

PRESS RELEASE  
20 April 2010



## **BioInvent focuses manufacturing operations on proprietary product development**

**Lund, Sweden 20 April 2010** – BioInvent International AB (OMXS: BINV) today announced it will refocus its operations by tailoring its process development and manufacturing resources to proprietary product development. As a consequence contract manufacturing operations will cease.

The new organisation can be expected to have approximately 90 full-time employees compared to the current 104. This will be expected to bring reductions in fixed cost of approximately SEK 15 million on a yearly basis with effect from January 2011. The streamlining is made possible by focusing manufacturing on the needs of proprietary product development, enabling shorter and improved processes, with a planned investment of SEK 5 million in new equipment.

**Svein Mathisen, CEO of BioInvent, commented,** "We have demonstrated that we can generate significant value in our proprietary projects and are confident that an even stronger focus on our drug portfolio will create additional value for the company. The reorganisation is a natural step in a process that has gradually happened over a number of years.

Revenue from contract manufacturing has been an important contribution to our development; however, as proprietary projects have advanced in the value chain, their contribution has by far overshadowed the contract manufacturing revenue. We anticipate that the cost reductions we are implementing, together with increased revenues from our partners using the n-CoDeR antibody library, will outweigh the effect of ceasing our contract manufacturing activities.

We regret that the changes affect some of our employees. However we are convinced that the focus on proprietary drugs will strengthen the company and our long-term development."

The company has initiated negotiations according to MBL (Sw. law concerning right of participation in decision-making) regarding the planned personnel changes and the final decisions will be taken after the completion of negotiations.

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### **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 currently has four clinical development 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, Daiichi Sankyo, ImmunoGen, Mitsubishi Tanabe, OrbusNeich, UCB and XOMA.

More information is available at [www.bioinvent.com](http://www.bioinvent.com).

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