

BioInvent resolves on a rights issue of approximately SEK 430 million subject to approval by an extraordinary general meeting and earlier publication of interim report January – September 2026

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Lund, Sweden – October 28, 2026 – The Board of Directors of BioInvent International AB (“BioInvent” or the “Company”) (Nasdaq Stockholm: BINV) has, subject to approval by an extraordinary general meeting, resolved to carry out a new issue of shares of approximately SEK 430 million with preferential rights for the Company’s existing shareholders (the “Rights Issue”). The Rights Issue is carried out to strengthen the Company’s financial position and fund the continued clinical development of the Company’s priority programs, principally its solid tumor opportunities for BI-1808 and BI-1206. The Company has received subscription commitments from the three largest shareholders, Redmile, Van Herk and Forbion, as well as other existing shareholders, including HealthInvest, amounting to approximately SEK 80 million, and shareholding members of the Board of Directors and Management intend to enter into subscription commitments following the publication of the interim report January – September 2026 amounting to approximately SEK 0.6 million in total, including pro rata subscription commitments from CEO Martin Welschof and Chairman Leonard Kruimer. Additionally, due to restrictions on participation of US persons in the Rights Issue, members Kate Hermans, Bernd Seizinger and Scott Zinober of the Board of Directors have declared their intention to purchase shares on the market during the subscription period in the Rights Issue corresponding to approximately SEK 0.7 million in total. The Company has also received guarantee undertakings up to approximately SEK 270 million. Accordingly, the Rights Issue is covered by subscription commitments and guarantee undertakings up to approximately SEK 350 million, corresponding to approximately 81 percent of the Rights Issue.

The Board of Directors has also resolved, in order to ensure that the market has access to more updated and complete information regarding the Company’s operational and financial conditions in connection with the announcement of the Rights Issue, to advance the publication of the interim report January – September 2026. The interim report will be announced immediately following this press release.

In connection with its strong financial support to the Company, Van Herk Investments B.V., in its capacity as one of the Company's largest shareholders, proposes that Dharminder Chahal is elected as a member of the board in connection with the general meeting approving the Rights Issue.

"Our priority is to bring BI-1808 forward in cancers where patients have few effective options. The Board has therefore resolved on a rights issue of approximately SEK 430 million. The rights issue gives us the resources to start Part C of the ongoing clinical Phase 1/2a study and advance BI-1808 toward potentially pivotal studies. We believe this is the right focus, and we look forward to the continued support of our shareholders as we enter this next phase of development." – Martin Welschhof, CEO of BioInvent.

Summary

- The Rights Issue amounts to approximately SEK 430 million before deduction of issue costs and is carried out to strengthen the Company's financial position and fund the continued clinical development of the Company's priority programs, principally its solid tumor opportunities for BI-1808 and BI-1206, as well as continued development of the Company's other priority programs and preclinical assets.
- The Rights Issue is covered by subscription commitments and guarantee undertakings up to approximately SEK 350 million, corresponding to approximately 81 percent of the Rights Issue.
- Based on the Company's cash position as of September 30, 2026, and the current business plan, successful completion of the part of the Rights Issue covered by subscription commitments and guarantee undertakings is expected to extend the Company's cash runway to the end of 2027.
- The final terms and conditions of the Rights Issue, including the share capital increase, subscription price, subscription ratio, maximum number of new shares and the resulting dilution, are expected to be announced ahead of the extraordinary general meeting and no later than November 27, 2026.
- The extraordinary general meeting to approve the Rights Issue is intended to be held on December 1, 2026, the record date for participation in the Rights Issue is intended to be December 3, 2026, and the subscription period is expected to run from and including December 7, 2026 up to and including December 21, 2026.
- The Company may, depending on market conditions, following the Rights Issue resolve on a directed issue to long-term only specialist and/or institutional investors under the existing authorization granted by the annual general meeting.

Background and rationale

BioInvent is a clinical-stage biotech company that discovers and develops novel and first-in-class immunomodulatory antibodies for cancer therapy. The Company has drug candidates in ongoing clinical programs in Phase 2a trials for the treatment of ovarian cancer, cutaneous T-cell lymphoma ("CTCL"), non-Hodgkin's lymphoma ("NHL"), first-line non-small cell lung cancer ("NSCLC") and uveal melanoma.

BioInvent's lead assets are BI-1808, an anti-TNFR2 antibody, and BI-1206, an anti-FcγRIIB antibody. The Company's current priority is to advance its solid tumor opportunities, including BI-1808 in combination with Keytruda® and paclitaxel for the treatment of recurrent ovarian cancer, and BI-1206 in combination with pembrolizumab for the treatment of first-line NSCLC and uveal melanoma. The Company also intends to continue the development of BI-1808 as monotherapy for the treatment of CTCL, BI-1206 in combination with rituximab and acalabrutinib for the treatment of NHL, and its prioritized preclinical programs with the aim of generating additional innovative drug candidates intended for further clinical development.

BioInvent's proprietary F.I.R.S.T.™ platform and in-house antibody manufacturing are essential to bring novel assets from discovery into the clinic, while also supporting future partnering opportunities. BI-1808 and BI-1206 have demonstrated promising clinical efficacy signals, and the Company is expected to deliver several important clinical data sets during 2027.

As of September 30, 2026, the Company's cash position amounted to approximately SEK 225 million. The estimated capital requirement until the end of 2027 amounts to approximately SEK 300 million. Subject to a successful completion of the part of the Rights Issue covered by subscription commitments and guarantee undertakings, the Company expects to be financed through the end of 2027. The Company will adapt the organization in order to support the prioritized clinical programs and the activities that are expected to create the greatest value. Subject to union negotiations, the Company proposes to implement a workforce reduction of up to 20 positions.

Use of proceeds

Upon full subscription in the Rights Issue, the Company will receive approximately SEK 430 million before deduction of issue costs. The Rights Issue is covered by subscription commitments and guarantee undertakings up to approximately SEK 350 million. After deduction of estimated issue costs, the net proceeds from the Rights Issue are expected to amount to approximately SEK 380 million.

The Company intends to use the net proceeds from the Rights Issue in the following order of priority:

- Continued development of BI-1808 in the solid tumor setting, principally in combination with Keytruda® and paclitaxel for the treatment of recurrent ovarian cancer;
- Continued development of BI-1206 in combination with pembrolizumab for the treatment of first-line NSCLC and uveal melanoma;

- Continued development of BI-1808 as monotherapy for the treatment of CTCL and BI-1206 in combination with rituximab and acalabrutinib for the treatment of NHL; and
- Continued development of the Company's prioritized preclinical programs with the aim of generating additional innovative drug candidates intended for further clinical development.

Any additional net proceeds in addition to the amount covered by the subscription commitments and guarantee undertakings, up to full subscription in the Rights Issue, are intended primarily to strengthen the Company's liquidity reserve and provide additional financial flexibility in the implementation of the Company's priority clinical programs.

Terms and conditions of the Rights Issue

The Rights Issue was resolved upon by the Board of Directors subject to approval by the extraordinary general meeting. In the event that the share capital and the number of shares in the Rights Issue, taking into account the final terms and conditions of the Rights Issue determined by the Board of Directors, do not fall within the limits set out in the existing articles of association for share capital and the number of shares, the Rights Issue will require an amendment to the articles of association. The notice of the extraordinary general meeting will be announced in a separate press release.

The final terms and conditions of the Rights Issue, including share capital increase, subscription price, subscription ratio, maximum number of new shares and the resulting dilution, are intended to be resolved upon by the Board of Directors and announced on or around November 25, 2026 (but no later than November 27, 2026).

Those who are registered as a shareholder in BioInvent on the record date December 3, 2026 will receive subscription rights entitling the holder to subscribe for new shares in the Rights Issue. The last day of trading in BioInvent's shares including the right to receive subscription rights is expected to be December 1, 2026, and the first day of trading excluding the right to receive subscription rights is expected to be December 2, 2026.

The subscription period is expected to run from and including December 7, 2026 up to and including December 21, 2026. Trading in subscription rights is expected to take place from and including December 7, 2026 up to and including December 16, 2026, and trading in paid subscribed shares ("BTA") is expected to take place from and including December 7, 2026 up to and including December 29, 2026.

Each shareholder shall have preferential rights to subscribe for the new shares in proportion to the number of shares previously held by them. If not all shares are subscribed for by exercise of subscription rights, the Board of Directors shall, within the framework of the maximum amount of the Rights Issue, resolve on allotment of shares subscribed for without the exercise of subscription rights. In such case, shares shall firstly be allotted to those who have applied for subscription and subscribed for shares by exercise of subscription rights, regardless of whether the subscriber was a shareholder on the record date or not, pro rata in relation to the number of subscription rights that each of them exercised for subscription, secondly to those who have

applied for subscription without the exercise of subscription rights, pro rata in relation to their applied interest, and thirdly to those who have entered into guarantee undertakings for the subscription of new shares, in accordance with the terms and conditions of each guarantee undertaking.

Subscription commitments, guarantee undertakings and declarations of intent

The Rights Issue is covered by subscription commitments and guarantee undertakings up to a total of approximately SEK 350 million, corresponding to approximately 81 percent of the Rights Issue. The Company has received subscription commitments from the three largest shareholders, Redmile, Van Herk and Forbion, as well as other existing shareholders, including HealthInvest, amounting to approximately SEK 80 million, corresponding to approximately 19 percent of the Rights Issue. In addition, DNB Bank ASA[1] ("DNB Bank"), Schonfeld Global Master Fund L.P., and Anavio Capital Partners LLP have entered into guarantee undertakings towards the Company up to approximately SEK 270 million, corresponding to approximately 63 percent of the Rights Issue.

The guarantee undertaking with DNB Bank is subject to customary termination rights pursuant to which DNB Bank may terminate the guarantee undertaking if statements in the information memorandum published in connection with the Rights Issue, or any other documentation relating to the Rights Issue, are or are alleged to be untrue, incorrect or misleading, there has been a breach or alleged breach of the representations, warranties and/or guarantees provided by the Company, there has been a material adverse financial or other change in the Company's business or other events have occurred affecting the conditions for issuing the new shares or the market for, or the value of, the Company's shares or certain force majeure events. The other guarantors are entitled to terminate their respective guarantee undertakings in the event that DNB Bank terminates its guarantee undertaking. To the extent that the fulfilment of the guarantee undertakings would require authorization under the Swedish foreign direct investment review Act, the guarantee undertakings are conditional upon such authorization being obtained. DNB Bank's guarantee undertaking is further conditional upon those who have entered into sub-underwriting agreements with DNB Bank, also obtaining such authorization, to the extent required. Neither the subscription commitments nor the guarantee undertakings are secured through bank guarantees, blocked funds, pledges or similar arrangements.

The guarantors will receive a guarantee fee of 11 percent of the guaranteed amount, payable in cash.

Shareholding members of the Board of Directors and Management have declared their intention to subscribe for new shares in the Rights Issue of approximately SEK 0.6 million in total, including pro-rata intentions from CEO Martin Welschof and Chairman Leonard Kruimer. Additionally, due to restrictions on participation of US persons in the Rights Issue, members Kate Hermans, Bernd Seizinger and Scott Zinober of the Board of Directors have declared their intention to purchase shares on the market during the subscription period in the Rights Issue corresponding to approximately SEK 0.7 million in total. Due to legal restrictions, members of the Board of Directors and Management are prevented from entering into subscription

undertakings prior to the Company's publication of the interim report January – September 2026. It is the intention that these declarations of intent will be replaced by subscription undertakings following the publication of the Company's interim report January – September 2026.

Shareholders, including Redmile, Van Herk and Forbion, as well as shareholding members of the Board of Directors and Management, have also undertaken or declared their intent, as applicable, to vote in favor of the Rights Issue and other necessary resolutions to implement the Rights Issue at the extraordinary general meeting.

Lock-up undertakings

In connection with the Rights Issue, the Company has undertaken, subject to customary exceptions (also including a directed issue of shares to long-term only specialist and/or institutional investors), not to issue additional shares or other share-related securities for a period of 90 calendar days following the announcement of the outcome of the Rights Issue. In addition, shareholding members of the Board of Directors and Management have undertaken, subject to customary exceptions, not to sell or otherwise dispose of shares or other securities in BioInvent from today and for a period of 90 calendar days following the announcement of the outcome of the Rights Issue.

Information document

The full terms and conditions of the Rights Issue and certain information about the Company will be presented in an information document prepared pursuant to Article 1.4 db and Article 1.5 ba of Regulation (EU) 2017/1129 (the "Prospectus Regulation") and prepared in accordance with the requirements of Annex IX to the Prospectus Regulation.

The information document is expected to be published on or around December 2, 2026 and will be available on BioInvent's website, www.bioinvent.com, and DNB Carnegie's website, www.dnbcarnegie.com.

Preliminary timetable for the Rights Issue

Event	Date
Announcement of final terms	On or about November 25, 2026, but no later than November 27, 2026
Extraordinary general meeting	December 1, 2026
Last day of trading including subscription rights	December 1, 2026
First day of trading excluding subscription rights	December 2, 2026

Publication of information document	December 2, 2026
Record date	December 3, 2026
Trading in subscription rights	December 7, 2026 – December 16, 2026
Subscription period	December 7, 2026 – December 21, 2026
Trading in BTAs	December 7, 2026 – December 29, 2026
Announcement of outcome	On or about December 22, 2026

Foreign Direct Investments

BioInvent has made the assessment that it conducts protection-worthy activities under the Swedish foreign direct investment review Act (Sw. lagen (2023:560) om granskning av utländska direktinvesteringar). This entails that investors that gain certain influence in BioInvent may need to notify investments in BioInvent to, and obtain approval from, the Swedish Inspectorate of Strategic Products (Sw. Inspektionen för Strategiska Produkter) before such investments can be completed. For more information, please visit the Swedish Inspectorate of Strategic Products website, www.isp.se, or contact BioInvent.

Earlier publication date of the interim report for January – September 2026

The Board of Directors has, in order to ensure that the market has access to more updated and complete information regarding the Company's operational and financial conditions in connection with the announcement of the Rights Issue, resolved to advance the publication of the interim report January – September 2026. The interim report will be announced immediately following this press release, instead of, as previously announced, October 29, 2026.

Proposal for election of new board member

In connection with its strong financial support to the Company, Van Herk Investments B.V., in its capacity as one of the Company's largest shareholders, proposes that Dharminder Chahal is elected as a member of the board in connection with the general meeting approving the Rights Issue.

Dharminder Chahal (born in 1976) holds an M.Sc. in Aerospace Engineering and an M.Sc. in Business Economics, and has spent two decades in the life sciences industry. He began his career in investment banking and asset management at Kempen & Co and Robeco, and is now managing director of Exponential B.V., where he advises Van Herk Investments, currently BioInvent's second largest shareholder. He has supported companies through successful exits, including Crucell (acquired by Johnson & Johnson), deVGen (Syngenta) and Ablynx (Sanofi). He is also co-founder and CEO of SkylineDx, which develops oncology diagnostics. He was involved in the foundation and financing of Sairopa, where he is Managing Director. Sairopa is a clinical-stage company developing cancer treatments that modulate the patient's immune system. He also serves on the boards of several companies, including Mendus and Pan Cancer T.

Mr. Chahal previously served on BioInvent's Board from 2013 to 2023 (with a break between 2016 and 2017), and has been a member of the nomination committee and is well placed to contribute to the Company's continued development in immuno-oncology. He has extensive experience of board roles in the life sciences sector, as well as extensive business development experience. Dharminder Chahal is considered independent in relation to the Company and senior executives but dependent in relation to major shareholders. His current shareholding in BioInvent is 294,695 shares.

Advisors

DNB Carnegie Investment Bank AB (publ) acts as Sole Global Coordinator and Sole Bookrunner in connection with the Rights Issue. Mannheimer Swartling Advokatbyrå acts as legal counsel to the Company.

For further information, please contact

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This information is information that BioInvent International AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at [#] p.m. CET, on October 28, 2026.

About BioInvent

BioInvent International AB (Nasdaq Stockholm: BINV) is a clinical-stage biotech company that discovers and develops novel and first-in-class immunomodulatory antibodies for cancer therapy, with drug candidates in ongoing clinical programs in Phase 1/2 trials for the treatment of solid tumors and hematological cancer. The Company's validated, proprietary F.I.R.S.T™ technology platform identifies both targets and the antibodies that bind to them, generating many promising new immunomodulatory candidates to fuel the Company's own clinical development pipeline and providing licensing and partnering opportunities.

The Company generates revenues from research collaborations and license agreements with multiple top-tier pharmaceutical companies, as well as from producing antibodies for third parties in the Company's fully integrated manufacturing unit. More information is available at www.bioinvent.com.

Important information

This press release and the information herein is not for publication, release or distribution, in whole or in part, directly or indirectly, in or into the United States, Australia, Canada, Hong Kong, Japan, Singapore or South Africa or any other state or jurisdiction in which publication, release or distribution would be unlawful or where such action would require additional information documents, prospectuses, filings or other measures in addition to those required under Swedish law.

The press release is for informational purposes only and does not constitute an offer to sell or issue, or the solicitation of an offer to buy or acquire, or subscribe for, any of the securities mentioned herein (collectively, the "Securities") or any other financial instruments in BioInvent. This press release is not a prospectus for the purpose of the Regulation (EU) 2017/1129, as amended (the "Prospectus Regulation") and has not been approved by any regulatory authority in any jurisdiction. No prospectus will be prepared in connection with the Rights Issue. BioInvent will prepare and publish an information document in the form provided for in Annex IX of the Prospectus Regulation on or around December 2, 2026.

Any offer in respect of any Securities in connection with the Rights Issue will not be made to, and application forms will not be approved from, subscribers (including shareholders), or persons acting on behalf of subscribers, in any jurisdiction where applications for such subscription would contravene applicable laws or regulations, or would require additional information documents, prospectuses, filings, or other measures in addition to those required under Swedish law. Measures in violation of the restrictions may constitute a breach of relevant securities laws.

None of the Securities have been or will be registered under the United States Securities Act of 1933, as amended (the "Securities Act"), or the securities laws of any state or other jurisdiction in the United States, and may not be offered, pledged, sold, delivered or otherwise transferred, directly or indirectly, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with applicable other securities laws. There will not be any public offering of any of the Securities in the United States.

Within the European Economic Area (the "EEA"), no public offering of Securities is made in other countries than Sweden. In other member states of the European Union, such an offering may only be made in accordance with an applicable exemption in the Prospectus Regulation. In other member states of the EEA, any offer of Securities may only be made in accordance with applicable exemption in the Prospectus Regulation and/or in accordance with an applicable exemption under a relevant national implementation measure.

In the United Kingdom, this press release is directed only at, and communicated only to, persons who are "qualified investors" (as defined in paragraph 15 of Schedule 1 to the Public Offers and Admissions to Trading Regulations 2024) who: (i) have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Order"), or (ii) are high net worth entities

falling within Article 49(2)(a) to (d) of the Order, or (iii) are persons to whom an invitation or inducement to engage in investment activity (within the meaning of section 21 of the Financial Services and Markets Act 2000) may otherwise lawfully be communicated or caused to be communicated (all such persons together being referred to as "Relevant Persons"). Any person in the United Kingdom that is not a Relevant Person should not act or rely on the information included in this press release or use it as basis for taking any action. In the United Kingdom, any investment or investment activity that this press release relates to is available only to, and will be engaged in only with, Relevant Persons.

BioInvent has made the assessment that it conducts protection-worthy activities under the Swedish foreign direct investment review Act (Sw. lagen (2023:560) om granskning av utländska direktinvesteringar). This entails that investors that gain certain influence in BioInvent may need to notify investments in BioInvent to, and obtain approval from, the Swedish Inspectorate of Strategic Products (Sw. Inspektionen för Strategiska Produkter) before such investments can be completed. For more information, please visit the Swedish Inspectorate of Strategic Products website, www.isp.se, or contact BioInvent.

This press release contains forward-looking statements that reflect BioInvent's current view of future events as well as financial and operational development. Words such as "intend", "assess", "expect", "may", "plan", "estimate" and other expressions involving indications or predictions regarding future development or trends, not based on historical facts, identify forward-looking statements and reflect BioInvent's beliefs and expectations and involve a number of risks, uncertainties and assumptions which could cause actual events and performance to differ materially from any expected future events or performance expressed or implied by the forward-looking statement. The information contained in this press release is subject to change without notice and, except as required by applicable law, BioInvent does not assume any responsibility or obligation to update publicly or review any of the forward-looking statements contained in it and nor does it intend to. You should not place undue reliance on forward-looking statements, which speak only as of the date of this press release. As a result of these risks, uncertainties and assumptions, you should not place undue reliance on these forward-looking statements as a prediction of actual future events or otherwise.

[1] DNB Bank ASA is the parent company of DNB Carnegie Investment Bank AB. DNB Bank ASA has entered into (and may enter into) sub-underwriting agreements in respect of all or part of its guarantee undertaking.

This information is information that BioInvent International is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2026-10-28 18:15 CET.

Press Release
28 October 2026 18:15:00 CET



Attachments

[BioInvent resolves on a rights issue of approximately SEK 430 million subject to approval by an extraordinary general meeting and earlier publication of interim report January – September 2026](#)