



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 (the "AGM") to be held at 4 p.m., Tuesday April 21, 2009 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 Euroclear Sweden AB ("Euroclear", earlier VPC AB), as of Wednesday April 15, 2009;

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 at 4 p.m., Wednesday April 15, 2009 at the latest.

In order to participate in the proceedings at the AGM, shareholders with nominee-registered shares must request their bank or broker to have the shares temporarily owner-registered with Euroclear. Such registration must be made as per Wednesday April 15, 2009 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 should 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 2008.
8. Account for the board's and the committees' work for the financial year 2008.
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 2008 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 profit 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. Determination of guidelines for remuneration to management.
 - 15. Resolution regarding grant of employee options (amendment), including approval to transfer warrants.
 - 16. Resolution regarding amendment of the Articles of Association
 - 17. Closing of the Meeting.

Proposals regarding issues on the Agenda

Appropriation of the company's profit (item 10 b)

The Board of Directors proposes that profits at the disposal of the Annual General Meeting of SEK 16,866,928 are carried forward. Thus, no dividend is proposed.

Elections (item 2 and 11-13)

The Nomination Committee, consisting of Björn Ogenstam (Stiftelsen Industrifonden), Ulrica Slåne (Tredje AP-fonden), Karin Lind-Mörnsten (Östersjöstiftelsen) 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, without deputy members.

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 are not employed by the company. In addition hereto, a fee of SEK 160,000 is proposed for committee work (however not to 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).

Resolution regarding the determination of guidelines for remuneration to management (item 14)

The Board of Directors' complete proposal for guidelines for remuneration to management appear from the Directors' Report and is unchanged in relation to the guidelines that were resolved last year, except that the limit for the company's total cost for variable remuneration to the management has been increased from MSEK 2.0 to MSEK 2.5. 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 15)

The Board of Directors proposes that the AGM resolves on an amendment to the Employee Incentive Program 2008/2012 by way of issuing maximum 240,250 employee options (Sw. *personaloptioner*), and resolves on approval of transfer of warrants 2008/2012 ("Amended Incentive Program 2009/2012"). The main terms of the proposed amended program are described below.

The reason behind the proposal of the Board is that the opportunity to allot employee options to new employees pursuant to the Employee Incentive Program 2008/2012 expires in connection with the AGM 2009. The Board's proposal seek to enable persons employed after the AGM 2009 but before the AGM 2010 to participate in an incentive program that is essentially equivalent with Employee Incentive Program 2008/2012. The proposed Amended Incentive Program will not entail any additional costs, any issue of additional shares or additional dilution or have any effects on key figures, in excess of what has already been accounted for regarding Employee Incentive Program 2008/2012.

(a) Amended Incentive Program 2009/2012

Employee options shall be granted to all new 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 Amendment Program shall include a maximum of 240,250 employee options. The employee options shall be allotted to all the company's new employees that has not received options pursuant to Employee Incentive Program 2008/2012, according to the following (basic allotment): (i) 7,500 employee options to the members of management, the Heads of a section and persons with other key positions, except for members of management without a substantial shareholding in the company, who will receive 30,000 employee options, and (ii) 3,750 employee options to other employees. The maximum basic allotment may be adjusted pro rata to the respective person's duration of employment.

Further, extra allotment may be obtained, based on performance, financial years 2009 and 2010, respectively, according to the following: (i) maximum 15,000 employee options each year 2010-2011 to the members of management, (ii) maximum 7,500 employee options each year 2010-2011 to Heads of sections and other key employees and (iii) maximum 3,750 employee options for 2010 to other employees. Extra allotment for members of management shall follow the same criteria as paid salary bonus. Extra allotment for Heads of sections and other key employees shall be 50 % based on the technical milestone criteria in the company's projects entitling to bonus and resulting in extra allotment for the management and 50 % based on individual achievement. Extra allotment for other employees shall be based on the appraisal of the Remuneration Committee regarding if and to what extent the company has fulfilled its general goals for development of the project portfolio during the financial years 2008 and 2009. The extra allotment shall be adjusted pro rata to the respective person's duration of employment.

Each employee option shall entitle the holder to subscribe for one new share in the company at a subscription price equivalent to the highest of (i) SEK 26.40 which is equivalent to the subscription price under the Employee Incentive Program 2008/2012, or (ii) 110 per cent of the volume-weighted average price paid for the share in the company on the NASDAQ OMX Stockholm during the ten trading days following the AGM 2009. The calculated subscription price shall be rounded off at which SEK 0.5 shall be rounded off upwards.

Basic allotment may take place up and until the AGM 2010 and the holders shall be entitled to exercise basic-allotted warrants from and including November 1, 2012. Extra allotment shall take place in connection with the interim statement for the financial year 2009 and the interim statement for the financial year 2010 and the holders shall be entitled to exercise extra-allotted warrants from and including November 1, 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 and other facts, the Board of Directors assesses that the proposed Amended Incentive Program is well-balanced and that it will be of benefit for the company and its shareholders.

(b) Approval of transfer of warrants.

In connection with the Employee Incentive Program 2008/2012, the AGM 2008 resolved on a directed issue of maximum 1,918,060 warrants series 2008/2012. All warrants have been subscribed for by BioInvent's wholly-owned subsidiary BioInvent Finans AB (the "Subsidiary"). The AGM 2008 further resolved to approve that the Subsidiary transfers the warrants in order to secure the company's commitments and costs in connection with the Employee Incentive Program 2008/2012. In order to secure the BioInvent's commitment under to the Amended Incentive Program 2009/2012 and the costs, foremost costs for social security contributions, the Board of Directors proposes that the AGM 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 Amended Incentive Program 2009/2012.

A resolution under a-b above will require 9/10 majority of the votes and the shares represented at the AGM.

Resolution regarding amendment of the Articles of Association (item 16)

The proposal by the Board entails that the first section of paragraph 10 in the Articles of Association, regarding the means for convening general meetings, be amended in accordance with the following:

Notices convening General Meetings shall be given by announcement in the Official Swedish Gazette (Sw: Post- och Inrikes Tidningar) and on the company's website. It shall be announced in Sydsvenska Dagbladet and Dagens Industri that notice of a General Meeting has been given.

The Board further proposes that the resolution by the AGM to amend the first section of paragraph 10 in the Articles of Association shall be subject to the entering into force of an amendment regarding the means of convening a general meeting in the Swedish Companies Act (Sw: *aktiebolagslagen*), to the effect that the proposed wording is consistent with the Swedish Companies Act.

A resolution in accordance with the above will require 2/3 majority of the votes and the shares represented at the AGM.

C. DOCUMENTATION

The Accounts and the Consolidated Accounts and the complete proposals of the Board of Directors under items 15-16 and the Auditor's statement under item 9 (b) will as from Tuesday April 7, 2009 be available at the company's premises in Lund and upon request be sent to shareholders who state their address. The documents will also be available at the website of the Company, www.bioinvent.se.

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

Lund in March 2009
The Board of Directors
BIOINVENT INTERNATIONAL AB (PUBL)

– END –

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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:

About BioInvent

BioInvent International AB, listed on the NASDAQ OMX Stockholm (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 and atherosclerosis. The Company has signed various strategic alliances around these product candidates and is developing them in collaboration with partners including Genentech, Roche and ThromboGenics.

These projects are based around a competitive and in substance patented antibody development 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. More information is available at www.bioinvent.com.

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