

## PRESS RELEASE

1 June 2011



### **BioInvent successfully completes private placement of approximately SEK 136 million**

BioInvent International AB ("BioInvent") today announces that it has completed a private placement of 6,109,568 new shares, providing the company with approximately SEK 136 million before transaction costs.

The private placement, which was announced on 31 May 2011, has allowed BioInvent to place 6,109,568 new shares at a price of SEK 22.30 per share with international institutional investors and qualified investors in Sweden through an accelerated bookbuilding procedure (the "Private Placement"). The majority of the investors were international.

For the purpose of the Private Placement, the Board of Directors of BioInvent has resolved, by virtue of the authorization given by the 2011 Annual General Meeting, on a directed issue of 6,109,568 new shares. The purpose of the resolution to issue new shares, deviating from the shareholders' pre-emptive rights, is primarily to broaden the long-term institutional ownership in BioInvent, and to take advantage of an opportunity to raise capital for the below-mentioned purposes on attractive terms, thereby promoting BioInvent's ability to create further value for all shareholders.

The proceeds from the Private Placement are intended to be used for general corporate purposes and to fund development of the current clinical pipeline.

The resolution of the Board of Directors is conditional upon registration of the new issue with the Swedish Companies Registration Office not later than on 10 June 2011 and the placing agreement entered into by BioInvent not having been terminated prior thereto. BioInvent will make an announcement when the conditions are satisfied and the new issue is definitive.

The new issue results in an equity dilution of approximately 9 percent after completed issue. Furthermore, the subscription price corresponds to a discount of 5 percent compared to the volume weighted average share price on 31 May 2011. Through the issue, the number of shares in BioInvent increases by 6,109,568 from 61,095,689 to 67,205,257 and the share capital increases with SEK 3,054,784 from SEK 30,547,844.50 to SEK 33,602,628.50.

Svein Mathisen, CEO of BioInvent, comments:

*"We are very pleased to have raised this additional funding from new international and Swedish institutional investors. The broadened base of institutional shareholders and the strengthened financial position will enable us to further develop our clinical pipeline and thereby create additional shareholder value."*

Carnegie Investment Bank and Kempen & Co (collectively the "Joint Global Co-ordinators and Joint Bookrunners") acted as bookrunners to BioInvent. Mannheimer Swartling acted as legal advisor to BioInvent. Vinge and Latham & Watkins acted as legal advisors to the bookrunners.

Information disclosed in this press release is provided herein pursuant to the Swedish Securities Markets Act. The information was submitted for publication at 8.00 am (CET) on 1 June 2011.

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**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 to strengthen the product pipeline and increase the likelihood of success. These partners include Genentech, Human Genome Sciences, Roche and ThromboGenics.

The company's competitive position is underpinned by an in substance patented antibody development platform. The scope and strength of this platform is also utilised by partners, such as Bayer HealthCare, Daiichi Sankyo, Mitsubishi Tanabe, UCB and XOMA.

**IMPORTANT INFORMATION**

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*The Private Placement and the formal documentation relating thereto will be subject to conditions and termination events, including those which are customary for such placements. In particular, the Private Placement will be subject to the condition that the New Shares are issued and duly and timely registered with the Swedish Companies Registration Office and Euroclear Sweden AB. The Joint Global Co-ordinators and Joint Bookrunners reserve the right to exercise or refrain from exercising their rights in relation to the fulfillment or otherwise of any such conditions or the occurrence of any termination event in such manner as they may determine in their absolute discretion. Any investors in the Private Placement will be deemed to acknowledge that any placement of the New Shares hence may not be completed and that neither the company nor the Joint Global Co-ordinators and Joint Bookrunners in such event shall have any liability to the investors. Any investors in the Private Placement will further be deemed to acknowledge (i) the information in this press release, (ii) that the investors are not relying (for purposes of making any investment decision or otherwise) upon any advice, counsel or representations (whether written or oral) of the company, the Joint Global Co-ordinators and Joint Bookrunners or any of their respective affiliates or any non-public information, and (iii) that they have consulted with their own legal, regulatory, tax, business, investment, financial, and accounting advisers to the extent they have deemed necessary, and they have made their own investment decisions based upon their own judgment and upon any advice from such advisers as they have deemed necessary. Any investors are also expected to execute a customary investor letter. The company has not given, and the investors have not received from the company, any non-public information in connection with the Private Placement.*

*This press release contains "forward-looking statements", which are statements related to future events. In this context, forward-looking statements often address BioInvent's expected future business and financial performance, and often contain words such as "expect", "anticipate", "intend", "plan", "believe", "seek", or "will". Forward-looking statements by their nature address matters that are, to different degrees, uncertain and can be influenced by many factors, including the behaviour of financial markets, fluctuations in interest and exchange rates, commodity and equity prices and the value of financial assets; the impact of regulation and regulatory, investigative and legal actions; strategic actions; and numerous other matters of national, regional and global scale, including those of a political, economic, business and competitive nature. These factors may cause BioInvent's actual future results to be materially different than those expressed in its forward-looking statements. BioInvent does not undertake to update its forward-looking statements.*