

## BioInvent announces achievement of a research milestone event in its collaboration with Exelixis triggering a USD 1 million milestone payment

- **Collaboration focuses on novel antibodies for use in immuno-oncology therapeutics**
- **Target and antibody discovery performed using BioInvent's proprietary n-CoDeR® antibody library and F.I.R.S.T™ screening platform**

**Lund, Sweden – September 7, 2023 – BioInvent International AB** ("BioInvent") (Nasdaq Stockholm: BINV), a biotech company focused on the discovery and development of novel and first-in-class immune-modulatory antibodies for cancer immunotherapy, today announces it has achieved a research milestone event in its exclusive option and license agreement with Exelixis, Inc. (Nasdaq: EXEL) involving an undisclosed target, triggering a milestone payment of USD 1 million to BioInvent.

BioInvent and Exelixis entered into a collaboration and license agreement in June 2022, focused on the identification and development of novel antibodies for use in immuno-oncology therapeutics. The collaboration is intended to expand Exelixis' portfolio of antibody-based therapies and 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.

Target and antibody discovery are performed using BioInvent's proprietary n-CoDeR antibody library and patient-centric F.I.R.S.T screening platform, which together allow for parallel target and antibody discovery.

"We are very pleased with the progress of the partnership and the excellent interactions with the Exelixis team. Having reached this stage of research this early in our collaboration demonstrates how our cancer immunology expertise and discovery platform can accelerate drug discovery both for ourselves and for our partners. It also marks a further validation of our proprietary F.I.R.S.T and n-CoDeR antibody library, which are continuing to generate exciting new drug candidates," said Martin Welschhof, CEO of BioInvent.

Under the terms of the agreement, Exelixis paid BioInvent an upfront fee of USD 25 million in exchange for rights to select three targets identified using F.I.R.S.T and n-CoDeR. BioInvent is responsible for initial target and antibody discovery activities, and characterization of antibody mechanism of action. Exelixis has the right to exercise an option to in-license any of the target programs upon identification of a development candidate directed to that target.

Upon option exercise, Exelixis will pay BioInvent an option exercise fee and will assume responsibility for all future development and commercialization activities for the development candidate, including potential ADC and bispecific antibody engineering activities. In addition, BioInvent will be eligible for success-based development and commercialization milestones, as well as tiered royalties on the annual net sales of any products that are successfully commercialized under the collaboration.

### **About BioInvent**

BioInvent International AB (Nasdaq Stockholm: BINV) is a clinical-stage biotech company that discovers and develops novel and first-in-class immuno-modulatory antibodies for cancer therapy, with currently four drug candidates in five ongoing clinical programs in Phase 1/2 trials for the treatment of hematological cancer and solid tumors, respectively. 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 drug 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](http://www.bioinvent.com). Follow on the social media platform X: @BioInvent.

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Press Release  
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## Attachments

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