The image showcases a liquid with scattered DNA strands, symbolizing the potential of liquid biopsies in detecting early responses to immunotherapy.

Martin Welschof, CEO:

"Progress to date brings the company one step closer to addressing the needs for new treatment solutions for patients. As part of our Q3 report, we are today pleased to present continued positive data from the Phase 1 part of the study with BI-1206 as a subcutaneous (SC) formulation for the treatment of NHL. We now have another complete response (CR) and another partial response (PR), adding to the already promising response levels (1 CR, 2 PR) presented at EHA in June this year. In addition, the recent efficacy data in CTCL and solid tumors with BI-1808 administered as monotherapy are compelling."

All figures in SEK million unless otherwise stated	THIRD QUARTER		JANUARY-SEPTEMBER	
	2024	2023	2024	2023
Net sales	12.8	26.8	23.3	56.1
Profit/loss after tax	-97.2	-71.1	-312.5	-233.1
Profit/loss after tax per share before and after dilution, SEK	-1.48	-1.08	-4.75	-3.55
Cash flow from operating activities	-97.0	-106.2	-282.2	-269.3
Liquid funds, current and long-term investments at the end of the period	979.2	1,357.5	979.2	1,357.5

BioInvent in numbers, September 30, 2024

- 6 projects in clinical development
- 10+ development agreements
- 115 employees (FTE)
- SEK 979 m in liquid funds & investments
- SEK 3,175 m in market cap

The information was submitted for publication, through the agency of the contact person set out on page 25, at 8:00 a.m. CET on October 31, 2024.

Swedish version prevails. This Interim Report is published in Swedish and English. In the event of any discrepancy between the English version and the Swedish original, the Swedish version shall prevail.

Highlights Q3, 2024

EVENTS IN THE THIRD QUARTER

- (R) Additional positive efficacy data with single agent BI-1808 from the Phase 2a anti-TNFR2 program; CTCL cohort showed three PR and one SD out of four evaluable patients.
- First patient enrolled in Phase 2a triple combination arm of BI-1206, rituximab and Calquence® for the treatment of non-Hodgkin's lymphoma. The subcutaneous formulation (SC) of BI-1206 selected.
- Notice of Allowance received from USPTO for BI-1910 patent application.
- New clinical trial collaboration and supply agreement signed with MSD to evaluate BI-1607, the company's second anti-FcγRIIB antibody in combination with KEYTRUDA® (pembrolizumab) and ipilimumab.
- Two programs presented at ESMO 2024:
  - Status update for the ongoing Phase 1/2a study with the company's second anti-TNFR2 antibody BI-1910.
  - Results from the ongoing Phase 1/2a trial with the oncolytic virus BT-001 armed with BioInvent's anti-CTLA-4 antibody, showing promising antitumor activity in patients with solid tumors that had failed previous treatments.

EVENTS AFTER THE END OF THE PERIOD

- Additional positive data from the Phase 1 part of the study with BI-1206 as a SC formulation for the treatment of NHL. Clinical responses adding to a total of two CRs, three PRs and three SDs out of nine evaluable patients.

(R)= Regulatory event

BioInvent delivers strong clinical progress in both lead programs TNFR2 and FcyRIIB with multiple near term pipeline inflection points still to come

Clinical data announced during Q3 built on the momentum accomplished this year and provided further evidence of the potential for the company's programs to deliver important new treatments for a number of different cancer types. Progress to date brings the company one step closer to addressing the needs for new treatment solutions for patients.

THIRD QUARTER HIGHLIGHTS:

- Additional positive preliminary efficacy data from Phase 2a dose expansion study of BI-1808 as a single agent in patients with Cutaneous T-cell Lymphoma (CTCL), three PRs and one SD out of four evaluable patients to date.
- First patient enrolled in triple combination arm of Phase 1/2a study of BI-1206 + rituximab + acalabrutinib in non-Hodgkin's lymphoma (NHL).
- Update on the ongoing Phase 1/2a study of BI-1910 as single agent in advanced solid tumors showcased at ESMO 2024 and a US patent granted providing composition-of-matter protection and use of the BI-1910 antibody for the treatment of cancer.
- Clinical trial collaboration and supply agreement signed with MSD (Merck & Co., Inc., Rahway, NJ, USA) to evaluate BI-1607 in combination with KEYTRUDA® (pembrolizumab) and ipilimumab.
- Promising preliminary data from Phase 1/2a trial of BT-001 demonstrating anti-tumor activity in patients with refractory solid tumors also presented at ESMO 2024.

NEW IN THE Q3 REPORT:

- Additional positive data from the Phase 1 part of the study with BI-1206 as a SC formulation for the treatment of NHL. Clinical responses adding to a total of two CRs, three PRs and three SDs out of nine evaluable patients.

As part of our Q3 report, we are today pleased to present continued positive data from the Phase 1 part of the study with BI-1206 as a subcutaneous (SC) formulation for the treatment of NHL. We now have another complete response (CR) and another partial response (PR), adding to the already promising response levels (1 CR, 2 PR) presented at EHA in June this year. In addition, the recent efficacy data in CTCL and solid tumors with BI-1808 administered as monotherapy are compelling. The CTCL indication has a high unmet medical need, with current treatments only delivering around 35 percent overall response rates and largely unfavorable safety profiles.

ANTI-TNFR2 PROGRAM MAKES HIGHLY ENCOURAGING PROGRESS

A key highlight of the quarter was the announcement of additional positive preliminary efficacy data from our ongoing Phase 2a dose expansion study of BI-1808 as monotherapy. It was compelling to observe three partial responses (PR) and one stable disease (SD) out of four evaluable patients with Cutaneous T-cell Lymphoma (CTCL), an important indication with a highly unmet medical need. These results, together with data previously reported at this year's ASCO Conference, support the potential of BI-1808 to become a new class of immunomodulatory treatment for patients with different types of cancer.

In our second anti-TNFR2 program with BI-1910, we presented progress in the Phase 1 trial studying the antibody as single agent in solid tumors in a poster presented at this year's ESMO Conference. The patent protection for BI-1910 was also strengthened with the

Martin Welschof, CEO

award of a patent from US authorities covering composition-of-matter protection and the use of the antibody for the treatment of cancer.

NEW DATA CONFIRMING THE PROMISE OF BI-1206 SUBCUTANEOUS FORMULATION

In this report, we are happy to communicate great progress for one of our most advanced drug candidates, BI-1206 for the treatment of non-Hodgkin's lymphoma (NHL). Data from the Phase 1 part in combination with rituximab now display two CR:s, three PR:s and three SD:s out of nine evaluable patients, confirming the initial data presented at the EHA (European Hematology Association) conference in June 2024. This also strengthens the rationale for choosing the subcutaneous formulation for the triplet study with acalabrutinib.

Another important milestone in the developmentof BI-1206, is the enrolment of the first patient in the triple combination arm of our Phase 1/2a study of BI-1206 As mentioned, the combination of BI-1206 and rituximab has already demonstrated promising signs of clinical efficacy with a favorable safety profile, and we have strong reason to believe that the addition of Calquence® (acalabrutinib) will increase response rates even further. In this study, we will use the subcutaneous formulation of BI-1206 which will provide significant more convenience and enhanced tolerability to the treatment.

BT-001 SHOWS PROMISING ANTITUMOR ACTIVITY

In a second presentation at ESMO 2024 we presented new preliminary data from our Phase 1/2a study on the oncolytic virus BT-001, which we are co-developing with our partner Transgene. The data showed that BT-001 induces tumor regression in patients unresponsive to prior PD(L)-1 treatment, both as a monotherapy and in combination with the anti-PD-1 therapy KEYTRUDA® (pembrolizumab). This clinical proof-of-concept also further reinforces BioInvent's proven ability to identify antibodies that bind to a selected target and exhibit differentiated activity.

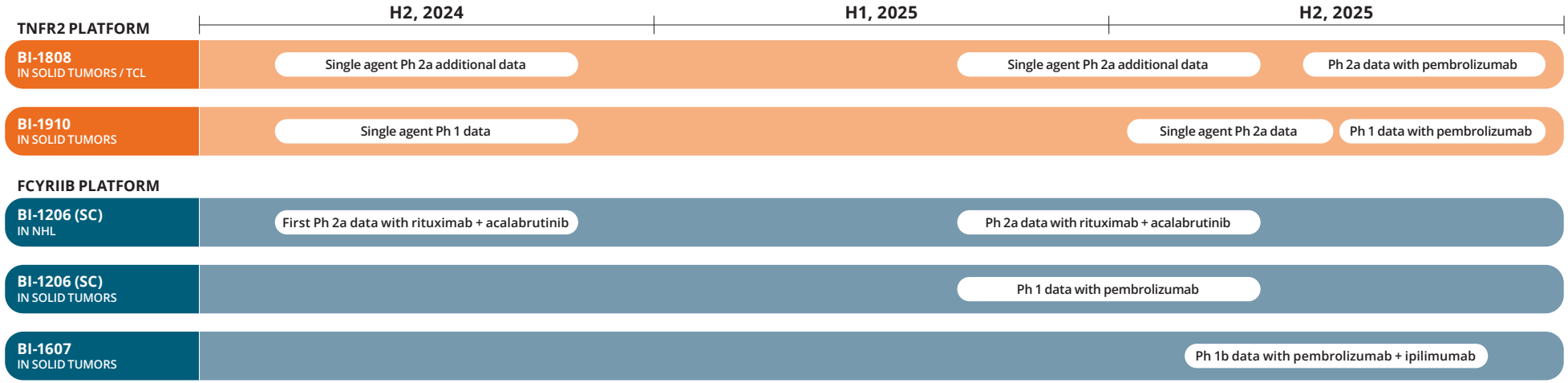
MULTIPLE UPCOMING VALUE-INFLECTION POINTS

We look forward to a data rich end of 2024 and even more to come next year. In our anti-TNFR2 program we expect to report additional data from both the Phase 2a study of BI-1808 as a single agent and the first Phase 1 data for BI-1910 as a single agent. In our FcyRIIB program we expect to report the first Phase 2a data for the BI-1206 triple combination in NHL around year-end, with additional Phase 2a results due in mid-2025.

Looking ahead, we continue our strong momentum with an additional seven major data readouts expected during 2025 from four different clinical assets, which sets the stage for a busy and productive period for BioInvent. Our achievements so far are a testament to the dedication of the entire BioInvent team and the loyal support of our partners and investors. I would like to thank all of you for your continued contribution to our mission to develop novel immuno-oncology drugs with curative potential. I look forward to updating you again in our next report in a few months from now.

Martin Welschof, CEO
October 2024

EXPECTED KEY CLINICAL MILESTONES 2024-2025



Five drug candidates in six clinical studies

BioInvent is developing novel immuno-modulatory antibodies for cancer therapy. These innovative antibodies may significantly improve the efficacy of currently available checkpoint inhibitors and/or activate anti-cancer immunity in non-responding patients. Our clinical portfolio is currently focused on the immunological targets TNFR2, FcγRIIB, and CTLA-4.

TNFR2

Program	Study arm	Discovery	Preclinical	Phase 1	Phase 2	Partner
BI-1808 in solid tumors/TCL	single agent					
	+ pembrolizumab[1]					
BI-1910 in solid tumors	single agent					
	+ pembrolizumab[1]					

FcγRIIB

Program	Study arm	Discovery	Preclinical	Phase 1	Phase 2	Partner
BI-1206 in NHL	+ rituximab					CASI[3]
	+ rituximab & acalabrutinib[2]					
BI-1206 in solid tumors	+ pembrolizumab[1]					CASI[3]
BI-1607 in solid tumors	+ pembrolizumab[1] & ipilimumab					

CTLA-4

Program	Study arm	Discovery	Preclinical	Phase 1	Phase 2	Partner
BT-001 in solid tumors	+ pembrolizumab[1]					transgene[4]

1) Supply agreement with MSD
2) Supply agreement with AZ
3) Licensed to CASI for China, Hong Kong, Macau and Taiwan
4) 50/50 co-development collaboration with Transgene

Completed | Ongoing | Upcoming

BioInvent maximizes the chances of success and the patient populations we can treat, by choosing two drug candidates with different mechanisms of action against a novel target. Understanding the biology of the target is of the essence, and an area where the company excels.

BI-1808

BioInvent's anti-TNFR2 antibody BI-1808 is a first-in-class drug candidate in clinical development for the treatment of solid tumors and for a type of blood cancer. BI-1808 has shown single agent activity and excellent tolerability in an ongoing Phase 2 study and promising signs of efficacy and safety in combination with pembrolizumab in Phase 1.

STATUS

Further single agent efficacy in clinical Phase 1/2a study (NCT04752826)

In September 2024, promising early signals were announced on the potential efficacy of BI-1808 as monotherapy for the treatment of CTCL (cutaneous T-cell Lymphoma)

The data showed **three patients with partial response (PR) and one with stable disease (SD) out of four evaluable patients with CTCL in the monotherapy** part of the Phase 2a study. Three other patients in the cohort were not considered evaluable. All of these patients had previously deteriorated after standard treatment. The three patients who responded had undergone nine, three and three previous lines of therapy respectively, and one of them had previously received anti-PD1 treatment.

These data support **earlier disclosed single agent data** showing **one complete response (CR), one PR and nine patients with stable disease (SD)** presented at the American Society of Clinical Oncology conference (ASCO) in June 2024. Promising signs of efficacy and favorable safety profile in the Phase 1 dose escalation part studying BI-1808 in combination with KEYTRUDA® (pembrolizumab) were also presented at ASCO.

The dose escalation in Phase 1 Part B investigating the safety and tolerability of BI-1808 when co-administered with pembrolizumab has been completed, and the Phase 2a dose expansion study for the combination with pembrolizumab has started enrollment.

STUDY DESIGN

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 (part A) and in combination with the anti-PD-1 therapy pembrolizumab (part B) are evaluated in patients with advanced solid tumors and T cell lymphoma.

The efficacy of BI-1808 as single agent is currently explored in the Phase 2a part of the trial in a larger sample of patients. Expansion cohorts include metastatic melanoma, ovarian cancer, all tumor types (including GIST) and T cell lymphomas (including CTCL).

The dose escalation in Phase 1 Part B has been completed and the Phase 2a dose expansion study for the combination has been initiated. The expansion cohorts are the same as for monotherapy, i.e., ovarian cancer, all tumor types (including GIST), and T-cell lymphoma (including CTCL).

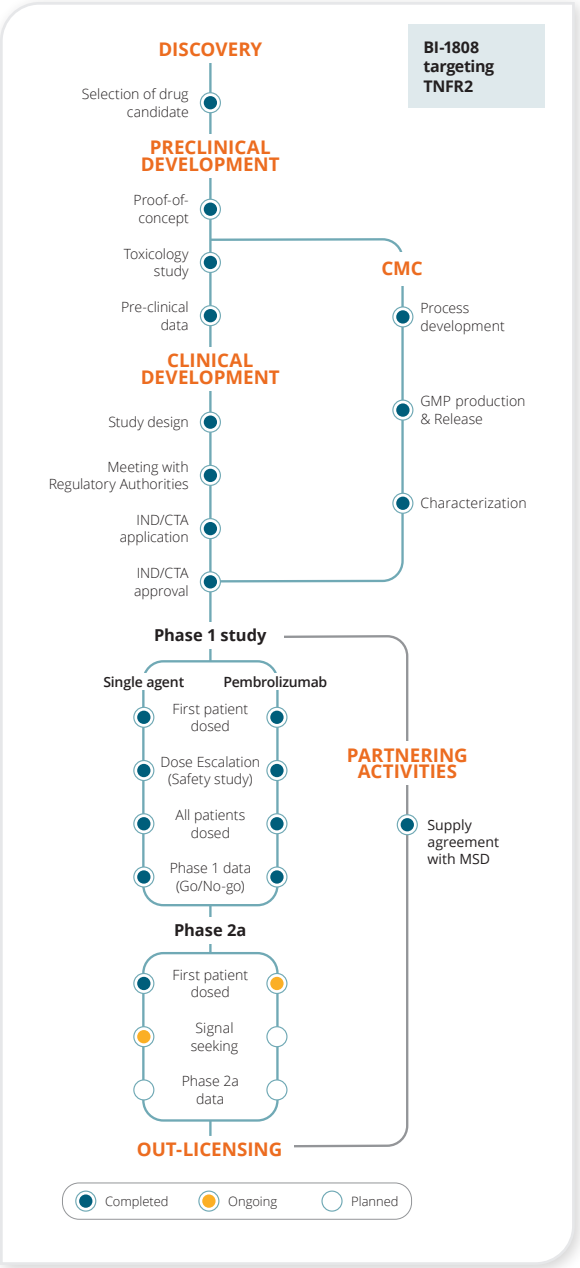
An additional part (part C) is planned for the study. Part C will evaluate BI-1808 in combination with pembrolizumab and the chemotherapy drug paclitaxel. This part has not yet started.

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 (pembrolizumab) 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 a very successful immuno-oncology drug on the market.

OUTLOOK

Additional data from Phase 2a study of single agent BI-1808 are expected by year-end 2024. Data from the Phase 2a combination study with BI-1808 and pembrolizumab are expected to be presented in H2 2025.



BI-1910

BI-1910 offers a differentiated, agonist approach to cancer treatment compared to BI-1808, BioInvent's first-in-class anti-TNFR2 antibody currently in a Phase 1/2a trial. Both monoclonal antibodies were chosen as potential best-in-class, from a large family of binders generated through BioInvent's proprietary F.I.R.S.T™ technology platform.

STATUS

Clinical Phase 1/2a study (NCT06205706) ongoing

Phase 1 dose escalation of single agent BI-1910 is ongoing and has reached the final planned dose level without any notable adverse events observed. The prespecified target dose range with robust target occupancy has been reached, and evidence of immune activation has been observed.

Patient enrollment will continue to further explore the dose-safety/tolerability margin. It is expected to be completed before year-end 2024, leading to opening Phase 2a with BI-1910 as monotherapy in first half of 2025. Phase 1 Part B dose escalation of BI-1910 in combination with pembrolizumab is expected to commence in Q4 2024.

The Phase 1/2a study aims to establish the safety/tolerability profile, pharmacokinetics, pharmacodynamics and preliminary signs of efficacy of BI-1910 as monotherapy and in combination with pembrolizumab. Phase 2a will be performed in several tumor types including HCC patients in parallel expansion cohorts. Safety and efficacy of BI-1910 as monotherapy and in combination will be evaluated at two separate dose levels for dose optimization.

Status in the ongoing Phase 1 monotherapy study was presented at ESMO 2024 (European Society for Medical Oncology) in a poster entitled "A Phase 1/2a First-in-Human Phase 1 Study of BI-1910, a Monoclonal Antibody Agonistic to TNFR2, as a Single Agent and in Combination with Pembrolizumab in Subjects with Advanced Solid Tumors".

In July 2024, the US Patent and Trademark office (USPTO) issued a Notice of Allowance for a patent application relevant to the anti-TNFR2 antibody BI-1910. The patent, once granted, provides a composition-of-matter protection for BI-1910 and the use of the antibody for the treatment of cancer.

STUDY DESIGN

During the first part of Phase 1/2a study the safety, tolerability, and potential signs of efficacy of BI-1910 as a single agent are evaluated in patients with advanced solid tumors. In the subsequent part of the Phase 1/2a study, BI-1910 as single-agent (Part A) and in combination (Part B) with the anti-PD-1 therapy pembrolizumab will be evaluated. The study is expected to enroll a total of approximately 180 patients.

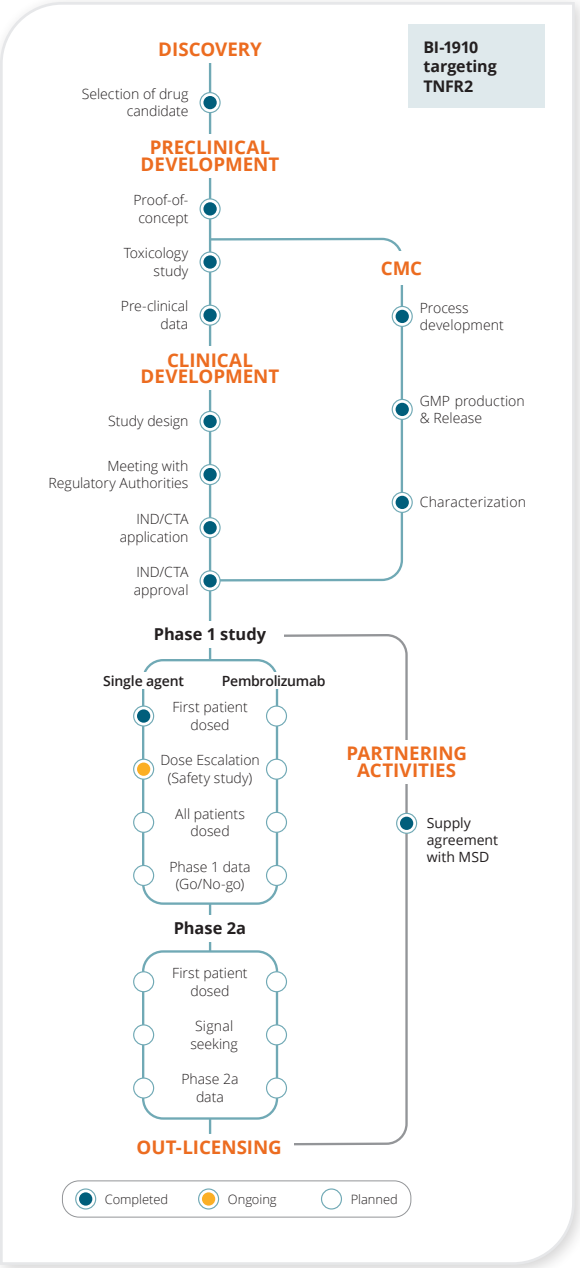
OUT-LICENSING AND PARTNERING

In April 2024, BioInvent announced a clinical trial collaboration and supply agreement with MSD, a tradename of Merck & Co., Inc., Rahway, NJ., USA, to evaluate BI-1910 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 BI-1910 in the ongoing Phase 1/2a clinical trial.

OUTLOOK

First clinical Phase 1 monotherapy data is expected H2 2024. Phase 2a of BI-1910 as monotherapy is planned to start in the first half of 2025 with first Phase 2a data expected H2 2025.

Phase 1 Part B, dose escalation of BI-1910 in combination with pembrolizumab is expected to commence in the fourth quarter of 2024 with first Phase 1 data expected H2 2025.



BI-1206 in non-Hodgkin's lymphoma

FcyRIIB 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 the receptor FcyRIIB on tumor cells, BI-1206 is expected to recover and enhance the activity of rituximab and acalabrutinib in the treatment of several forms of NHL. In February 2024, a clinical supply agreement was signed with AstraZeneca to evaluate a triplet of BI-1206 in combination with rituximab and Calquence (acalabrutinib). The combination of 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 (NCT03571568) ongoing

Additional positive data have been observed in the Phase 1 part of the study with BI-1206 as subcutaneous (SC) formulation for the treatment of relapsed/refractory (R/R) non-Hodgkin's lymphoma (NHL). As of October 2024, one additional complete response (CR), one more partial response (PR) and two more patients with stable disease (SD) are reported. This data adds to the positive data previously reported at the EHA 2024 (European Hematology Association) conference in June this year. **For BI-1206 as a subcutaneous formulation, a total of two CR, three PR and three SD out of nine evaluable patients have now been observed.**

At EHA 2024, first data for the subcutaneous (SC) study arm were presented and the results then showed one CR, two PR and one SD out of four evaluable patients.

All patients in BioInvent's study with BI-1206 have previously received at least one previous line of rituximab-containing treatments. For the subgroup of patients with follicular lymphoma (FL), IV and SC dosing have so far in total yielded response rates of 55% ORR (*overall response rate*), 35% CRR (*complete response rate*) and 85% DCR (*disease control rate*).

In the responding patients, the responses have been long-lasting, several of them have lasted several years after the end of treatment. The results show how BI-1206 can restore the efficacy of rituximab in the treatment of advanced NHL.

Based on the presented strong data, the subcutaneous formulation of BI-1206 was selected for the ongoing triplet study. This Phase 2a study combines BI-1206 and rituximab with acalabrutinib, a selective inhibitor of Bruton's tyrosine kinase (BTK).

STUDY DESIGN

The Phase 1/2a study (NCT03571568) is divided into two parts:

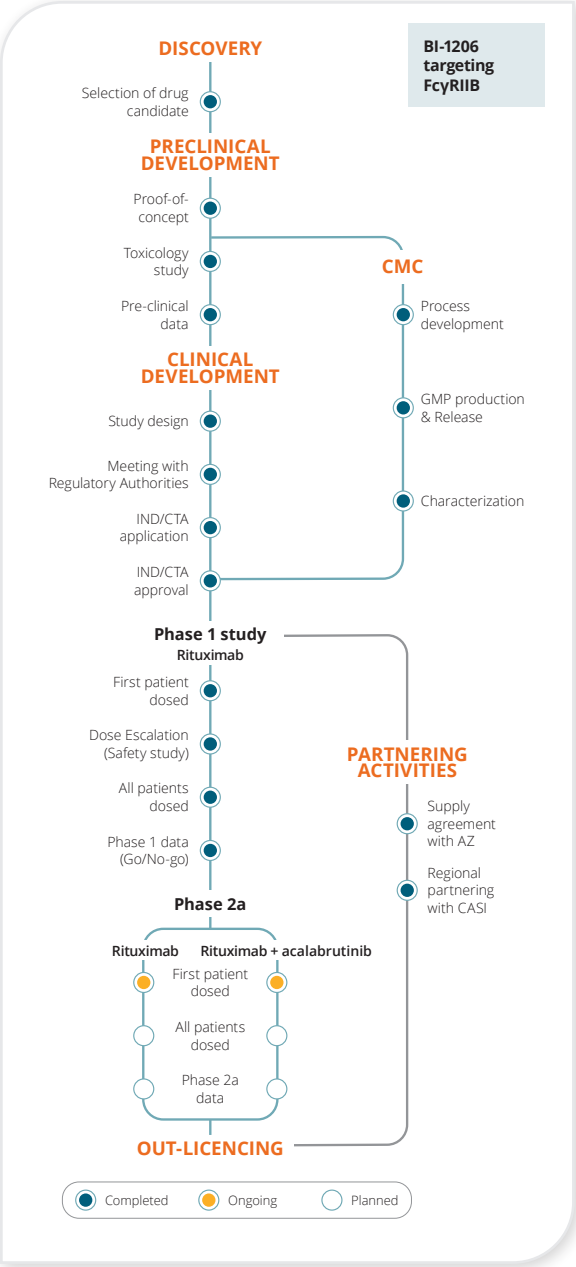
Phase 1, dose escalation with the aim of selecting the dose of BI-1206 to be further studied in Phase 2a; and

Phase 2a, this part consists of a signal seeking with a safety run-in, , and a dose optimization to select the recommended dose of BI-1206 in combination with rituximab and acalabrutinib.

CLINICAL DEVELOPMENT IN CHINA

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 dose for Phase 2 and assess early signs of clinical efficacy as part of its development program for BI-1206 in China and associated markets.

In March 2024, CASI reported interim data from its ongoing Phase 1 dose-escalation study, reinforcing previously reported positive efficacy data from BioInvent. The presented results include one complete response (CR), one partial response (PR) out of 8 evaluable patients. The CR (in Marginal Zone Lymphoma (MZL) has been long-lasting, 20+ weeks. A manageable safety profile was observed across all patients.



ODD FOR THE TREATMENT OF FL AND MCL

BI-1206 has been 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, as well as for the more difficult-to-treat form mantle cell lymphoma (MCL).

OUT-LICENSING AND PARTNERING

In February 2024, a clinical supply agreement was signed with AstraZeneca to evaluate BI-1206 in combination with rituximab and Calquence (acalabrutinib). The ongoing rituximab combination trial in NHL will be expanded to include the triplet arm.

Since October 2020, BioInvent has a licensing agreement in place with CASI Pharmaceuticals for China, Hong Kong, Macau and Taiwan. Under the terms of the agreement, BioInvent and CASI 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 Phase 2a triplet data for BI-1206 in combination with rituximab and acalabrutinib are expected by year-end 2024 and further Phase 2a data by mid-2025.

BI-1206 in solid tumors

The ongoing clinical program addresses the ability of BI-1206 to target an important mechanism of resistance to PD-1 inhibition, providing a way to enhance anti-tumor immune responses in patients with solid tumors. BI-1206 in combination with pembrolizumab has led to responses in melanoma patients who previously failed on anti-PD1 therapy.

STATUS

Clinical Phase 1/2a study with BI-1206 in combination with pembrolizumab (NCT04219254) ongoing

In May 2024, the company announced promising Phase 1 data for BI-1206 in combination with MSD's (Merck & Co., Inc., Rahway, NJ, USA) anti-PD-1 therapy KEYTRUDA® (pembrolizumab) in heavily pre-treated patients with solid tumors. The data showed encouraging and durable responses in patients who previously had failed on anti-PD-1/L1 therapy. The combination was well-tolerated in this heavily pre-treated population of patients.

Out of 28 evaluable patients (as of Oct 14th 2024), the results included one complete response (CR) in metastatic melanoma, one partial response (PR) in uveal melanoma and eight patients with stable disease (SD) as best response, whereof one long-lasting metastatic melanoma patient who had previously progressed on nivolumab treatment that remained stable disease throughout the two year study duration.

The ongoing study is recruiting patients with advanced solid tumors who had progressed on prior treatments including PD-1/PD-L1 immune checkpoint inhibitors. Patients receive a three-week cycle of BI-1206 in combination with pembrolizumab for up to two years, or until disease progression. Phase 1 dose escalation of BI-1206 IV administration has been completed and a dose of 70 mg Day 2 and Day 9 of each 3-week treatment cycle has been selected for further exploration in Phase 2a, where treatment started in September 2024. In September 2023, the first patient was recruited to a subcutaneous (SC) arm of the Phase 1/2a study.

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.

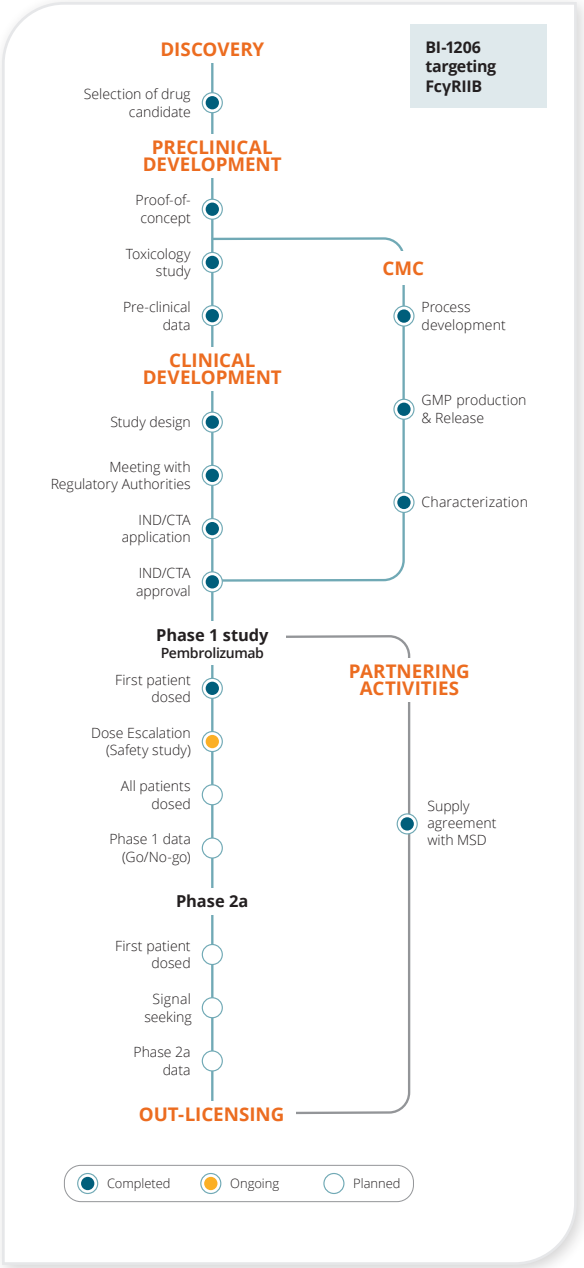
BI-1206 is being evaluated as both an intravenous (IV) and subcutaneous (SC) administration. The overall objective of the Phase 1/2a study is to evaluate the safety and tolerability of BI-1206 in combination with pembrolizumab. The Phase 1 part is a dose escalation study with the aim to determine the recommended Phase 2 dose (RP2D) of BI-1206 in combination with pembrolizumab. The Phase 2a part will study the BI-1206/ pembrolizumab 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 (pembrolizumab) in a Phase 1/2a clinical trial for patients with solid tumors. Under the agreement, MSD supplies KEYTRUDA.

OUTLOOK

Results from Phase 1 dose-escalation part of subcutaneous (SC) BI-1206 and pembrolizumab expected mid-2025.



BI-1607

BI-1607 is an FcyRIIB-blocking antibody that differs from BI-1206 in that it has been engineered for reduced Fc-binding to FcyRs. BI-1607 can be viewed as a platform to enhance efficacy and overcome resistance to existing cancer treatments, such as targeted monoclonal antibodies and immune checkpoint inhibitors.

STATUS

In July 2024, a clinical trial and supply agreement with Merck was announced to support the expansion of the BI-1607 program with a new Phase 2a triplet combination study in unresectable or metastatic melanoma. The study will evaluate the safety and anti-tumoral activity of BI-1607 in combination with ipilimumab (anti-CTLA-4), plus KEYTRUDA® (pembrolizumab). The study includes an exploratory part including the assessment of lower doses of anti-CTLA-4. Preclinical studies indicate that a triple combination regimen including BI-1607 could allow the use of lower doses of ipilimumab, potentially achieving increased tolerability and higher efficacy.

A clinical Phase 1/2a study evaluating BI-1607 in combination with trastuzumab has been concluded, demonstrating that BI-1607 is safe and well tolerated and achieves full receptor occupancy during the treatment interval at several dose levels.

The Phase 1 data, presented in December 2023 in a poster with the title "Phase 1/2a Open-label Clinical Trial of BI-1607, an Fc Engineered Monoclonal Antibody to CD32b (FcyRIIB), in Combination with Trastuzumab in Subjects with HER2-positive Advanced Solid Tumors – CONTRAST" at the San Antonio Breast Cancer Symposium, covered 18 patients treated at doses ranging from 75 mg up to 900 mg flat dose. Treatment was well tolerated, and no serious adverse events related to BI-1607 were observed. The best clinical response reported was stable disease (SD) in 6 patients, with disease control lasting up to 7 cycles (21 weeks).

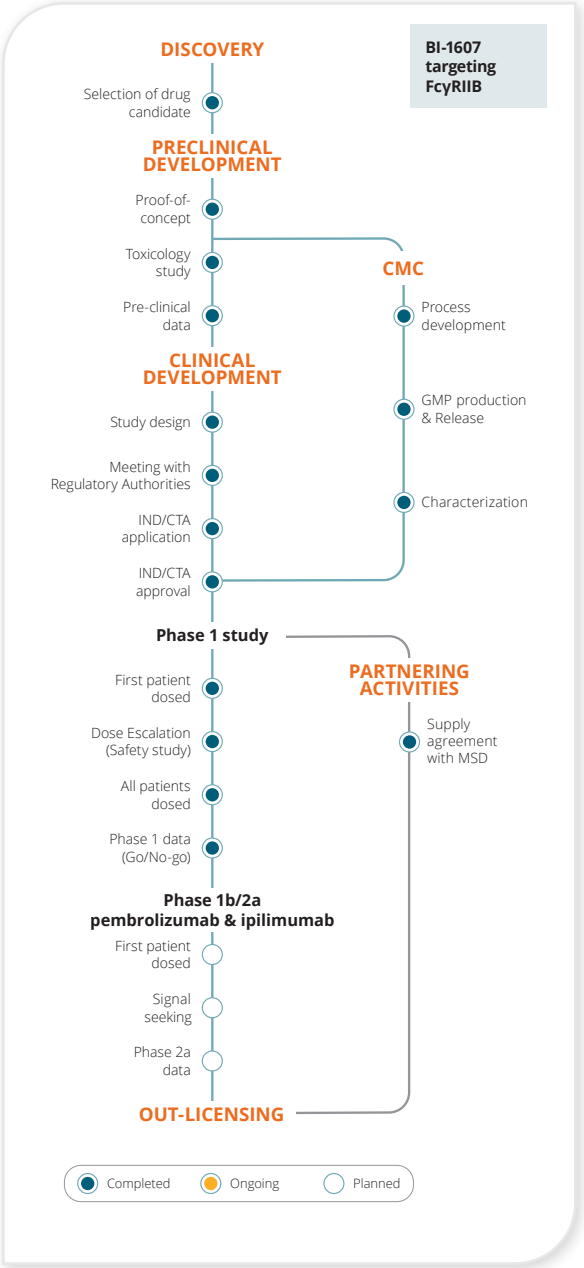
STUDY DESIGN

The concluded first-in-human Phase 1 trial was a dose escalation study of BI-1607 in combination with trastuzumab in HER2+ advanced or metastatic tumors. Pharmacokinetic and pharmacodynamic data allowed identification of a wide dose range, where complete target engagement throughout a 3-week dose interval can be achieved and showed a good tolerability of BI-1607 in combination with trastuzumab.

The planned Phase 1b/2a triplet study will incorporate four cohorts; two different dose levels of BI-1607 will be tested with two different dose levels of ipilimumab in combination with 200 mg flat dose of pembrolizumab in patients with unresectable or metastatic melanoma, previously treated with anti-PD-1/L1.

OUTLOOK

Preparations ongoing to initiate patient recruitment for the triplet Phase 1b/2a study with the first data expected H2 2025.



BT-001

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 to decrease the risk for systemic side-effects. It is currently evaluated in a clinical Phase 1/2a study. BT-001 is a drug candidate being developed in collaboration with the French biotech company Transgene.

STATUS

Clinical phase 1/2a study (NCT04725331) ongoing

In September 2024, at ESMO 2024, a poster was presented (*Initial clinical results of BT-001, an oncolytic virus expressing an anti-CTLA4 mAb, administered as single agent and in combination with pembrolizumab in patients with advanced solid tumors*) with data showing that BT-001 induced tumor reduction in patients who did not respond to prior anti-PD(L)-1 therapy, both as monotherapy and in combination with MSD's (Merck & Co., Inc., Rahway, NJ, USA) anti-PD-1 treatment pembrolizumab.

Preliminary translational data indicate that BT-001 replicates in the tumor without being detectable in blood. BT-001 was shown as monotherapy, or in combination with pembrolizumab, to be well tolerated and showed first signs of efficacy with clinical response in 2/6 refractory patients, when given in combination with pembrolizumab. Treatment with BT-001 converted "cold" tumors into "hot" ones, and induced T-cell infiltration, a higher M1/M2 ratio, as well as PD(L)-1 expression in the tumor microenvironment.

STUDY DESIGN

The Phase 1/2a (NCT: 04725331) study is a multicenter, open label, dose-escalation trial evaluating BT-001 as a single agent and in combination with pembrolizumab (anti-PD-1 treatment).

This Phase 1 is divided into two parts. In part A, patients with metastatic/advanced tumors received single-agent, intra-tumoral administrations of BT-001. Part B is exploring intra-tumoral injections of BT-001 in combination with pembrolizumab.

Phase 2a will evaluate the combination regimen in several patient cohorts with selected 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.

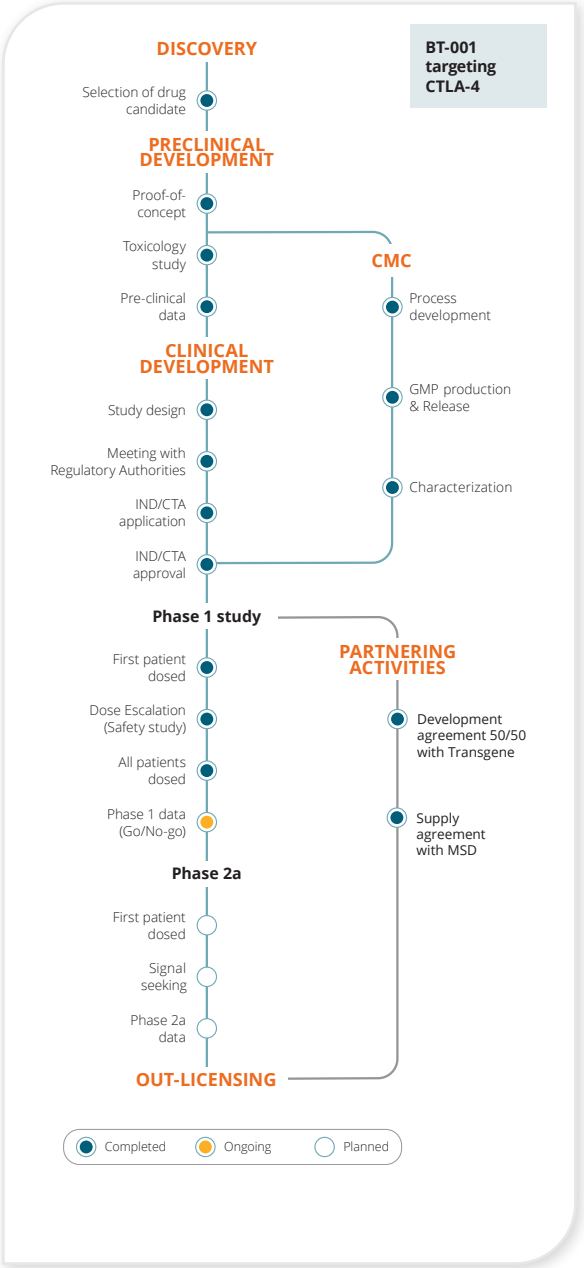
OUT-LICENSING AND PARTNERING

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.

Since 2017, BioInvent and Transgene have been collaborating to develop the drug candidate BT-001, which encodes both a differentiated and proprietary CTLA-4 antibody and the cytokine GM-CSF. The research and development costs as well as revenue and royalties are shared 50:50.

OUTLOOK

Finalizing the second cohort in Phase 1/2a Part B to define the strategy for further development.



Discovery and preclinical development

BioInvent's discovery and 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.

Traditionally, drug discovery work is carried out according to a hypothesis in which first a receptor is found that is believed to be suitable for antibody drugs. The search then begins for antibodies that bind to this receptor. However, by combining new techniques looking simultaneously for both antibodies and the receptors they bind to, it is possible to find many more functioning antibodies than previously.

What BioInvent does is find antibodies against large amounts of different receptors on the cell and look at these antibodies' function directly. The strategy is to test how the antibodies work without any prior assumptions; for example, whether it can kill a tumor cell. Once we have identified which antibodies work, various tests are carried out to determine which receptor they bind to. By doing this, we have found antibodies that bind to cancer cells but not to normal cells in healthy individuals.

The process of looking for antibodies and targets simultaneously, rather than first finding a target and then looking for a suitable antibody is central in BioInvent's F.I.R.S.T™ platform. It is this strategy, combined with new techniques, that enables many more antibodies to be found than before. This method is important for the development of future antibody drugs that can be used to treat many different diseases.

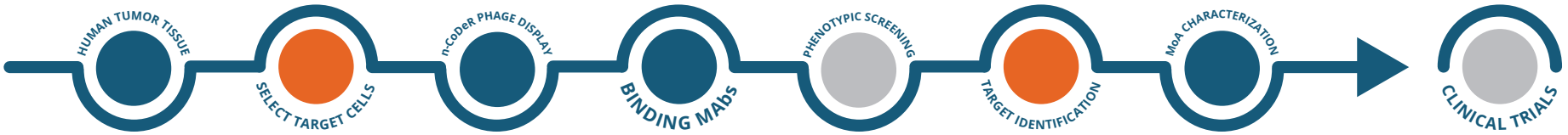
The Preclinical team at BioInvent is highly involved in all steps in a project – from idea to pulling out desired antibodies from our n-CoDeR library, functionally testing these in predictive cancer models, as well as in developing biomarkers for the clinic.

The flexibility of the team and the close communication between the Preclinical, Translational and Core Research Teams and Clinical Development ensures 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.

FUNCTION F.I.R.S.T DISCOVERY OF NEW ONCOLOGY TARGETS AND ANTIBODIES

Unique proprietary platform and deep immunology expertise yield both unique targets and high-quality antibodies.



Our approach contrasts with the more commonly used target-focused approach, where a target is picked on beforehand and consequently, functionality is restricted to this specified target. BioInvent applies a function-first approach, meaning it discovers the most functional antibodies to unknown targets, which can then be identified in a subsequent step. As such, BioInvent's approach discovers highly efficacious antibodies to targets that have not previously been pursued in cancer immunotherapy, as well as uniquely functional antibodies to validated targets. This is exemplified in, e.g., the company's BI-1808 first-in-class anti-TNFR2 antibody and the strongly Treg-depleting anti-CTLA-4 antibody that has been vectorized in the BT-001 program.

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.

FIVE OUTLICENSED PROJECTS IN CLINICAL STUDIES

Project	Target	Primary indication	Phase 1	Phase 2	Phase 3	Market	Licensee
MT-2990	anti-IL33	Endometriosis					Mitsubishi Tanabe
TAK-079	anti-CD38	ITP					Takeda
Orticumab	anti-ApoB100	Cardiovascular					Abcentra
DS-1055	anti-GARP	Solid tumor					Daiichi-Sankyo
HMI-115	anti-PRLR	Alopecia					Hope Medicine/Bayer

COLLABORATIONS WITH LEADING PHARMACEUTICAL COMPANIES

For its clinical programs, BioInvent has different kinds of collaborations with leading pharmaceutical companies such as CASI, MSD, AstraZeneca, and Transgene, see pages 6 to 10 for details.

BioInvent has five supply and collaboration agreements with MSD to support the expansion of the clinical trial programs for the anti-FcγRIIB antibodies BI-1206 and BI-1607, the anti-TNFR2 antibodies BI-1808 and BI-1910, and the oncolytic virus BT-001. The agreements with MSD give BioInvent the opportunity to explore the potential synergistic activity of its proprietary drug candidates in combination with pembrolizumab.

The agreement with AstraZeneca is a supply agreement to clinically evaluate Calquence® in combination with BI-1206 and rituximab.

As the external partners carefully review programs before establishing such agreements, these agreements provide further validation of the high quality of the programs.

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.

FIVE CLINICAL PROJECTS OUTLICENSED

BioInvent currently has five 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 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.

Financial information

REVENUES AND RESULT

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

Third quarter

Net sales amounted to SEK 12.8 million (26.8). Revenues for the period were mainly derived from production of antibodies for clinical studies.

Revenues for the corresponding period 2023 were mainly derived from a USD 1 million (SEK 11.1 million) milestone payment from Exelixis, when a research milestone had been achieved in the development of an antibody, as well as revenues from production of antibodies for clinical studies and revenues from research services. See also note 2.

The Company's total costs amounted to SEK 120.3 million (108.0). These are divided between external costs of SEK 85.6 million (76.4), personnel costs of SEK 29.9 million (27.4) and depreciation of SEK 4.8 million (4.2).

Research and development costs amounted to SEK 107.5 million (96.7). Sales and administrative costs amounted to SEK 12.8 million (11.3).

Profit/loss after tax amounted to SEK -97.2 million (-71.1). The net financial items amounted to SEK 9.9 million (10.3). Profit/loss per share before and after dilution amounted to SEK -1.48 (-1.08).

January – September

Net sales amounted to SEK 23.3 million (56.1). Revenues for the period were mainly derived from production of antibodies for clinical trials, and revenues from research services.

Revenues for the corresponding period 2023 were mainly derived from a USD 1 million (SEK 11.1 million) milestone payment from Exelixis, when a research milestone had been achieved in the development of an antibody, as well as revenues from production of antibodies for clinical studies and revenues from research services. See also note 2.

The Company's total costs amounted to SEK 369.0 million (315.3). These are divided between external costs of SEK 255.0 million (217.0), personnel costs of SEK 99.6 million (86.1) and depreciation of SEK 14.4 million (12.2).

Research and development costs amounted to SEK 328.4 million (278.8). Sales and administrative costs amounted to SEK 40.6 million (36.5).

Profit/loss after tax amounted to SEK -312.5 million (-233.1). The net financial items amounted to SEK 32.8 million (25.9). Profit/loss per share before and after dilution amounted to SEK -4.75 (-3.55).

FINANCIAL POSITION AND CASH FLOW

The share capital consists of 65,804,362 shares as of September 30, 2024.

As of September 30, 2024, the Group's liquid funds, current and long-term investments amounted to SEK 979.2 million (1,357.5). The cash flow from operating activities for the January-September period amounted to SEK -282.2 million (-269.3).

The shareholders' equity amounted to SEK 1,003.1 million (1,406.3) at the end of the period. The Company's share capital was SEK 13.2 million. The equity/assets ratio at the end of the period was 92 (95) percent. Shareholders' equity per share amounted to SEK 15.24 (21.37).

INVESTMENTS

Investments for the January-September period in tangible fixed assets amounted to SEK 9.2 million (10.6).

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 September 30, 2024, BioInvent had 115 (108) employees (full time equivalent). 101 (97) of these work in research and development.

DISCLOSURE OF RELATED PARTY TRANSACTIONS

For description of benefits to senior executives, see page 59 in the Company's annual report 2023. 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.

For a more detailed description of risk factors, see section "Risks and Risk Management", page 42, in the Company's annual report 2023.

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

	3 MONTHS 2024 JULY-SEP.	3 MONTHS 2023 JULY-SEP.	9 MONTHS 2024 JAN.-SEP.	9 MONTHS 2023 JAN.-SEP.	12 MONTHS 2023 JAN.-DEC.
Net sales	12,764	26,797	23,317	56,142	71,461
Operating costs					
Research and development costs	-107,466	-96,729	-328,442	-278,837	-390,434
Sales and administrative costs	-12,819	-11,270	-40,602	-36,470	-51,606
Other operating income and costs	375	-116	541	151	637
	-119,910	**-108,115**	**-368,503**	**-315,156**	**-441,403**
Operating profit/loss	**-107,146**	**-81,318**	**-345,186**	**-259,014**	**-369,942**
Profit/loss from financial investments	9,932	10,252	32,778	25,869	39,842
Profit/loss before tax	**-97,214**	**-71,066**	**-312,408**	**-233,145**	**-330,100**
Tax	-28	-	-87	-	-204
Profit/loss	**-97,242**	**-71,066**	**-312,495**	**-233,145**	**-330,304**
Other comprehensive income					
Items that have been or may be reclassified subsequently to profit or loss	-	-	-	-	-
Comprehensive income	**-97,242**	**-71,066**	**-312,495**	**-233,145**	**-330,304**
Other comprehensive income attributable to parent Company's shareholders	-97,242	-71,066	-312,495	-233,145	-330,304
Profit/loss per share, SEK					
Before dilution	-1.48	-1.08	-4.75	-3.55	-5.02
After dilution	-1.48	-1.08	-4.75	-3.55	-5.02

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

	2024 SEP. 30	2023 SEP. 30	2023 DEC. 31
ASSETS			
Intangible fixed assets	0	0	0
Tangible fixed assets - leases	17,017	21,064	23,153
Tangible fixed assets - other	30,406	29,303	29,510
Financial fixed assets - long-term investments	29,065	203,776	214,252
Total fixed assets	**76,488**	**254,143**	**266,915**
Inventories	9,891	13,315	11,844
Current receivables	50,980	61,838	52,722
Current investments	232,752	563,952	809,151
Liquid funds	717,362	589,795	259,548
Total current assets	**1,010,985**	**1,228,900**	**1,133,265**
Total assets	**1,087,473**	**1,483,043**	**1,400,180**
SHAREHOLDERS' EQUITY			
Total shareholders' equity	**1,003,093**	**1,406,269**	**1,309,727**
LIABILITIES			
Lease liabilities	8,315	13,458	14,535
Total long term liabilities	**8,315**	**13,458**	**14,535**
Lease liabilities	8,709	7,741	8,709
Other liabilities	67,356	55,575	67,209
Total short term liabilities	**76,065**	**63,316**	**75,918**
Total shareholders' equity and liabilities	**1,087,473**	**1,483,043**	**1,400,180**

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

	2024 JULY-SEP.	2023 JULY-SEP.	2024 JAN.-SEP.	2023 JAN.-SEP.	2023 JAN.-DEC.
Shareholders' equity at beginning of period	**1,097,516**	**1,476,329**	**1,309,727**	**1,606,122**	**1,606,122**
Comprehensive income					
Profit/loss	-97,242	-71,066	-312,495	-233,145	-330,304
Comprehensive other income	-	-	-	-	-
Total comprehensive income	**-97,242**	**-71,066**	**-312,495**	**-233,145**	**-330,304**
Total, excluding transactions with equity holders of the Company	**1,000,274**	**1,405,263**	**997,232**	**1,372,977**	**1,275,818**
Transactions with equity holders of the Company					
Employee options program	2,819	1,006	5,861	2,333	2,950
Directed share issue				30,959	30,959
Shareholders' equity at end of period	**1,003,093**	**1,406,269**	**1,003,093**	**1,406,269**	**1,309,727**

The share capital as of September 30, 2024 consists of 65,804,362 shares and the share's ratio value was 0.20. The directed new share issue carried out in January 2023 raised SEK 31.3 million before issue expenses and SEK 31.0 million after issue expenses.

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

	2024 JULY-SEP.	2023 JULY-SEP.	2024 JAN.-SEP.	2023 JAN.-SEP.	2023 JAN.-DEC.
Operating activities					
Operating profit/loss	-107,146	-81,318	-345,186	-259,014	-369,942
Depreciation	4,832	4,235	14,424	12,195	16,755
Adjustment for other non-cash items	2,819	1,006	5,861	2,333	2,950
Interest received and paid	19,957	3,582	38,887	7,682	18,781
Income taxes paid	-	-	-114	-	-90
Cash flow from operating activities before changes in working capital	**-79,538**	**-72,495**	**-286,128**	**-236,804**	**-331,546**
Changes in working capital	-17,511	-33,748	3,969	-32,496	-10,145
Cash flow from operating activities	**-97,049**	**-106,243**	**-282,159**	**-269,300**	**-341,691**
Investment activities					
Acquisition of tangible fixed assets	-1,978	-2,749	-9,185	-10,550	-13,304
Changes of financial investments	350,974	126,606	744,835	323,876	72,985
Cash flow from investment activities	**348,996**	**123,857**	**735,650**	**313,326**	**59,681**
Cash flow from operating activities and investment activities	**251,947**	**17,614**	**453,491**	**44,026**	**-282,010**
Financing activities					
Directed share issue				30,959	30,959
Amortization of lease liability	-2,087	-1,934	-6,220	-5,764	-7,820
Cash flow from financing activities	**-2,087**	**-1,934**	**-6,220**	**25,195**	**23,139**
Change in liquid funds	**249,860**	**15,680**	**447,271**	**69,221**	**-258,871**
Opening liquid funds	470,255	570,567	259,548	515,047	515,047
Accrued interest on investments classified as liquid funds	-2,753	3,548	10,543	5,527	3,372
Liquid funds at end of period	**717,362**	**589,795**	**717,362**	**589,795**	**259,548**
Liquid funds, specification:					
Cash and bank	37,692	265,632	37,692	265,632	48,237
Current investments, equivalent to liquid funds	679,670	324,163	679,670	324,163	211,311
	717,362	**589,795**	**717,362**	**589,795**	**259,548**

Key financial ratios for the Group

	2024 SEP. 30	2023 SEP. 30	2023 DEC. 31
Shareholders' equity per share at end of period, SEK	15.24	21.37	19.90
Number of shares at end of period (thousand)	65,804	65,804	65,804
Equity/assets ratio, %	92.2	94.8	93.5
Number of employees at end of period	115	108	111

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

	3 MONTHS 2024 JULY-SEP.	3 MONTHS 2023 JULY-SEP.	9 MONTHS 2024 JAN.-SEP.	9 MONTHS 2023 JAN.-SEP.	12 MONTHS 2023 JAN.-DEC.
Net sales	12,764	26,797	23,317	56,142	71,461
Operating costs					
Research and development costs	-107,650	-96,878	-328,651	-279,283	-390,857
Sales and administrative costs	-12,834	-11,283	-40,620	-36,509	-51,643
Other operating income and costs	375	-116	541	151	637
	-120,109	**-108,277**	**-368,730**	**-315,641**	**-441,863**
Operating profit/loss	**-107,345**	**-81,480**	**-345,413**	**-259,499**	**-370,402**
Profit/loss from financial investments	10,059	10,398	33,198	26,345	40,476
Profit/loss after financial items	**-97,286**	**-71,082**	**-312,215**	**-233,154**	**-329,926**
Tax	-28	-	-87	-	-204
Profit/loss	**-97,314**	**-71,082**	**-312,302**	**-233,154**	**-330,130**
Other comprehensive income	**-**	**-**	**-**	**-**	**-**
Comprehensive income	**-97,314**	**-71,082**	**-312,302**	**-233,154**	**-330,130**

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

	2024 SEP. 30	2023 SEP. 30	2023 DEC. 31
ASSETS			
Intangible fixed assets	0	0	0
Tangible fixed assets	30,406	29,303	29,510
Financial fixed assets - Shares in subsidiaries	687	687	687
Financial fixed assets - long-term investments	29,065	203,776	214,252
Total fixed assets	**60,158**	**233,766**	**244,449**
Current assets			
Inventories	9,891	13,315	11,844
Current receivables	52,135	62,490	53,600
Current investments	232,752	563,952	809,151
Cash and bank	717,362	589,795	259,548
Total current assets	**1,012,140**	**1,229,552**	**1,134,143**
Total assets	**1,072,298**	**1,463,318**	**1,378,592**
SHAREHOLDERS' EQUITY			
Restricted equity	40,854	40,854	40,854
Non-restricted equity	963,439	1,366,239	1,269,880
Total shareholders' equity	**1,004,293**	**1,407,093**	**1,310,734**
LIABILITIES			
Short term liabilities	68,005	56,225	67,858
Total short term liabilities	**68,005**	**56,225**	**67,858**
Total shareholders' equity and liabilities	**1,072,298**	**1,463,318**	**1,378,592**

Lund, October 31, 2024

Martin Welschof
CEO

Review report

INTRODUCTION

We have reviewed the summarized interim financial information for BioInvent International AB (publ) on September 30, 2024 and for the nine-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 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, October 31, 2024

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 2024 has had no material impact on the financial statements. Except for financial leases, the Group's and the Parent Company's financial statements coincide in every material way.

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

NOTE 2 NET REVENUE

SEK THOUSAND	2024 JULY-SEP.	2023 JULY-SEP.	2024 JAN.-SEP.	2023 JAN.-SEP.	2023 JAN.-DEC.
Revenue by geographical region:					
Sweden	683	5,602	3,389	13,132	18,263
Europe	590	1,298	2,415	4,320	2,951
USA	11,299	19,897	16,844	38,690	47,393
Other countries	192	-	669	-	2,854
	12,764	**26,797**	**23,317**	**56,142**	**71,461**
Revenue consists of:					
Revenue from collaboration agreements associated with outlicensing of proprietary projects	-	18,988	572	37,307	44,303
Revenue from technology licenses	-	-	-	-	-
Revenue from external development projects	12,764	7,809	22,745	18,835	27,158
	12,764	**26,797**	**23,317**	**56,142**	**71,461**

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

NOTE 3 EVENTS AFTER THE REPORTING PERIOD

Additional positive data from the Phase 1 part of the study with BI-1206 as a subcutaneous (SC) formulation for the treatment of NHL. Clinical responses adding to a total of two CRs, three PRs and three SDs out of nine evaluable patients.

Other information

ANNUAL GENERAL MEETING

The Annual General Meeting will be held on April 29, 2025, at 4 p.m. CET at Elite Hotel Ideon, Scheelevägen 27, Lund. Notice to attend will be announced in Post- och Inrikes Tidningar and on the Company website.

FINANCIAL CALENDAR

- Year-end report: February 27, 2025
- Interim report Q1: April 29, 2025
- Interim report Q2: August 26, 2025
- Interim report Q3: October 29, 2025

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.

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

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BioInvent
VISIT OUR INVESTOR SITE