

BioInvent receives milestone payment from Bayer/Hope Medicine licensing agreement

Lund, Sweden – April 28, 2022 – 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, announces that it receives a milestone payment following clinical progression of an out-licensed antibody.

BioInvent receives EUR 500,000 following the enrollment of the first patient in a Phase 2 trial of HMI-115 for the treatment of endometriosis in pre-menopausal women. HMI-115 is an anti-prolactin receptor antibody discovered using BioInvent's n-CoDeR phage display antibody technology. Originally licensed to Bayer Healthcare as part of a multi-product antibody deal in 2008, Bayer assigned the product license to Shanghai-headquartered Hope Medicine in April 2019. In addition to the Phase 2 trial in endometriosis, Hope Medicine has also received FDA approval of a second IND application for the evaluation of HMI-115 in androgen alopecia.

Several therapeutic antibodies discovered using BioInvent's proprietary n-CoDeR and F.I.R.S.T screening platform are in development by BioInvent's collaborators, which entitles BioInvent to significant development milestone payments as well as royalties on potential future sales. Currently, six of BioInvent's out-licensed therapeutic product candidates are in clinical development.

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 three drug candidates in four ongoing clinical programs in Phase 1/2 trials for the treatment of hematological cancer and solid tumors, respectively and a fifth program just initiating clinical development. The Company's validated, proprietary F.I.R.S.T™ technology platform simultaneously 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 or for additional licensing and partnering.

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. Follow on Twitter: @BioInvent.

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Attachments

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