,402	-9,674	-247,257	16,649	17,028
Cash flow from operating activities	**-62,536**	**-63,089**	**-142,332**	**-112,610**	**-245,843**
Investment activities					
Acquisition of tangible fixed assets	-2,153	-2,820	-4,947	-4,821	-13,260
Acquisition of financial investments	-112,284	-	-169,070	-	-454,282
Cash flow from investment activities	**-114,437**	**-2,820**	**-174,017**	**-4,821**	**-467,542**
Cash flow from operating activities and investment activities	**-176,973**	**-65,909**	**-316,349**	**-117,431**	**-713,385**
Financing activities					
Directed share issue				900,794	900,794
Amortization of lease liability	-1,596	-1,507	-3,182	-2,972	-5,924
Cash flow from financing activities	**-1,596**	**-1,507**	**-3,182**	**897,822**	**894,870**
Change in liquid funds	**-178,569**	**-67,416**	**-319,531**	**780,391**	**181,485**
Opening liquid funds	769,793	1,577,077	910,755	729,270	729,270
Liquid funds at end of period	**591,224**	**1,509,661**	**591,224**	**1,509,661**	**910,755**
Liquid funds, specification:					
Cash and bank	591,224	1,509,661	591,224	1,509,661	910,755
	591,224	**1,509,661**	**591,224**	**1,509,661**	**910,755**

Key financial ratios for the Group

	2022 JUNE 30	2021 JUNE 30	2021 DEC. 31
Shareholders' equity per share at end of period, SEK	25.10	25.79	23.38
Number of shares at end of period (thousand)	58,471	58,471	58,471
Equity/assets ratio, %	94.3	95.0	94.5
Number of employees at end of period	89	78	84

Consolidated income statement in brief for the Parent Company (SEK thousand)

	3 MONTHS 2022 APRIL-JUNE	3 MONTHS 2021 APRIL-JUNE	6 MONTHS 2022 JAN.-JUNE	6 MONTHS 2021 JAN.-JUNE	12 MONTHS 2021 JAN.-DEC.
Net sales	270,907	5,288	287,566	11,488	19,384
Operating costs					
Research and development costs	-91,616	-53,668	-163,704	-130,172	-258,521
Sales and administrative costs	-11,942	-10,188	-25,129	-19,652	-39,454
Other operating income and costs	-1,802	1,461	-1,711	1,344	41
	-105,360	**-62,395**	**-190,544**	**-148,480**	**-297,934**
Operating profit/loss	**165,547**	**-57,107**	**97,022**	**-136,992**	**-278,550**
Profit/loss from financial investments	1,831	-120	2,547	129	420
Profit/loss after financial items	**167,378**	**-57,227**	**99,569**	**-136,863**	**-278,130**
Tax	-	-	-	-	-
Profit/loss	**167,378**	**-57,227**	**99,569**	**-136,863**	**-278,130**
Other comprehensive income	**-**	**-**	**-**	**-**	**-**
Comprehensive income	**167,378**	**-57,227**	**99,569**	**-136,863**	**-278,130**

Consolidated balance sheet in brief for the Parent Company (SEK thousand)

	2022 JUNE 30	2021 JUNE 30	2021 DEC. 31
ASSETS			
Intangible fixed assets	0	0	0
Tangible fixed assets	22,589	17,726	21,651
Financial fixed assets - Shares in subsidiaries	687	687	687
Financial fixed assets - long-term investments	236,539	-	282,208
Total fixed assets	**259,815**	**18,413**	**304,546**
Current assets			
Inventories	12,174	12,453	16,848
Current receivables	282,708	17,565	16,030
Current investments	386,813	-	172,074
Cash and bank	591,224	1,509,661	910,755
Total current assets	**1,272,919**	**1,539,679**	**1,115,707**
Total assets	**1,532,734**	**1,558,092**	**1,420,253**
SHAREHOLDERS' EQUITY			
Restricted equity	39,387	39,387	39,387
Non-restricted equity	1,428,516	1,469,293	1,328,260
Total shareholders' equity	**1,467,903**	**1,508,680**	**1,367,647**
LIABILITIES			
Short term liabilities	64,831	49,412	52,606
Total short term liabilities	**64,831**	**49,412**	**52,606**
Total shareholders' equity and liabilities	**1,532,734**	**1,558,092**	**1,420,253**

The board of directors and the CEO hereby ensure that this interim report for the period January 1, 2022 – June 30, 2022 provides a fair overview of the operations, financial position and performance of the Company and the Group and describes the material risks and uncertainty factors faced by the Company and the companies included in the Group.

Lund, August 25, 2022

Leonard Kruimer
Chairman of the Board

Vessela Alexieva
Board member

Natalie Berner
Board member

Kristoffer Bissessar
Board member

Dharminder Chahal
Board member

Thomas Hecht
Board member

Nanna Lüneborg
Board member

Vincent Ossipow
Board member

Martin Pålsson
Board member

Bernd Seizinger
Board member

Martin Welschof
CEO

Review report

INTRODUCTION

We have reviewed the summarized interim financial information for BioInvent International AB (publ) on June 30, 2022 and for the six-month period then ended. The board of directors and the CEO are responsible for the preparation and presentation of this interim report in accordance with IAS 34 and the Annual Accounts Act. Our responsibility is to express a conclusion on this interim report based on our review.

SCOPE OF REVIEW

We conducted our review in accordance with the International Standard on Review Engagements ISRE 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the International Standards on Auditing, ISA, and other generally accepted auditing practices. The procedures performed in a review do not enable us to obtain a level of assurance that would make us aware of all significant matters that might be identified in an audit. Therefore, the conclusion expressed based on a review does not give the same level of assurance as a conclusion expressed based on an audit.

CONCLUSION

Based on our review, nothing has come to our attention that causes us to believe that the interim report is not prepared, in all material respects, for the group's part according to IAS 34 and the Annual Accounts Act and for the parent Company's part according to the Annual Accounts Act.

Malmö, August 25, 2022
KPMG AB

Linda Bengtsson
Authorized Public Accountant

Information notes

NOTE 1 ACCOUNTING PRINCIPLES

This interim report in brief for the Group has been prepared in accordance with IAS 34 Interim Financial Reporting and applicable parts of the Annual Accounts Act. The interim report of the Parent Company has been prepared in accordance with Chapter 9 of the Annual Accounts Act. For the Group and the Parent Company, the same accounting policies and accounting estimates and assumptions were applied to this interim report as were used in the preparation of the most recent annual report.

Changes in IFRS standards entered into force in 2022 has had no material impact on the financial statements. The financial statements of the Parent Company coincide in every material way with the consolidated financial statements.

The definition of alternative performance measures not defined by IFRS is unchanged from those presented in the most recent annual report.

In June 2022, BioInvent entered into an agreement with Exelixis that granted BioInvent the right to receive an upfront fee of USD 25 million in consideration for Exelixis receiving rights to select three target identified using BioInvent's proprietary F.I.R.S.T platform and n-CoDeR library. The grant of these rights has been deemed to constitute a separate performance obligation that was satisfied in connection with Exelixis gaining access to the targets in June 2022. The full amount of USD 25 million has therefore been recognized as revenue in the second quarter. For more detailed information about the Group's accounting principles regarding revenues, see Note 1 Accounting principles, page 64, in the Company's annual report 2021.

NOTE 2 NET REVENUE

SEK THOUSAND	2022 APRIL-JUNE	2021 APRIL-JUNE	2022 JAN.-JUNE	2021 JAN.-JUNE	2021 JAN.-DEC.
Revenue by geographical region:					
Sweden	4,271	3,747	18,929	6,814	13,515
Europe	6,911	745	8,443	3,490	4,213
USA	259,725	796	260,194	1,184	1,656
Other countries	-	-	-	-	-
	270,907	**5,288**	**287,566**	**11,488**	**19,384**
Revenue consists of:					
Revenue from collaboration agreements associated with outlicensing of proprietary projects	255,763	-	255,763	-	-
Revenue from technology licenses	5,221	-	5,221	-	-
Revenue from external development projects	9,923	5,288	26,582	11,488	19,384
	270,907	**5,288**	**287,566**	**11,488**	**19,384**

The net revenue of the Group and the Parent Company coincide.

NOTE 3 EVENTS AFTER THE REPORTING PERIOD

- (R) BioInvent successfully carried out a directed share issue of approximately SEK 300 million (approximately USD 28.3 million)
- (R) Natalie Berner of Redmile and Nanna Lüneborg of Forbion elected as new Board members of BioInvent
- BioInvent received the upfront payment of MUSD 25 from the option and license agreement with Exelixis
- First patient enrolled in Phase 1/2a trial evaluating BI-1607 for the treatment of HER2 positive solid tumors

(R)= Regulatory event

Other information

FINANCIAL CALENDAR

- Interim report October 27, 2022.

CONTACT

Any questions regarding this report will be answered by
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The report is also available at www.bioinvent.com.

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FORWARD LOOKING INFORMATION

This interim report contains statements about the future, consisting of subjective assumptions and forecasts for future scenarios. Predictions for the future only apply as of the date they are made and are, by their very nature, in the same way as research and development work in the biotech segment, associated with risk and uncertainty. With this in mind, the actual out-come may deviate significantly from the scenarios described in this interim report.

TRADEMARKS