PRESS RELEASE
14 October 2010

BioInvent Interim Report
1 January – 30 September 2010

- **Phase II data with TB-402 in knee surgery show significantly better antithrombotic effect than enoxaparin, the current standard treatment.**
- **The cardiovascular project BI-204 and the cancer project TB-403 take next step in development process. Phase II trials expected to start in early 2011**
- **In March BioInvent entered into a partnership with Human Genome Sciences to develop and commercialise therapeutic antibodies.**
- **Reorganisation gives greater focus on the company's proprietary drug development. Adapted manufacturing capacity to in house needs, reduces fixed costs by around SEK 15 million on an annual basis.**
- **A directed new share issue that raised SEK 150 million for the company before transaction costs was implemented in February.**
- **Net revenues for January - September 2010: SEK 76.4 million (60.6).**
- **Loss after tax for January - September 2010 amounted to SEK -86.0 million (-130.8) and the loss after tax per share was SEK -1.42 (-2.35).**
- **Current investments together with cash and bank as of 30 September 2010: SEK 143.9 (113.8).**
- **Cash flow from current operations and investment activities for January – September 2010: SEK -84.5 million (-98.6).**

BioInvent is a research-based pharmaceutical company that focuses on developing antibody drugs. The Company is currently running innovative drug projects mainly within the areas of thrombosis, cancer and atherosclerosis.

Comments by the CEO

BioInvent is currently running four clinical projects, all of which are highly innovative. Development of new innovative drugs that have the potential to meet significant medical need is an important part of the company's strategy. TB-402 for the prevention of blood clots is potentially a product that reduces the incidence of post-operative blood clots through a single injection, which represents a substantial advantage compared with current therapy, which requires daily dosing for up to five weeks after the surgical procedure. We reported Proof-of-Concept data earlier this year in a phase II study of knee surgery that supports this product profile. Backed by these data, we intend to work with our partner, ThromboGenics, to link a development partner to the programme to secure the resources needed to take the product candidate to market. The next stage of clinical development is being planned in parallel with this initiative.

The product candidate BI-204 is a new concept to initially prevent myocardial infarction in patients with coronary artery disease. Together with our partner, Genentech, we are preparing a phase II trial that will provide important information about the potential effects of the product candidate. As previously reported, we expect the study to start by the end of the year, or early first quarter next year.

Product candidate BI-505 represents a new approach to the treatment of multiple myeloma. The ongoing Phase I study has been expanded from two clinics in the United States to now include University Hospital in Lund as a recruiting centre.

Product candidate TB-403, which was licensed to Roche, potentially inhibits vascular growth in tumours without adverse effects of vascularisation in normal tissue. The concept represents a new way of cutting off oxygen and nutrient supply to the tumour. As a next step in the development, Roche plans for a phase Ib/II trial of TB-403 in combination with Avastin in patients with an aggressive form of brain tumour (Glioblastoma multiforme). The study will commence Q1 2011. The incidence of this disease, in the seven major pharmaceutical markets, is 25 000 - 30 000 individuals per year. The clinical need for new and effective treatment is considered as very large.

Overall, we can conclude that our projects are largely on track, which together with good cost control supports the picture of a company integrating forward in the value chain, while maintaining financial flexibility.

Lund, Svein Mathisen

Development projects

BioInvent is currently running four projects in the development phase. In the development phase the safety profile of the product candidate is tested in animal models, before testing safety and efficacy in clinical trials.

Thrombosis (TB-402)

TB-402 is a human antibody binding to Factor VIII. The antibody has shown a beneficial partial inhibition of Factor VIII, even when applied in excess dosage. This reduces the risk of undesirable bleedings. The objective is to initially develop a drug that prevents Deep Vein Thrombosis (DVT) following orthopaedic surgery. DVT is caused when a blood clot forms in a deep vein, most commonly in the deep veins of the lower leg. DVT is a major public health issue and it is estimated that in the US alone, more than 600,000 individuals are affected by DVT or pulmonary embolism (PE) each year. The number of patients undergoing total hip or knee replacement is estimated at around 2.4 million in 2009 and is expected to grow to approximately 3.1 million 2015 in the seven major pharmaceutical markets. Patients undergoing hip replacement or knee surgery are particularly at risk of developing DVT and all patients are therefore treated with anticoagulants prophylactically in order to reduce the risks of blood clots. TB-402 is a long-acting agent, which means it could be given as a single dose to prevent the development of DVT in patients undergoing surgery. This simple approach to prophylaxis would be an attractive option, as all current anticoagulant treatment options require daily treatment for up to several weeks. The project is carried out within the alliance with ThromboGenics.

Results from the phase I trial show that TB-402 is both safe and well-tolerated. No serious adverse events related to TB-402 were reported. The pharmacokinetic analysis undertaken as part of the phase I trial confirm a prolonged half-life of approximately three weeks. Additional studies have shown that the effect of TB-402 can be reversed by giving the target protein (Factor VIII) that blocks TB-402 and also that TB-402 is safe and well tolerated in patients that are given standard treatment (enoxaparin and warfarin) for deep vein thrombosis.

Results from a phase II trial for the prevention of venous thromboembolism (VTE) following orthopaedic surgery, were reported in May. The phase II results showed the superior antithrombotic activity of TB-402, when compared to enoxaparin (Lovenox®: sanofi-aventis). The study showed that the two drugs had comparable safety. Enoxaparin is currently the standard treatment to prevent VTE in this setting. VTE encompasses both deep venous thrombosis and pulmonary embolism.

The phase II trial was a multicenter, dose-escalating, randomised, open-label trial, evaluating TB-402 against enoxaparin for the prophylaxis of VTE after knee surgery. All patients received enoxaparin 40mg pre-operatively. Post operatively, patients were randomized in a sequential cohort design to one of three doses of TB-402 (0.3mg/kg, 0.6mg/kg or 1.2mg/kg) or enoxaparin 40mg (3:1; n=75 per group).

TB-402 was administered as a single intravenous bolus injection 18–24 hours after orthopaedic surgery, whereas enoxaparin was given as a 40mg subcutaneous injection every day for a period of at least 10 days. The primary efficacy endpoint was based on measuring all occurrences of VTE in patients by Day 7-11, whether they were symptomatic or asymptomatic. The primary safety endpoint was the number of patients with major or clinically relevant non-major bleeding from randomisation

until the end of the study at 3 months. The study enrolled a total of 316 patients across 30 centers in Europe.

A pooled analysis of all groups treated with TB-402 and the group treated with enoxaparin showed a statistically significant reduction (22% and 39%) of the incidence of total VTE. The study also showed that TB-402 and enoxaparin had a similar safety profile. The results were presented on 8 July at the 21st International Congress on Thrombosis in Milano.

Atherosclerosis (BI-204)

The product candidate BI-204 targets oxidized forms of the LDL cholesterol (oxLDL). Links have been shown between oxidized forms of certain lipoproteins and the inflammatory processes that lead to plaque formation in the vessel walls. BI-204 has in preclinical studies reduced inflammatory processes and plaque formation significantly. The results also show a considerable reduction in the size of existing plaques in animals treated with BI-204. Results supports that the mechanism behind BI-204 is a modulation of the inflammatory process resulting in a reduction of pro-inflammatory cells in treated plaques, which in turn leads to a reduction in new plaque formation and the regression of existing plaques. It is being developed as a drug for the prevention of secondary events in patients with cardiovascular disease. In a population-based, prospective, observational study of the risk of development of metabolic syndrome (JAMA. 2008; 299 (19) 2287-2293) higher concentration of oxidized LDL was associated with increased incidence of metabolic syndrome overall, as well as its components of insulin resistance and hyperglycemia. These observations support the picture that oxidized LDL can be an important target structure for developing new medications to treat patients with type 2 diabetes and metabolic syndrome. BI-204 is developed in collaboration with Genentech, a wholly-owned member of the Roche Group.

The phase I programme was completed in 2009. The study was a double-blind, within-group randomised dose-escalation trial testing both single and multiple doses of BI-204 administered either intravenously or subcutaneously. In total, 80 healthy male or female subjects with elevated levels of LDL cholesterol were included in the trial. BI-204 was well tolerated and pharmacokinetic results showed the halflife was in the expected range for fully human antibodies. An application to initiate phase II trials has in October been submitted to the US Food and Drug Administration.

Cancer (TB-403)

The product candidate TB-403, is a monoclonal antibody that blocks tumour angiogenesis, the development of new blood vessels, which is required for tumour nutrient and oxygen supply supporting tumour growth. By blocking angiogenesis, tumour progression and metastasis is prevented. TB-403 is directed against the placental growth factor, PlGF, secreted by tumours and specifically over expressed in cancer and chronic inflammatory conditions. It affects the formation of new vessels in tissue that is under stress. Normal vasculature is not dependent of PlGF. Mice lacking PlGF are healthy and reproduce normally. Hence blocking PLGF is expected to be a relatively safe and well tolerated anti-angiogenic treatment. TB-403 has been shown to inhibit tumour growth in animal models.

Up to June 2008 the project was carried out within the alliance with ThromboGenics. In June 2008 BioInvent and partner ThromboGenics entered into a strategic license agreement with Roche for development and commercialisation of TB-403. Roche received a worldwide, exclusive license to develop and commercialise TB-403. BioInvent and ThromboGenics retained co-promotion rights for the product in the Nordic, Baltic and Benelux regions.

The first phase l study in 16 healthy male subjects showed that TB-403 is safe and well tolerated. A follow-up study in patients with advanced cancer was presented in November 2009 at the AACR-NCI-EORTC International Conference on Molecular Targets and Cancer Therapeutics in Boston, U.S.. TB-403 was shown to be well tolerated and no dose limiting toxicity was observed with doses up to 10 mg/kg weekly and 30 mg/kg every three weeks. In this patient population with advanced solid tumours, stable disease was observed in six of 23 patients whereof two patients had stable disease in 12 months. A DCE-MRI imaging study of TB-403 that was commenced by Roche earlier this year has been terminated. Results from initial test cohort did not support continuation of the study as per protocol.

Roche plans to initiate the next phase of TB-403 development in early 2011, a phase Ib/II trial of TB-403 in combination with Avastin in patients with an aggressive form of brain tumour (Glioblastoma Multiforme). The study will commence Q1 2011.

Cancer (BI-505)
The drug candidate BI-505 is a human antibody that targets the adhesion protein ICAM-1 (also called CD54). In tumour cells the expression of ICAM-1 is elevated and it is therefore a candidate for being a suitable target protein for a therapeutic antibody. In addition to inducing apoptosis the antibody also provides important immuno-effector functions that help to kill tumour cells. BI-505 has in different animal models proved to be very effective at killing tumours and more effective than existing drugs.

BioInvent's intention is, in an initial stage, to treat patients with multiple myeloma. Other forms of hematologic cancer may also become relevant as indications. The possibility of treating ICAM-1 expressing solid tumours will also be examined further in additional preclinical trials. The number of newly diagnosed patients with multiple myeloma is more than 40,000 per year and the number of newly diagnosed patients with blood cancer is more than 200,000 per year.

BI-505 has been granted orphan drug designation in the United States and Europe for the indication of multiple myeloma. This status gives BI-505 possibility for market exclusivity for treatment of multiple myeloma with an antibody against ICAM-1 for up to 10 years after marketing approval is obtained.

A phase I study for the treatment of multiple myeloma was launched in the US at the beginning of the year. The study will investigate safety, pharmacokinetics and pharmacodynamics and will aim to define the optimal dose of the antibody for upcoming clinical phase II development. The study will involve 30 – 40 patients. The patients will be treated with intravenous doses of BI-505 every other week for a 28-day period with the possibility of extending the treatment until the condition deteriorates again. The study was expanded in August to include University Hospital in Lund. Three clinics – two in the U.S. and one in Sweden – are now recruiting patients for the study.

Research projects
BioInvent is running a number of projects in the research phase i.e. the stage prior to selection of a Candidate Drug. The company's research portfolio currently includes projects mainly within the areas of cancer and inflammation. The research in the cancer field is aimed at additional product candidates that will impede undesirable vessel growth and thus the blood supply to tumours, as well as at programmed cell death inducing antibodies that kill tumour cells. BioInvent has together with a leading academic group launched a project focusing on new drug concepts based on the role of cancer-associated fibroblasts in tumour development.

The company's inflammation research is being enhanced by a partnership entered into in March with the US company Human Genome Sciences. Under this partnership the companies will work together to develop and commercialise antibody-based drugs based on target proteins from Human Genome Sciences' research and BioInvent's antibody technology.

BioInvent has initiated a new project in cooperation with a leading academic group for the treatment of type I diabetes.

The company is also conducting research and development on antibody-based drugs on behalf of other external partners. Such partners include Bayer HealthCare, Daiichi Sankyo and Mitsubishi Tanabe. All in all BioInvent has entered into agreements of this kind with the possible development of up to 30 antibody-based products. As well as undisclosed license fees and research funding, BioInvent will receive milestone payments and royalties on sales of any products commercialized.

Revenues and result
Net revenues for the January – September period amounted to SEK 76.4 million (60.6). Half of revenues for the period derive from milestone payments from strategic partners and half from license fees and research funding from contract operations. Net revenues for the July - September period amounted to SEK 13.3 million (13.5).

The Company's total costs for the January – September period amounted to SEK 161.9 million (193.7). Operating costs are divided between external costs of SEK 87.3 million (122.1), personnel costs of SEK 67.4 million (63.2) and depreciation of SEK 7.2 million (8.4). Restructuring costs (personnel costs) in connection with changes in the manufacturing operation amounting to SEK 6.0 million were charged to the company's second quarter 2010 results.

Research and development costs for January – September amounted to SEK 137.7 million (168.8). Depreciation according to plan reduced the operating result for the period by SEK 7.2 million (8.4), of which depreciation of intangible fixed assets amounts to SEK 3.3 million (4.1).

The loss after tax for January – September amounted to SEK -86.0 million (-130.8). The loss after tax for July – September amounted to SEK -25.2 million (-42.6). The net financial items, January – September, amounted to SEK -0.8 million (2.6). Earnings per share after tax, January – September, amounted to SEK -1.42 (-2.35).

Financial position and cash flow

As of 30 September 2010, the Group's current investments together with cash and bank amounted to SEK 143.9 million (113.8). The cash flow from current operations and investment activities for January – September amounted to SEK -84.5 million (-98.6). The corresponding cash flow for July-September was SEK 5.2 million (-36.7). The milestone payment for TB-403 in July had a positive effect on cash flow in the third quarter.

In February BioInvent implemented a directed new share issue totalling 5,434,800 shares that raised SEK 150 million for the company before transactions costs. The subscription price was set at SEK 27.60 per share.

The shareholders' equity amounted to SEK 115.9 million (101.2) at the end of the period. The Company's share capital was SEK 30.5 million. The equity/assets ratio at the end of the period was 63.4 (63.8) per cent. Shareholders' equity per share amounted to SEK 1.90 (1.82). The Group had no interest-bearing liabilities.

Investments

Investments in tangible fixed assets amounted to SEK 2.7 million (1.1). No investments were made in intangible assets during the period (-).

Organisation

As of 30 September 2010, BioInvent had 91 (105) employees. 76 (89) of these work in research and development.

Employee incentive program

The annual general meeting on 14 April 2008 resolved to adopt an incentive program comprising a maximum of 1,450,000 employee options (Sw. personaloptioner) and to issue 1,920,090 warrants for the subsidiary BioInvent Finans AB, free of charge, to secure the company's commitment under the incentive program and to cover the company's associated social security contributions. BioInvent Finans AB has subscribed all the warrants. Each employee option entitles the holder to subscribe to a new share at a subscription price of SEK 26.84. A basic allocation of 513,750 employee options took place during 2008 and 2009. Extra allotment of 69,750 employee options took place in February 2009 and in January 2010 with 429,750 employee options.

The annual general meeting on 21 April 2009 resolved to adopt an amendment to the existing employee options program 2008/2012, resolved by the AGM 2008. The amendment program comprise a maximum of 240,250 employee options, directed to the employees of the Company, entitling the holder to subscribe for new shares. Each employee option entitles the holder to subscribe to a new share at a subscription price of SEK 26.84. A basic allocation of 33,750 employee options took place during 2009 and 2010. Extra allotment of 8,127 employee options took place in January 2010.

Risk factors

The Company's operations are associated with risks related to factors such as drug development, competition, collaboration with partners, technology development, patents, capital requirements, currency and interest rates. The aforementioned risks summarize the factors of significance for BioInvent and thus an investment in the BioInvent share.

Accounting principles

This interim report was prepared in accordance with IAS 34, Interim Financial Reporting, the Swedish Annual Accounts Act and the Swedish Financial Reporting Board's recommendation RFR 2.3, Accounting for Legal Entities. The accounting principles applied are consistent with those used in the preparation of the most recent Annual Report. The updates and changes adopted by the EU and applied from 1 January 2010 and that will affect the financial reporting are the following: IFRS 3R Business Combinations and IAS 27R Consolidated and Separate Financial Statements. Their effect on the financial reporting is described in the 2009 Annual Report. The following new standards and amendments have not at this time had any effect on BioInvent's financial reporting: IFRIC 12 Service

Concession Arrangements, IFRIC 15 Agreements for the Construction of Real Estate, IFRIC 16 Hedges of a Net Investment in a Foreign Operation, IFRIC 17 Distribution of Non-Cash Assets to Owners and IFRIC 18 Transfers of Assets from Customers. These statements will be applied to the extent BioInvent International executes the transactions in question.

Annual General Meeting and upcoming financial reports

The Annual General Meeting will be held on Thursday 24 March 2011 at 4 p.m., at Ideon, Lund. Details about the composition of the Nominating Committee will be posted on the web site.

BioInvent will present the following financial reports:

Financial statement for 2010	10 February 2011
Interim reports	14 April, 14 July, 13 October 2011

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The report is also available at www.bioinvent.com

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

	3 MONTHS 2010 July-Sep.	3 MONTHS 2009 July-Sep.	9 MONTHS 2010 Jan.-Sep.	9 MONTHS 2009 Jan.-Sep.	12 MONTHS 2009 Jan.-Dec.
Net revenues	13,322	13,506	76,393	60,629	80,659
Operating costs					
Research and development costs	-31,584	-48,210	-137,670	-168,800	-229,187
Sales and administrative costs	-6,314	-7,783	-24,189	-24,862	-35,466
Other operating revenues and costs	-198	-321	347	-431	4,492
	-38,096	-56,314	-161,512	-194,093	-260,161
Operating profit/loss	**-24,774**	**-42,808**	**-85,119**	**-133,464**	**-179,502**
Profit/loss from financial investments	-472	208	-834	2,637	2,841
Profit/loss after financial items	**-25,246**	**-42,600**	**-85,953**	**-130,827**	**-176,661**
Tax	**-**	**-**	**-**	**-**	**-**
Profit/loss	**-25,246**	**-42,600**	**-85,953**	**-130,827**	**-176,661**
Other comprehensive income					
Changes in actual value	-26	-37	-25	-186	-211
Comprehensive income	**-25,272**	**-42,637**	**-85,978**	**-131,013**	**-176,872**
Profit/loss pertaining to the parent company's shareholders	-25,272	-42,637	-85,978	-131,013	-176,872
Earnings per share, SEK					
Before dilution	-0.41	-0.77	-1.42	-2.35	-3.17
After dilution	-0.41	-0.77	-1.42	-2.35	-3.17

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

	2010 30 Sep.	2009 30 Sep.	2009 31 Dec.
Assets			
Fixed assets			
Intangible fixed assets	3,764	8,296	7,022
Tangible fixed assets	10,653	13,217	11,969
Current assets			
Inventories etc.	1,972	2,690	2,037
Current receivables	22,665	20,458	21,198
Current investments	110,825	76,942	55,958
Cash and bank	33,059	36,882	28,062
Total assets	**182,938**	**158,485**	**126,246**
Shareholders' equity and liabilities			
Shareholders' equity	115,925	101,179	55,633
Current liabilities	67,013	57,306	70,613
Total shareholders' equity and liabilities	**182,938**	**158,485**	**126,246**

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

	2010 July-Sep.	2009 July-Sep.	2010 Jan.-Sep.	2009 Jan.-Sep.	2009 Jan.-Dec.
Opening balance	**140,534**	**143,503**	**55,633**	**231,298**	**231,298**
Effect of employee incentive program	663	313	1,892	894	1,207
Directed new share issue			144,378		
Comprehensive income	-25,272	-42,637	-85,978	-131,013	-176,872
Closing balance	**115,925**	**101,179**	**115,925**	**101,179**	**55,633**
Shareholders' equity pertaining to the parent company's shareholders	115,925	101,179	115,925	101,179	55,633

The share capital as of 30 September 2010 consists of 61,095,689 shares and the share's ratio value is 0.5. The directed new share issue carried out in February 2010 raised SEK 144,378 thousands after issue expenses, which amounted to SEK 5,622 thousands.

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

	2010 July-Sep.	2009 July-Sep.	2010 Jan.-Sep.	2009 Jan.-Sep.	2009 Jan.-Dec.
Current operations					
Operating profit/loss	-24,774	-42,808	-85,119	-133,464	-179,502
Depreciation	2,093	2,726	7,248	8,375	11,117
Adjustment for other non-cash items	663	313	1,892	894	1,207
Interest received and paid	243	815	331	4,453	4,723
Cash flow from current operations before changes in working capital	**-21,775**	**-38,954**	**-75,648**	**-119,742**	**-162,455**
Changes in working capital	27,827	2,706	-6,192	22,183	35,312
Cash flow from current operations	**6,052**	**-36,248**	**-81,840**	**-97,559**	**-127,143**
Investment activities					
Acquisition of tangible fixed assets	-842	-471	-2,674	-1,077	-1,297
Cash flow from investment activities	**-842**	**-471**	**-2,674**	**-1,077**	**-1,297**
Cash flow from current operations and investment activities	**5,210**	**-36,719**	**-84,514**	**-98,636**	**-128,440**
Financing activities					
Directed new share issue	-	-	144,378	-	-
Cash flow from financing activities	**-**	**-**	**144,378**	**-**	**-**
Changes in current investments**	**83,960**	**79,907**	**-24,956**	**142,182**	**151,196**
Change in liquid funds	**89,170**	**43,188**	**34,908**	**43,546**	**22,756**
Opening liquid funds	19,774	51,638	74,036	51,280	51,280
Liquid funds at end of period	**108,944**	**94,826**	**108,944**	**94,826**	**74,036**
Liquid funds, specification:					
Current investments that constitute liquid funds*	75,885	57,944	75,885	57,944	45,974
Cash and bank	33,059	36,882	33,059	36,882	28,062
	108,944	**94,826**	**108,944**	**94,826**	**74,036**
Current investments**	34,940	18,998	34,940	18,998	9,984
	143,884	**113,824**	**143,884**	**113,824**	**84,020**

*Duration less than 3 months
**Duration more than 3 months

Key financial ratios for the Group

	2010 30 Sep.	2009 30 Sep.	2009 31 Dec.
Shareholders' equity per share at end of period, SEK	1.90	1.82	1.00
Number of shares at end of period (thousands)	61,096	55,661	55,661
Equity/assets ratio, %	63.4	63.8	44.1
Number of employees at end of period	91	105	105

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

	9 MONTHS 2010 Jan.-Sep.	9 MONTHS 2009 Jan.-Sep.	12 MONTHS 2009 Jan.-Dec.
Net revenues	76,393	60,629	80,659
Operating costs			
Research and development costs	-136,078	-168,075	-228,207
Sales and administrative costs	-23,889	-24,692	-35,239
Other operating revenues and costs	347	-431	4,492
	-159,620	-193,198	-258,954
Operating profit/loss	**-83,227**	**-132,569**	**-178,295**
Profit/loss from financial investments	-834	2,637	2,841
Profit/loss after financial items	**-84,061**	**-129,932**	**-175,454**
Tax	**-**	**-**	**-**
Profit/loss	**-84 061**	**-129,932**	**-175,454**

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

	2010 30 sep	2009 30 sep	2009 31 dec
Assets			
Fixed assets			
Intangible fixed assets	3,764	8,296	7,022
Tangible fixed assets	10,653	13,217	11,969
Financial fixed assets	100	100	100
Current assets			
Inventories etc.	1,972	2,690	2,037
Current receivables	22,665	20,458	21,198
Current investments	110,865	76,932	55,973
Cash and bank	33,059	36,882	28,062
Total assets	**183,078**	**158,575**	**126,361**
Shareholders' equity and liabilities			
Shareholders' equity	115,978	101,183	55,661
Current liabilities	67,100	57,392	70,700
Total shareholders' equity and liabilities	**183,078**	**158,575**	**126,361**

Lund, 14 October 2010

Svein Mathisen, President and CEO

Review report

Introduction
We have reviewed the summarised interim financial information for BioInvent International AB (publ) for the period 1 January 2010 – 30 September 2010. 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 Standard on Review Engagements SÖG 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 the Standards on Auditing in Sweden RS 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.

Lund, 14 October 2010
ERNST & YOUNG AB

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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 out-come may deviate significantly from the scenarios described in this press release.

Information disclosed in this press release is provided herein pursuant to the Swedish Securities Markets Act and/or the Swedish Financial Instruments Trading Act. The information was submitted for publication at 8.30 a.m. CET, on 14 October, 2010.