

# 2022

## Year-end Report

### Martin Welschhof, CEO:

“BioInvent made significant advances in 2022, further developing our exciting pipeline of novel and first-in-class immuno-modulatory antibodies for cancer therapy and substantially reinforcing the company’s financial position.”

### BioInvent at a glance as of December 31, 2022

**5**  
projects in  
clinical development

**10+**  
Licensing, supply and  
collaboration agreements

**94**  
employees  
(full time equivalent)

**1,594**  
SEKm  
in liquid funds etc

## FINANCIAL INFORMATION

### Fourth quarter 2022

- Net sales SEK 20.6 (4.9) million.
- Profit/loss after tax SEK -78.3 (-78.8) million.
- Profit/loss after tax per share before and after dilution SEK -1.21 (-1.35).
- Cash flow from operating activities SEK -71.7 (-75.7) million.

### January – December 2022

- Net sales SEK 326.1 (19.4) million.
- Profit/loss after tax SEK -42.5 (-278.4) million.
- Profit/loss after tax per share before and after dilution SEK -0.69 (-5.14).
- Cash flow from operating activities SEK -41.2 (-245.8) million.
- Liquid funds, current and long-term investments as of December 31, 2022: SEK 1,593.6 (1,365.0) million.



# Highlights

## EVENTS IN THE FOURTH QUARTER

- Phase 1 trial with subcutaneous formulation of BI-1206 initiated
- Notice of allowance received in the US for patent covering BI-1206 and BI-1607
- Strong progress in clinical and preclinical pipeline outlined at R&D Day in December 2022
- BioInvent and Transgene joint paper on BT-001 won JITC Best Oncolytic and Local Immunotherapy Paper Award for 2022
- BioInvent received FDA IND approval for anti-FcyRIIB antibody BI-1607

## EVENTS AFTER THE END OF THE PERIOD

- (R) BioInvent selected to The Leukemia & Lymphoma Society's Therapy Acceleration Program and receives USD 3 million strategic equity investment

## EARLIER DURING 2022, IN BRIEF

- (R) Directed share issue of approximately SEK 300 million successfully performed
- (R) Natalie Berner of Redmile and Nanna Lüneborg of Forbion elected as new Board members
- First patient enrolled in Phase 1/2a trial evaluating BI-1607 for the treatment of HER2 positive solid tumors
- Planned dose escalation in Phase 1/2a trial of BI-1808 in advanced malignancies completed

- CASI Pharmaceuticals and BioInvent dosed first patient in BI-1206 Phase 1 clinical trial for the treatment of relapsed/refractory non-Hodgkin's lymphoma in China
- BI-1206 advanced into expansion stage of Phase 1/2a study in NHL after a productive End-of-Phase 1 FDA meeting
- (R) Exelixis and BioInvent established an exclusive option and license agreement to develop novel antibody-based immuno-oncology therapies with a USD 25 million upfront payment to BioInvent
- Transgene and BioInvent announced positive progress for BT-001 and a clinical trial collaboration and supply agreement with MSD to evaluate BT-001 in combination with KEYTRUDA®
- Milestone payment of EUR 0.5 million received from Bayer/Hope Medicine licensing agreement
- (R) BI-1206 granted Orphan Drug Designation for the treatment of follicular lymphoma
- BioInvent and Transgene presented preclinical data at AACR 2022 demonstrating BT-001's superiority to systemically administered anti-CTLA-4. The two companies published preclinical BT-001 proof-of-concept data in the Journal of Immunotherapy of Cancer (JITC)
- Sylvie Ryckebusch appointed as Chief Business Officer and Marie Moores as Chief Operating Officer

(R)= Regulatory event



Martin Welsch  
CEO

# Expanding pipeline and strengthened position

**BiInvent made significant advances in 2022, further developing our exciting pipeline of novel and first-in-class immuno-modulatory antibodies for cancer therapy and reinforcing the company's financial position. We now have four products progressing through five clinical trials, demonstrating the ability of our n-CoDeR®/F.I.R.S.T™ platforms to deliver novel, differentiating drug candidates.**

## **BI-1206 HAS POTENTIAL TO SIGNIFICANTLY IMPROVE TREATMENT OF LYMPHOMA AND SOLID TUMORS**

The data on our lead drug candidate, the novel anti-FcγRIIB antibody BI-1206, continues to demonstrate its potential to significantly improve treatment for lymphoma and solid tumor patients.

**Complete responses in NHL.** BI-1206 is currently being studied in two Phase 1/2 trials, in combination with rituximab (anti-CD20) in non-Hodgkin's lymphoma (NHL) and in combination with pembrolizumab in solid tumors. Latest data from the Phase 1/2 trial in NHL show that there are three ongoing complete responses, two beyond two years after end of treatment, and four partial responses, one of which is ongoing.

**Subcutaneous administration.** The new arm of the NHL study introducing subcutaneous administration is currently recruiting patients, while our partner CASI Pharmaceuticals has also enrolled the first patient in China in a Phase 1 trial of BI-1206 in NHL. As anti-CD20 based therapy will remain central for the treatment of NHL, BI-1206 has the potential to be uniquely positioned in this disease. The subcutaneous

arm of the BI-1206 study in solid tumors plans to be initiated in H1 2023.

**Orphan Drug Designation.** The U.S. Food and Drug Administration (FDA) has granted BI-1206 Orphan Drug Designation (ODD) for the treatment of follicular lymphoma (FL), the most common form of slow-growing NHL. This is another important step forward in the development of BI-1206, which already had ODD from the FDA for the treatment of mantle cell lymphoma (MCL).

**Early signs of efficacy in solid tumors.** The ongoing clinical trial with BI-1206 in solid tumors is progressing through the dose-escalation part of the trial and the two patients reported December 2021, still showed clear clinical improvement a year later, as presented at the R&D Day in December 2022.

We presented the latest data at our R&D Day, where we were pleased to welcome an audience of investors, analysts, and journalists. We also provided an update on our other drug candidates moving through clinical and preclinical development.

## AN EXPANDING PIPELINE

**BI-1808.** Recruitment to both the single agent and combination arms of the Phase 1/2a trial with the anti-TNFR2 drug candidate BI-1808 is progressing well, with two patients already dosed with 1000mg. Interim results from the trial, which is evaluating BI-1808 as a single agent and in combination with the anti-PD-1 therapy Keytruda® (pembrolizumab) in patients with ovarian cancer, non-small cell lung cancer and cutaneous T-cell lymphoma (CTCL), have reinforced the very favorable tolerability profile, no safety concerns and early signs of efficacy.

**BT-001.** A Phase 1/2a trial assessing BT-001, a vectorized anti-CTLA-4 antibody co-developed with Transgene as a single agent and in combination with Keytruda against solid tumors, is progressing well. BioInvent and Transgene plan to present results from Phase 1 Part A in H1 2023.

**BI-1607.** The FDA has approved BioInvent's Investigational New Drug (IND) application for its FcyRIIB-blocking antibody BI-1607. This allows for the ongoing Phase 1/2a trial of BI-1607 in combination with trastuzumab in HER2+ solid tumors to be extended to U.S. centers.

**BI-1910.** Preclinical development of the anti-TNFR2 antibody BI-1910 continues as planned with the aim of initiating clinical development second half of 2023.

## TWO EXCITING NEW AGREEMENTS

In June, we announced an option and license agreement with US biotech company Exelixis, focused on the identification and development of novel antibodies for use in IO therapeutics. The collaboration is intended to expand Exelixis' portfolio of antibody-based therapies and will combine BioInvent's cancer immunology and antibody biology expertise with Exelixis' expertise and resources in antibody engineering and antibody-drug conjugate (ADC) technologies, and proven history of developing and commercializing oncology therapeutics.

In January 2023, we were happy to announce that BioInvent was selected as partner of *The Leukemia & Lymphoma Society's Therapy Acceleration Program*® (LLS TAP). The partnership included a strategic capital equity investment from LLS TAP of USD 3 million aimed at advancing the company's program to treat blood cancers. It is a strong endorsement of our lead program BI-1206 in NHL and acknowledgement of the potential of BI-1808 for CTCL. We are looking forward to be working closely with LLS and their extensive and unique network of patients and key opinion leaders in the U.S.

## STRATEGIC FLEXIBILITY

In July, we further strengthened our financial position through a directed share issue. This increases our capacity to run our clinical programs to important value-generating milestones as well as increased strategic flexibility. The share issue also improves our ability to negotiate with

potential partners, allowing us to swiftly adapt to potential changes in regulatory requirements or the competitive landscape.

BioInvent received proceeds of approximately SEK 300 million from the share issue, before transaction costs. A number of international and Swedish investors participated, including new investors such as AXA Investment Managers and a US institutional investor and existing shareholders such as Forbion, HBM Healthcare Investments, Redmile Group, Invus, the Fourth National Swedish Pension Fund and Swedbank Robur Fonder.

It is particularly gratifying that we were able to execute this successful financing at a time of market turbulence and deliver on our strategy to finance the company from a position of strength.

The strong interest in the issue underlines our strong clinical progress and the value of the deal with Exelixis. We now have an even stronger investor base, and our financial position enables us to deliver on pipeline development milestones with multiple drug candidates.

## STRENGTHENED LEADERSHIP

Our leadership team was further strengthened with the appointment of the experienced industry leader Marie Moores as Chief Operating Officer. Marie's experience from the CRO field is proving invaluable and her work with the day-to-day operations is allowing me, as CEO, to focus more on the long-term strategic development of BioInvent. In June, Sylvie Ryckebusch was appointed as Chief Business Officer. Sylvie Ryckebusch is a pharmaceutical executive with over 20 years of experience in business development, alliance management, and corporate strategy and has closed numerous biotech deals. She has supported BioInvent on a part time basis since 2019 and with the new position as CBO she will work full-time.

Natalie Berner and Nanna Lüneborg were elected as new Board members at the Extraordinary General Meeting in June. We are delighted with this expansion of the Board and to welcome Natalie, Managing Director at BioInvent's largest shareholder Redmile Group, and Nanna, who is General Partner of Forbion Growth Opportunities Fund, BioInvent's fourth largest owner.

As we look back on another highly successful year, I would like to take this opportunity to thank all the employees of BioInvent for their dedication and grit, which is fundamental to our exciting progress. I am also very grateful to our investors and partners for their continuing support. I look forward to providing you with further updates on our productive work through 2023.

Martin Welschhof, CEO  
February 2023



# Pipeline with five clinical programs

**Biolvent 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.**

## FOUR DRUG CANDIDATES IN FIVE PROPRIETARY CLINICAL STUDIES

Candidate drug	Combination agent	Target	Indication	Phase 1	Phase 2	Partner
BI-1206	Rituximab	FcyRIIB	NHL			
BI-1206	Pembrolizumab	FcyRIIB	Solid tumor			
BI-1607	Trastuzumab	FcyRIIB	Solid tumor			
BI-1808	Single agent/Pembrolizumab	TNFR2	Solid tumor			
BT-001	Pembrolizumab	CTLA-4	Solid tumor			

\*Clinical supply and collaboration agreement

Biolvent's ambition is to develop its clinical assets through the clinical Phases 1 and 2, and thereafter outlicense them to a partner with resources to bring the project through the third and final phase of the clinical development, and onto commercialization.

# BI-1206 in non-Hodgkin's lymphoma

## Aim

By blocking FcγRIIB, BI-1206 is expected to recover and enhance the activity of rituximab or other anti-CD20 monoclonal antibodies.

## Clinical phase

Clinical phase 1/2a study ongoing with BI-1206 in combination with rituximab for the treatment of non-Hodgkin's lymphoma (NHL) (NCT03571568).

## Partnering

Licensing agreement with CASI Pharmaceuticals for the China, Hong Kong, Macau and Taiwan. BioInvent has so far received USD 12 million upfront in a combination of cash and equity investment.

**BI-1206 is a high-affinity monoclonal antibody that selectively binds to FcγRIIB (CD32B). FcγRIIB is overexpressed in several forms of NHL and overexpression has been associated with poor prognosis in difficult-to-treat forms of NHL. By blocking FcγRIIB, BI-1206 is expected to recover and enhance the activity of rituximab and other anti-CD20 monoclonal antibodies. 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 ongoing with BI-1206 in combination with rituximab for the treatment of non-Hodgkin's lymphoma (NHL) (NCT03571568).*

In December 2022, the first patient was included in the Phase 1 trial with a subcutaneous formulation (sc) of BI-1206. The starting dose of 150 mg is predicted to provide drug exposure at levels at which responses have already been observed. The adaptive study design implemented will allow for efficient escalation to higher doses. First results from this part are expected H1 2023.

## Interim results

Current data are highly encouraging and already show the benefit of BI-1206 in rescuing rituximab treatment in advanced NHL. Interim top-line data (iv) show increased response levels and sustained complete responses, suggesting that BI-1206 restores the activity of rituximab in relapsed NHL patients. The quality of the responses is particularly impressive. Latest data from iv part of the Phase 1/2 trial with BI-1206 in combination with rituximab in NHL (Dec 2022) show there are three ongoing complete responses, two beyond two years after end of treatment, and four partial responses, one of which is ongoing.

## Study design

The Phase 1/2a study is divided into two parts, each with a subcutaneous (SC) and intravenous infusion (IV) arm:

- 1) Phase 1, with dose escalation cohorts using a 3+3 (IV) or Bayesian logistic regression model, BLRM (SC) 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.

## Phase 1 clinical development in China with BI-1206 in combination with rituximab and as single-agent

CASI is performing the trials with the aim to further evaluate the pharmacokinetic profile of BI-1206 in combination with rituximab in NHL, 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. In September 2022, the first patient was enrolled in China.

## ODD for the treatment of FL and MCL

In January 2022, BI-1206 was granted Orphan Drug Designation (ODD) by FDA for the treatment of follicular lymphoma (FL), the most common form of slow-growing Non-Hodgkin's lymphoma. Since 2019, BI-1206 has ODD for mantle cell lymphoma.

## 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.

In January 2023, BioInvent was selected as partner of The Leukemia & Lymphoma Society's Therapy Acceleration Program® (LLS TAP), aimed at advancing the company's program to treat blood cancers. The partnership gives access to the unique scientific, clinical and drug development expertise of LLS and also entailed a strategic capital equity investment from LLS TAP of USD 3 million.

## Outlook

First results from the Phase 1 trial of the subcutaneous formulation of BI-1206 are expected in H1 2023.

# BI-1206 in solid tumors

## Aim

BI-1206 is developed to re-establish the clinical effect of existing cancer treatments such as pembrolizumab.

## Clinical phase

Clinical phase 1/2a study ongoing with BI-1206 in combination with pembrolizumab (Keytruda) for the treatment of solid tumors (NCT04219254).

## Partnering

Clinical trial collaboration and supply agreement with MSD, who supplies Keytruda to support the evaluation the combination treatment of BI-1206 and Keytruda.

**BI-1206 is a high-affinity monoclonal antibody that selectively 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 indicate that BI-1206 in combination with pembrolizumab may reverse metastatic disease progression in patients who have previously progressed on PD-1/PDL-1 therapies. Aside from infusion related reactions, no major safety concerns have been observed and dose-escalation continues.

### Interim results

The two patients reported in December 2021 (please see below) still show clear clinical improvement as of December 2022. The subcutaneous arm of the study in solid tumors is on track to be initiated in H1 2023.

As of December 2021, eleven patients in three dose cohorts had 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. Another patient, with uveal melanoma, demonstrated a partial response. 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.)

### Study design

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.

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.

### Out-licensing and partnering

In December 2019 BioInvent entered into a clinical trial collaboration and supply agreement with MSD, a tradename of Merck & Co., Inc., Rahway, NJ., USA, to evaluate the combination of BioInvent's BI-1206 and MSD's anti-PD-1 therapy, Keytruda in a Phase 1/2a clinical trial for patients with solid tumors. Under the agreement, MSD 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.

### Outlook

A Phase 1 trial with a subcutaneous formulation of BI-1206 is expected to begin in H1 2023. This new formulation is expected to circumvent infusion related reactions.

# BI-1607

## Aim

BI-1607 is intended to enhance efficacy and overcome resistance to existing cancer treatments such as trastuzumab.

## Clinical phase

Clinical phase 1/2a study (NCT05555251) with BI-1607 in combination with trastuzumab is ongoing since July 2022.

**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. In analogy with BI-1206 (BioInvent's other 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 ongoing clinical Phase 1/2a study.

### Study design

The first-in-human Phase 1 trial is a dose escalation study of BI-1607 in combination 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 is carried out at 7-12 sites in Spain, the UK, Germany, and in the U.S.

### Outlook

First results from the ongoing Phase 1 study are expected H2 2023.

## BI-1808 in solid tumors and CTCL

### Aim

BI-1808 is directed towards TNFR2, a new and promising target for cancer immunotherapy.

### Clinical phase

Clinical phase 1/2a study (NCT04752826) ongoing with BI-1808 as single agent and in combination with pembrolizumab (Keytruda).

### Partnering

Clinical trial collaboration and supply agreement with MSD to evaluate the combination of BI-1808 and Keytruda in patients with advanced solid tumors.

**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 microenvironment and has been shown to be important for tumor growth 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 late-stage IND-enabling preclinical studies.**

### Status

#### *Clinical phase 1/2a study (NCT04752826) ongoing*

In September 2022, the planned dose escalation part of the Phase 1/2a trial was completed. Given the positive safety and tolerability profile observed, a higher dose of BI-1808 as single agent will be tested to explore the effect of higher exposure. Completion of the planned dose escalation phase of BI-1808 as single agent triggered the initiation of cohorts of BI-1808 in combination with pembrolizumab (Keytruda).

### Interim results

In the ongoing single agent study, BI-1808 was shown to be safe and well tolerated with no serious adverse events or dose-limiting toxicity observed during dose-escalation. Only grade 1 and 2 adverse events related or possibly related to BI-1808 were observed during treatment. Three disease stabilizations were observed during the escalation process.

### Study design

Since January 2021, patient enrollment is ongoing in Europe. During the first part of the Phase 1/2a study 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 will be evaluated in patients with advanced solid tumors and CTCL. In the subsequent part of the Phase 1/2a study, BI-1808 as single-agent and in combination with the anti-PD-1 therapy Keytruda will be further evaluated in expansion cohorts in patients with ovarian cancer, non-small cell lung cancer and CTCL. The study is expected to enroll a total of approximately 120 patients.

### Out-licensing and partnering

Since August 2021, BioInvent has a clinical trial collaboration and supply agreement with MSD, a tradename of Merck & Co., Inc., Rahway, NJ., USA, to evaluate the combination of BI-1808 and MSD's anti-PD-1 therapy, Keytruda in a Phase 1/2a clinical trial in patients with advanced solid tumors. Under the agreement, MSD supplies Keytruda which supports the evaluation of BI-1808 in combination with the most successful immuno-oncology drug in the market.

### Outlook

Further results from the Phase 1 single-agent study are expected in H1 2023. First data from the Keytruda combination study are expected in H2 2023.

# BT-001 in solid tumors

## Aim

The use of an oncolytic virus to deliver anti-CTLA-4 locally and selectively in the tumor microenvironment allows for a stronger and more effective antitumor response.

## Clinical phase

Clinical phase 1/2a study (NCT04725331) Part A; single agent BT-001 is ongoing. Part B will explore the combination of intra-tumoral injections of BT-001 with pembrolizumab.

## Partnering

Clinical trial collaboration with Transgene and supply agreement with MSD to evaluate the oncolytic virus BT-001 in combination with KEYTRUDA®.

**BT-001 is an oncolytic virus developed with Transgene's Invir.IO™ platform, engineered to express 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 differentiated and potent anti-CTLA-4 mAb was generated using BioInvent's proprietary n-CoDeR/F.I.R.S.T platforms. The use of an oncolytic virus to deliver the anti-CTLA-4 directly in the tumor microenvironment allows high intratumoral antibody concentrations, eliciting a stronger and more effective antitumoral response. Reducing systemic exposure to low levels, enhances safety and tolerability of the anti-CTLA-4 antibody.**

## Status

### Clinical phase 1/2a study (NCT04725331) ongoing

The ongoing Phase 1/2a open-label, multicenter, dose-escalation study is currently evaluating BT-001 as single agent for the treatment of patients with solid tumors. Part B will explore the combination of intra-tumoral injections of BT-001 with pembrolizumab.

## Interim results

In June 2022, BioInvent and partner Transgene announced positive progress and safety data in the ongoing Phase 1/2a trial. 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 replicate 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 2022, BioInvent and Transgene published preclinical proof-of-concept data that demonstrate that BT-001 has the potential to provide greater therapeutic benefit than systemically administered anti-CTLA-4 antibodies. The JITC (Journal of Immunotherapy of Cancer) paper is titled 'Vectorized Treg-depleting αCTLA-4 elicits antigen cross-presentation and CD8+ T cell immunity to reject "cold" tumors' and in December 2022, this paper won the 2022 JITC Best Oncolytic and Local Immunotherapy Paper Award.

## 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 18 patients

with advanced solid tumor disease. The first two dose levels have been successfully completed, with 12 patients dosed. The highest dose cohort is currently enrolling patients. Part B will explore the combination of intra-tumoral injections of BT-001 with pembrolizumab.

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 the drug candidate BT-001 which encodes 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 are shared 50:50.

## Outlook

Further results from Phase 1 part A are expected H1 2023. Phase 1 study part B, i.e. BT-001 in combination with pembrolizumab, is planned to start in H2 2023.

**Ingrid Teige**  
Head of Preclinical

# 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 testing 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 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. BI-1910 is expected to enter clinical development during H2 2023.

# 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.

## STRATEGIC CLINICAL COLLABORATIONS

In January 2023, BioInvent was selected as partner of The Leukemia & Lymphoma Society’s Therapy Acceleration Program® (LLS TAP) and received a strategic equity investment of USD 3 million to support clinical advancement of BI-1206 in Non-Hodgkin’s Lymphoma and BI-1808 in cutaneous T-cell lymphoma. LLS TAP is a strategic funding initiative to accelerate innovative blood cancer therapeutics worldwide.

## 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	Myasthenia 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.

### Fourth quarter

Net sales amounted to SEK 20.6 million (4.9). Revenues for the period were mainly derived from production of antibodies for clinical trials, and revenues from research funding. Revenues for the corresponding period 2021 were mainly derived from production of antibodies for clinical studies.

The Company's total costs amounted to SEK 100.2 million (82.4). Operating costs are divided between external costs of SEK 62.1 million (52.8), personnel costs of SEK 34.1 million (25.9) and depreciation of SEK 4.0 million (3.7).

Research and development costs amounted to SEK 85.0 million (70.4). Sales and administrative costs amounted to SEK 15.2 million (12.0).

Profit/loss after tax amounted to SEK -78.3 million (-78.8). The net financial items amounted to SEK 0.9 million (0.1). Profit/loss per share before and after dilution amounted to SEK -1.21 (-1.35).

### January - December

Net sales amounted to SEK 326.1 million (19.4). 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, production of antibodies for clinical studies, and revenues from research funding. Revenues for the corresponding period 2021 were mainly derived from production of antibodies for clinical studies.

The Company's total costs amounted to SEK 376.7 million (297.8). Operating costs are divided between external costs of SEK 253.1 million (198.1), personnel costs of SEK 108.9 million (85.1) and depreciation of SEK 14.7 million (14.6).

Research and development costs amounted to SEK 325.9 million (258.3). Sales and administrative costs amounted to SEK 50.8 million (39.5).

Profit/loss after tax amounted to SEK -42.5 million (-278.4). The net financial items amounted to SEK 8.4 million (-0.1). Profit/loss per share before and after dilution amounted to SEK -0.69 (-5.14).

## FINANCIAL POSITION AND CASH FLOW

On July 12, 2022, BioInvent successfully completed a directed share issue of SEK 298.9 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 as of December 31, 2022.

On January 17, 2023 BioInvent announced that it had been selected as partner of The Leukemia & Lymphoma Society's Therapy Acceleration Program® (LLS TAP), aimed at advancing the company's program to treat blood cancers. The partnership include access to the unique scientific, clinical and drug development expertise of LLS as well as a strategic capital equity investment from LLS TAP of USD 3 million. 836,478 new shares were issued based on the authorization granted by the AGM on April 28, 2022. The share capital consists thereafter of 65,804,362 shares.

As of December 31, 2022, the Group's liquid funds, current and long-term investments amounted to SEK 1,593.6 million (1,365.0). The cash flow from operating activities for the January-December period amounted to SEK -41.2 million (-245.8).

The shareholders' equity amounted to SEK 1,606.1 million (1,367.0) at the end of the period. The Company's share capital was SEK 13.0 million. The equity/assets ratio at the end of the period was 94 (94) percent. Shareholders' equity per share amounted to SEK 24.72 (23.38).

## INVESTMENTS

Investments for the January-December period in tangible fixed assets amounted to SEK 12.4 million (13.3).

## 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 December 31, 2022, BioInvent had 94 (84) employees (full time equivalent). 84 (75) 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 OCT.-DEC.	3 MONTHS 2021 OCT.-DEC.	12 MONTHS 2022 JAN.-DEC.	12 MONTHS 2021 JAN.-DEC.
Net sales	20,640	4,903	326,126	19,384
<i>Operating costs</i>				
Research and development costs	-84,984	-70,448	-325,929	-258,337
Sales and administrative costs	-15,227	-11,961	-50,750	-39,438
Other operating income and costs	308	-1,341	-368	41
	<b>-99,903</b>	<b>-83,750</b>	<b>-377,047</b>	<b>-297,734</b>
<b>Operating profit/loss</b>	<b>-79,263</b>	<b>-78,847</b>	<b>-50,921</b>	<b>-278,350</b>
Profit/loss from financial investments	928	87	8,418	-94
<b>Profit/loss before tax</b>	<b>-78,335</b>	<b>-78,760</b>	<b>-42,503</b>	<b>-278,444</b>
Tax	-	-	-	-
<b>Profit/loss</b>	<b>-78,335</b>	<b>-78,760</b>	<b>-42,503</b>	<b>-278,444</b>
<b>Other comprehensive income</b>				
Items that have been or may be reclassified subsequently to profit or loss	-	-	-	-
<b>Comprehensive income</b>	<b>-78,335</b>	<b>-78,760</b>	<b>-42,503</b>	<b>-278,444</b>
Other comprehensive income attributable to parent Company's shareholders	-78,335	-78,760	-42,503	-278,444
<b>Profit/loss per share, SEK</b>				
Before dilution	-1.21	-1.35	-0.69	-5.14
After dilution	-1.21	-1.35	-0.69	-5.14

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

	2022 DEC. 31	2021 DEC. 31
<b>ASSETS</b>		
Intangible fixed assets	0	0
Tangible fixed assets - leases	26,543	27,433
Tangible fixed assets - other	25,469	21,651
Financial fixed assets - long-term investments	576,140	282,208
<b>Total fixed assets</b>	<b>628,152</b>	<b>331,292</b>
Inventories	11,506	16,848
Current receivables	55,075	16,342
Current investments	502,434	172,074
Liquid funds	515,047	910,755
<b>Total current assets</b>	<b>1,084,062</b>	<b>1,116,019</b>
<b>Total assets</b>	<b>1,712,214</b>	<b>1,447,311</b>
<b>SHAREHOLDERS' EQUITY</b>		
<b>Total shareholders' equity</b>	<b>1,606,122</b>	<b>1,366,987</b>
<b>LIABILITIES</b>		
Lease liabilities	18,773	21,532
<b>Total long term liabilities</b>	<b>18,773</b>	<b>21,532</b>
Lease liabilities	8,190	6,835
Other liabilities	79,129	51,957
<b>Total short term liabilities</b>	<b>87,319</b>	<b>58,792</b>
<b>Total shareholders' equity and liabilities</b>	<b>1,712,214</b>	<b>1,447,311</b>

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

	2022 OCT.-DEC.	2021 OCT.-DEC.	2022 JAN.-DEC.	2021 JAN.-DEC.
<b>Shareholders' equity at beginning of period</b>	<b>1,684,259</b>	<b>1,445,495</b>	<b>1,366,987</b>	<b>743,499</b>
<b>Comprehensive income</b>				
Profit/loss	-78,335	-78,760	-42,503	-278,444
Comprehensive other income	-	-	-	-
<b>Total comprehensive income</b>	<b>-78,335</b>	<b>-78,760</b>	<b>-42,503</b>	<b>-278,444</b>
<b>Total, excluding transactions with equity holders of the Company</b>	<b>1,605,924</b>	<b>1,366,735</b>	<b>1,324,484</b>	<b>465,055</b>
<b>Transactions with equity holders of the Company</b>				
Employee options program	198	252	1,789	1,138
Directed share issue			279,849	900,794
<b>Shareholders' equity at end of period</b>	<b>1,606,122</b>	<b>1,366,987</b>	<b>1,606,122</b>	<b>1,366,987</b>

The share capital as of December 31, 2022 consists of 64,967,884 shares and the share's ratio value was 0.20. The directed new share issue carried out in July 2022 raised SEK 298.9 million before issue expenses and SEK 279.8 million after issue expenses.

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

	2022 OCT.-DEC.	2021 OCT.-DEC.	2022 JAN.-DEC.	2021 JAN.-DEC.
<b>Operating activities</b>				
Operating profit/loss	-79,263	-78,847	-50,921	-278,350
Depreciation	4,019	3,683	14,724	14,610
Adjustment for other non-cash items	198	252	1,789	1,138
Interest received and paid	392	-115	-44	-269
<b>Cash flow from operating activities before changes in working capital</b>	<b>-74,654</b>	<b>-75,027</b>	<b>-34,452</b>	<b>-262,871</b>
Changes in working capital	2,988	-711	-6,775	17,028
<b>Cash flow from operating activities</b>	<b>-71,666</b>	<b>-75,738</b>	<b>-41,227</b>	<b>-245,843</b>
<b>Investment activities</b>				
Acquisition of tangible fixed assets	-6,176	-2,966	-12,377	-13,260
Changes of financial investments	-102,732	-265,480	-616,471	-454,282
<b>Cash flow from investment activities</b>	<b>-108,908</b>	<b>-268,446</b>	<b>-628,848</b>	<b>-467,542</b>
<b>Cash flow from operating activities and investment activities</b>	<b>-180,574</b>	<b>-344,184</b>	<b>-670,075</b>	<b>-713,385</b>
<b>Financing activities</b>				
Directed share issue			279,849	900,794
Amortization of lease liability	-1,574	-1,577	-6,362	-5,924
<b>Cash flow from financing activities</b>	<b>-1,574</b>	<b>-1,577</b>	<b>273,487</b>	<b>894,870</b>
<b>Change in liquid funds</b>	<b>-182,148</b>	<b>-345,761</b>	<b>-396,588</b>	<b>181,485</b>
Opening liquid funds	696,315	1,256,516	910,755	729,270
Accrued interest on investments classified as liquid funds	880		880	
<b>Liquid funds at end of period</b>	<b>515,047</b>	<b>910,755</b>	<b>515,047</b>	<b>910,755</b>
<b>Liquid funds, specification:</b>				
Cash and bank	515,047	910,755	515,047	910,755
	<b>515,047</b>	<b>910,755</b>	<b>515,047</b>	<b>910,755</b>

## Key financial ratios for the Group

	2022 DEC. 31	2021 DEC. 31
Shareholders' equity per share at end of period, SEK	24.72	23.38
Number of shares at end of period (thousand)	64,968	58,471
Equity/assets ratio, %	93.8	94.5
Number of employees at end of period	94	84

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

	3 MONTHS 2022 OCT.-DEC.	3 MONTHS 2021 OCT.-DEC.	12 MONTHS 2022 JAN.-DEC.	12 MONTHS 2021 JAN.-DEC.
Net sales	20,640	4,903	326,126	19,384
<i>Operating costs</i>				
Research and development costs	-84,771	-70,743	-326,368	-258,521
Sales and administrative costs	-15,208	-11,987	-50,788	-39,454
Other operating income and costs	308	-1,341	-368	41
	<b>-99,671</b>	<b>-84,071</b>	<b>-377,524</b>	<b>-297,934</b>
<b>Operating profit/loss</b>	<b>-79,031</b>	<b>-79,168</b>	<b>-51,398</b>	<b>-278,550</b>
Profit/loss from financial investments	1,081	272	9,068	420
<b>Profit/loss after financial items</b>	<b>-77,950</b>	<b>-78,896</b>	<b>-42,330</b>	<b>-278,130</b>
Tax	-	-	-	-
<b>Profit/loss</b>	<b>-77,950</b>	<b>-78,896</b>	<b>-42,330</b>	<b>-278,130</b>
<b>Other comprehensive income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Comprehensive income</b>	<b>-77,950</b>	<b>-78,896</b>	<b>-42,330</b>	<b>-278,130</b>

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

	2022 DEC. 31	2021 DEC. 31
<b>ASSETS</b>		
Intangible fixed assets	0	0
Tangible fixed assets	25,469	21,651
Financial fixed assets - Shares in subsidiaries	687	687
Financial fixed assets - long-term investments	576,140	282,208
<b>Total fixed assets</b>	<b>602,296</b>	<b>304,546</b>
<b>Current assets</b>		
Inventories	11,506	16,848
Current receivables	55,450	16,030
Current investments	502,434	172,074
Cash and bank	515,047	910,755
<b>Total current assets</b>	<b>1,084,437</b>	<b>1,115,707</b>
<b>Total assets</b>	<b>1,686,733</b>	<b>1,420,253</b>
<b>SHAREHOLDERS' EQUITY</b>		
Restricted equity	40,687	39,387
Non-restricted equity	1,566,268	1,328,260
<b>Total shareholders' equity</b>	<b>1,606,955</b>	<b>1,367,647</b>
<b>LIABILITIES</b>		
Short term liabilities	79,778	52,606
<b>Total short term liabilities</b>	<b>79,778</b>	<b>52,606</b>
<b>Total shareholders' equity and liabilities</b>	<b>1,686,733</b>	<b>1,420,253</b>

The board of directors and the CEO hereby ensure that this interim report for the period January 1, 2022 – December 31, 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.

This report has not been reviewed by the company's auditors.

Lund, February 22, 2023

Leonard Kruimer  
Chairman of the Board

Natalie Berner  
Board member

Elin Birgersson  
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 Welschhof  
CEO

# 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	2021	2022	2021
	OCT.-DEC.	OCT.-DEC.	JAN.-DEC.	JAN.-DEC.
<b>Revenue by geographical region:</b>				
Sweden	3,000	4,107	25,634	13,515
Europe	8,421	370	27,102	4,213
USA	9,219	426	273,390	1,656
Other countries	-	-	-	-
	<b>20,640</b>	<b>4,903</b>	<b>326,126</b>	<b>19,384</b>
<b>Revenue consists of:</b>				
Revenue from collaboration agreements associated with outlicensing of proprietary projects	8,573	-	268,753	-
Revenue from technology licenses	-	-	5,221	-
Revenue from external development projects	12,067	4,903	52,152	19,384
	<b>20,640</b>	<b>4,903</b>	<b>326,126</b>	<b>19,384</b>

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

## NOTE 3 EVENTS AFTER THE REPORTING PERIOD

- (R) BioInvent selected to The Leukemia & Lymphoma Society's Therapy Acceleration Program and receives \$3 million strategic equity investment

(R)= Regulatory event

# Other information

## ANNUAL GENERAL MEETING

The Annual General Meeting will be held on April 27, 2023 at 4 p.m. Elite Hotel Ideon, Scheelevägen 27, Lund. Notice to attend will be announced in Post- och Inrikes Tidningar and on the Company website.

## FINANCIAL CALENDAR

- Interim report Q1: April 26, 2023
- Interim report Q2: August 30, 2023
- Interim report Q3: October 26, 2023

## CONTACT

Any questions regarding this report will be answered by Cecilia Hofvander, Senior Director Investor Relations, +46 (0)46 286 85 50, [cecilia.hofvander@bioinvent.com](mailto:cecilia.hofvander@bioinvent.com).

The report is also available at [www.bioinvent.com](http://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

n-CoDeR® and F.I.R.S.T™ are trademarks belonging to BioInvent International AB.

# Invitation to presentation of BioInvent's Year-end report 2022

BioInvent invites to a presentation of the Year-end report 2022 and a telephone conference with CEO Martin Welschof and CFO Stefan Ericsson. The presentation will be held in English.

When: 2:00 p.m. CET, Wednesday February 22, 2023.

Listen to the presentation webcast: <https://financialhearings.com/event/45959>

To participate via teleconference, please register via the following link: <https://conference.financialhearings.com/teleconference/?id=5002445>. Upon registration, a phone number and conference ID for the conference call will be provided. You can ask questions verbally via the telephone conference.

The conference call will be made available on the company website after the call.

## Watch our latest presentations

**Redeye Fight Cancer Seminar 2023:** Listen to CSO Björn Frendeus presenting BioInvent at this seminar in Stockholm on January 19, 2023.

<https://www.redeye.se/video/event-presentation/871770/bioinvent-cso-bjorn-frendeuspresents-at-redeye-fight-cancer-january-19-2023?embed>

**The latest CEO interview**

<https://open.spotify.com/episode/5TOj7cUuHUP3Hipn9ayFlpA?si=05bc36371a194fff&nd=1>

**BioInvent R&D Day, December 8, 2022:** Listen to KOL Dr Sean Lim and representatives from the management team discussing BioInvent's broad clinical pipeline

<https://www.bioinvent.com/en/bioinvent-rd-day-2022>