

PRESS RELEASE
2 October 2012



BioInvent focuses its business

Lund, Sweden – 2 October 2012 – BioInvent International AB (OMXS:BINV) announces today that the company has decided to focus its operations with the aim of achieving self-financing of the business before external costs for future new clinical studies. Its development of proprietary antibody drugs will concentrate primarily on developing new cancer drugs, resulting in a clear indication focus. The company currently has five agreements with major companies based on products from the antibody library, n-CoDeR®. The company will increase the efforts to create new n-CoDeR agreements for clinical programmes and continue to develop existing partnerships.

Next year the company's expenses will be reduced to around SEK 75 million. The aim is to balance these costs with revenues from external programmes.

In July 2012 the number of full-time employees was reduced by 21. The company now intends to reduce the number of full-time employees by a further 20 people in a second phase. The number of full-time employees will thus have been reduced from 89 to 48 during the year. Following the changes, 39 full-time employees will work in research and development.

Svein Mathisen, President and CEO of BioInvent, comments: "We are moving from being active in a number of medical areas to focusing primarily on cancer, such as BI-505, currently in clinical phase I, for the treatment of multiple myeloma, and on two new drug candidates for which preclinical development is expected to start with toxicology studies during summer next year. We intend to partner our programmes at an early stage.

We see good opportunities to increase revenues from our external programmes, thereby achieving a significant increase in the self-financing of our operations. As the drug candidates from our partnerships advance through clinical development BioInvent will receive milestone payments. We expect clinical studies of at least two product candidates from existing partnerships to start as early as next year."

Svein Mathisen continues: "We regret the fact that the changes in our organisation will impact our employees. However, we are convinced that focusing the business will strengthen the company and our long-term development."

The company has initiated negotiations in accordance with the Swedish Codetermination Act in respect of the planned personnel changes.

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To the 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 clinical development projects within the areas of 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 and ThromboGenics.

The company's competitive position is underpinned by n-CoDeR[®], a proprietary antibody development platform. The scope and strength of this platform is also utilised by partners, such as Bayer HealthCare, Daiichi Sankyo, Mitsubishi Tanabe and Servier. More information is available at www.bioinvent.com.

For further information, please contact:

BioInvent International AB

Svein Mathisen

President & CEO

Phone: +46 (0)46 286 85 67

Mobile: +46 (0)708 97 82 13

E-mail: svein.mathisen@bioinvent.com

BioInvent International AB (publ)

Co. reg. No. 556537-7263,

Visiting address: Sölvegatan 41

Mailing address: SE-223 70 LUND

Phone: +46 (0)46 286 85 50

info@bioinvent.com

www.bioinvent.com

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The press release contains statements about the future, consisting of subjective assumptions and forecasts for future scenarios. Predictions for the future only apply as 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.

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 8.55 a.m. CET, on 2 October, 2012.