

PRESS RELEASE  
13 March 2008



## **Annual General Meeting in Bioinvent International AB**

The shareholders of **Bioinvent International AB (publ)**, reg no 556537-7263, are hereby invited to attend the Annual General Meeting to be held at 4 p.m., Monday April 14, 2008 at Ideon, Sölvegatan 41, Lund, Sweden.

### **A. NOTICE OF ATTENDANCE**

Shareholders who wish to attend the AGM must:

- (i) be recorded in the printout of the share register maintained by the Swedish Securities Register Centre ("VPC"), as of Tuesday April 8, 2008;

*and*

- (ii) notify the company of their intention to attend the meeting at address: Sölvegatan 41, SE-223 70 Lund, Sweden, att: Marie Serwe, by telefax +46 46 211 08 06 or by telephone +46 46 286 85 50, or e-mail [marie.serwe@bioinvent.com](mailto:marie.serwe@bioinvent.com) at 4 p.m., Tuesday April 8, 2008 at the latest.

In order to participate in the proceedings at the AGM, shareholders with nominee-registered shares should request their bank or broker to have the shares temporarily owner-registered with VPC. Such registration must be made as per Tuesday April 8, 2008 and the bank or broker should therefore be notified in due time before said date.

On giving notice of attendance, the shareholder shall state name, personal identity number/registration number, number of shares held, phone number and, if applicable, the name of the representative. Proxy to act on behalf of a shareholder shall be sent together with the notice of attendance. Representative of a legal person shall hand in a copy of a registration certificate or similar papers of authorisation. The company will supply proxy forms upon request from a shareholder.

### **B. AGENDA**

#### **Proposal for Agenda**

1. Opening of the Meeting.
2. Election of Chairman of the Meeting.
3. Preparation and approval of the voting list.
4. Election of persons to check the minutes.
5. Determination of compliance with the rules of convocation.
6. Approval of the Agenda.
7. The Managing Director's report for the financial year 2007.
8. Account for the board's and the committees' work for the financial year 2007.
9. Presentation of (a) the Annual Report and the Auditor's Report and the Consolidated Financial Statements and the Group Auditor's Report for the financial year January 1 - December 31, 2007 and (b) the statement by the

- Auditor on the compliance with the guidelines for remuneration to management applicable since the last AGM.
10. Resolutions regarding
    - (a) adoption of the Statement of Income and the Balance Sheet and the Consolidated Statement of Income and the Consolidated Balance Sheet,
    - (b) appropriation of the company's loss according to the adopted Balance Sheet, and
    - (c) discharge from liability of the Board of Directors and the Managing Director.
  11. Establishment of the number of members and deputy members of the Board of Directors
  12. Establishment of fees for the board members.
  13. Election of board members and chairman of the Board of Directors.
  14. Establishment of fees for the Auditors.
  15. Election of Auditors.
  16. Determination of guidelines for remuneration to management.
  17. Resolution regarding incentive program, including new issue of warrants.
  18. Closing of the Meeting.

### **Proposals regarding issues on the Agenda**

#### Appropriation of the company's loss (item 10 b)

The Board of Directors proposes to reduce the statutory reserve by SEK 16,097,484 to cover the accumulated deficit.

#### Elections (item 2 and 11-15)

The Nomination Committee, consisting of Björn Ogenstam (Stiftelsen Industrifonden), Thomas Ehlin (Nordea Fonder), Ulrica Slåne Sens (Tredje AP-fonden) and Karl Olof Borg (Chairman of the Board of Directors), has informed the company of the following proposals:

Karl Olof Borg shall be Chairman of the Meeting.

The number of board members shall be eight. No deputy members shall be elected.

Re-election of the ordinary board members Karl Olof Borg, Carl Borrebaeck, Lars Henriksson, Lars Ingelmark, Elisabeth Lindner, Svein Mathisen, Björn Nilsson and Kenth Petersson. Karl Olof Borg is proposed to remain as Chairman of the Board of Directors.

Fees to the board members shall amount to a total of SEK 1,110,000, of which SEK 360,000 shall be the fee for the Chairman of the Board and SEK 150,000 shall be the fee for each of the other board members, who is not employed by the company. In addition hereto, a fee of SEK 160,000 is proposed for committee work (not including the chairman of the board), of which SEK 40,000 shall be the fee for each of the members in the Audit Committee (3 persons) and SEK 20,000 shall be the fee for each of the members in the Remuneration Committee (2 persons).

Ernst & Young AB shall be the company's Auditors with certified accountant Johan Thuresson as auditor in charge. The fees of the Auditors shall be paid as per invoice.

The Nomination Committee will account for its work and its proposals at the Meeting.

Resolution regarding the determination of guidelines for remuneration to management (item 16)

The Board of Directors' complete proposal for guidelines for remuneration to management appear from the Directors' Report and is mostly unchanged in relation to the guidelines that were resolved last year. The proposal principally entails that the remuneration and employment terms for the management shall be in accordance with market conditions. In addition to the fixed yearly salary, the management may obtain variable remuneration, which shall be limited and mainly related to technical and commercial milestones within the own pharmaceutical projects. Remuneration may also emanate from warrants or other share related incentive programs resolved by the general meeting.

Resolution regarding incentive program (item 17)

The Board of Directors proposes that the AGM resolves to implement the employee incentive program described below including an issue of warrants and approval of transfer of warrants, essentially according to the following terms.

*(a) Employee Incentive Program 2008/2012*

Employee options (*Sw. personaloptioner*) shall be granted to the employees free of charge and shall be allotted according to the guidelines below. The employee options shall not be deemed as securities and will be non-transferable. Exercise of the employee options shall be conditional upon the holder still being employed with the group.

The employee options shall be allotted to all the company's employees, except for persons who at the time for the allotment have resigned or have been dismissed from their employment, according to the following (basic allotment): All employees will receive 7,500 options, except for members of management without a substantial shareholding in the company, who will receive 30,000 options.

Further, the Managing Director, other members of management, Heads of a section and persons with other key positions (app. 15 persons) will be able to obtain an extra allotment based on performance during 2008, 2009 and 2010, respectively, of per year maximum 15,000 options each for the Managing Director and members of the management and maximum 7,500 options each regarding the heads of sections and persons with other key positions.

The employee incentive program shall include a total maximum of 1,450,000 employee options.

Each option shall entitle the holder to subscribe for one (1) new share in the company at a subscription price equivalent to 110 per cent of the volume-weighted average price paid for the share in the company on the Stockholm Stock Exchange (the "Stock Exchange") during the ten trading days following the annual general meeting of 2008.

Basic allotment shall primarily take place in the end of April and the holders shall be entitled to exercise 50 per cent of basic-allotted warrants as from the three-year anniversary from the allotment (2011) and remaining 50 per cent as from the four-year anniversary from the allotment (2012). Extra allotment shall take place in connection with the interim statement of 2009, 2010 and 2011, respectively, and the holders shall be entitled to exercise extra-allotted warrants as from the annual general meeting 2012. The last day for exercising the warrants shall be December 1, 2012.

In view of the foregoing proposed terms, the size of the allotment, the absence of former incentive programs and other facts, the Board of Directors assesses that the proposed employee incentive program is well-balanced and that it will be of benefit for the company and its shareholders.

*(b) Directed issue of warrants and approval of transfer of warrants.*

To secure the company's commitment under to the Employee Incentive Program 2008/2012 and the social security contributions connected therewith, the Board of Directors proposes that the AGM resolves on a directed issue of maximum 1,920,090 warrants, essentially according to the following terms.

The warrants shall be issued free of charge and shall, with deviation from the preferential rights of the shareholders, be subscribed for by the company's wholly-owned subsidiary BioInvent Finans AB (the "Subsidiary").

Each warrant shall entitle the holder to subscribe for one (1) new share at a subscription price equivalent to 110 per cent of the volume-weighted average price paid for the share in the company on the Stock Exchange during the ten trading days following the annual general meeting of 2008.

The reason for the deviation from the shareholders preferential rights is that the issue form part of the implementation of the Employee Incentive Program 2008/2012.

The Board further proposes that the general meeting resolves to approve that the Subsidiary transfers the warrants to employees within the group or otherwise disposes of the warrants in order to secure the company's commitments and social security costs in connection with the Employee Incentive Program 2008/2012.

At full exercise of all issued warrants under the Employee incentive program 2008/2012, the share capital may increase from SEK 27,830,444.50 to SEK 28,790,489.50, hence by a maximum of SEK 960,045. This corresponds to 3.3 per cent of the share capital when fully exercised.

The Board expects that the Incentive Program 2008/2012 will lead to costs mainly in form of salary costs in the accounts and costs for social security charges. Costs for social security are hedged by the warrants issued for such purpose.

A resolution will require 9/10 majority of the shares and votes represented at the Meeting.

## **C. DOCUMENTATION**

The Accounts and the Consolidated Accounts and the complete proposals of the Board of Directors under item 17 and the Auditor's statement under item 9 (b) will as from Monday March 31, 2008 be available at the company's premises in Lund. The accounts will at no cost automatically be sent to the shareholders. Other documents will upon request be sent to shareholders who state their address.

The total number of shares and votes in the company amounts to 55,660,889.

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Lund in March 2006  
*The Board of Directors*

## BIOINVENT INTERNATIONAL AB (PUBL)

### For more information

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#### ***Legal disclaimer***

This press release 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 outcome may deviate significantly from the scenarios described in this press release.

#### **Notes to editors:**

**BioInvent International AB**, listed on The Nordic Exchange (OMXS:BINV), is a research-based pharmaceutical company that focuses on developing antibody drugs. The Company is currently running innovative drug projects within the areas of thrombosis, cancer, atherosclerosis and ophthalmic diseases. In January 2007 the Company announced a major strategic alliance with American-based Genentech, Inc. in the cardiovascular field.

These projects are based on a competitive and in substance patented technology platform. The scope and strength of this platform is also utilised by partners, such as ALK-Abelló, Bayer HealthCare, ImmunoGen, OrbusNeich, Sanofi-Aventis, UCB and XOMA.

The Company, which currently has 96 employees, is located at Ideon in Lund.

#### **BioInvent International AB (publ)**

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