PRESS RELEASE
21 February 2013

BioInvent Financial Statement
1 January – 31 December 2012

- **Focus on cancer**
  - Clear focus on indication, since all in-house development of antibody-based drugs is dedicated to oncology
  - Activities with the goal of achieving self-financing business model initiated
  - Number of employees reduced to about 50 people

- **Important events in the fourth quarter and after the end of the reporting period**
  - The last patients were enrolled in the phase I study of BI-505 in patients with multiple myeloma. After the end of the period, the Company reported that the study achieved our objectives since the candidate drug was well tolerated with indications of therapeutic effect.
  - CEO Svein Mathisen resigned and recruitment of new CEO and President has been initiated

- **Key financial points**
  - Net revenues for January – December 2012 amounted to SEK 43 (125) million, whereof the fourth quarter SEK 9.3 (1.8) million.
  - Earnings for January – December 2012: SEK -188 (-67) million including restructuring costs of SEK 24 million and a provision of SEK 19 million for the termination of TB-402 and also a provision of SEK 6.2 million for dismissal and severance payments to the former CEO. Earnings for the fourth quarter: SEK -21 (-59) million.
  - Earnings per share SEK -2.61 (-1.04), whereof the fourth quarter SEK -0.29 (-0.88).
  - Liquid funds as of 31 December 2012: SEK 100 (174) million. Cash flow of current operations and investment activities for January – December 2012: SEK -170 (-60) million, whereof the fourth quarter SEK -52 (-43) million.
  - A rights issue of SEK 105 million before transaction costs was successfully completed in April.

BioInvent is a research-based pharmaceutical company focused on discovery and development of innovative antibody-based drugs against cancer. The Company also develops antibody-based drugs in collaboration with partners who finance the development of the new drug, and provide BioInvent the right to milestone payments and royalties on sales.

Comments from the CEO

BioInvent's change management initiative, which focuses on a self-financing business model for the basic operation, is now producing rapid results, including lower costs and a stronger focus on new business. In just a few quarters, the Company will reduce its costs by more than 50 per cent from the previous annual rate of over SEK 200 million.

BioInvent is also continuing to develop its technology platform for the discovery and development of novel antibody-based drugs. The long list of partners we already work with within the framework of our n-CoDeR®-library is an important reference as we now increase our focus on new business. I am convinced that our strong offering will attract new partners, while our existing partners advance the positions of our collaborations on several fronts, with initiation of clinical trials expected this year.

We are pleased to see, most recently at scientific conferences in San Diego in December and Vancouver in January, that the Company's unique F.I.R.S.T™ technology, a further development of, and an important complement to, the n-CoDeR® platform, is garnering great interest. F.I.R.S.T™ is our new function-based platform for the simultaneous identification of disease-associated target structures and antibody-based drugs. F.I.R.S.T™ provides a unique method to make an early identification of the target structures associated with diseased tissues as opposed to healthy tissues, while simultaneously identifying the biologically most effective antibodies. In our opinion, the biological relevance of F.I.R.S.T™ will contribute to the strong development of the antibody-based drug market that is expected to continue during the upcoming decade, especially in the field of oncology.

BI-505 is one example of BioInvent's capability to initiate in-house clinical projects, based on our own F.I.R.S.T™ technology and biological expertise. It is therefore particularly satisfying to be able to conclude that our first human study of BI-505 achieved our goals. The candidate drug was well-tolerated and indicated therapeutic effect, since seven of a total of 29 patients with advanced multiple myeloma demonstrated stable disease for at least two months.

We have decided to continue our studies on BI-505 with a new smaller follow-up study that has already been approved by the Swedish Medical Products Agency. The efficacy and safety of BI-505 will be studied in patients with multiple myeloma who have not yet developed symptoms of the disease, known as asymptomatic multiple myeloma. At a conference in Japan in April we will also present interesting results from preclinical studies showing improved anti-tumour activity when combining BI-505 with previously approved drugs. These results lend support to continuing with a clinical trial in which BI-505 is combined with another drug, representing a logic continuation of the clinical development process in our hitherto most advanced project.

The significant medical need that the multiple myeloma market represents and the growing competition following in its wake will place special demands on the development of BI-505. Therefore, we believe that the most direct pathway forward for BI-505 is to join forces with a partner with extensive experience in studies supporting registration in the field of oncology.

Finally, I would like to thank my predecessor Svein Mathisen for his many years of outstanding effort as the CEO of the Company. Svein led BioInvent from a platform company to a product-focused enterprise. Despite the challenges of 2012, BioInvent is well-equipped to take advantage of new opportunities.

Cristina Glad

Review of the project portfolio

Multiple myeloma (BI-505)

Project status
The initial results from the phase I study of BI-505 on patients in advanced stages of the malignant disease multiple myeloma were reported after the end of the period. The preliminary analysis showed a good safety profile for BI-505. In those dosage groups to which extended therapy was offered, 24% of these severely ill patients demonstrated stable disease for at least two months, indicating a beneficial effect of BI-505. Optimal dose was determined according to the study protocol and will be used in the next clinical trial, which has already been approved by the Medical Products Agency.

The dose-escalating phase I study included a total of 35 patients with recurrent or refractory disease following at least two prior treatments with other drugs. The primary purpose of the study was to evaluate safety and tolerability among patients with advanced disease. The study also assessed pharmacokinetics and pharmacodynamics, such as relevant biomarkers for tumour response, to determine the appropriate dose of the antibody to pave the way for further clinical development. Groups of patients were treated with increasing intravenous doses of BI-505 (0.0004 - 20 mg/kg for a total of eleven dose levels) every other week for a four-week period. Treatment was subsequently extended among patients belonging to dose level six or higher for as long as the disease was stable. The study was conducted at seven clinics in Europe and the US.

At the annual International Myeloma Workshop, April 3-7 in Kyoto, Japan, the results will be presented from both the phase I study and from the preclinical studies on BI-505 combined with bortezomib (Velcade®) or with lenalidomide (Revlimid®).

A small follow-up study of BI-505 in patients with asymptomatic multiple myeloma (called “smoldering multiple myeloma”) will be initiated this year. In asymptomatic myeloma patients have no symptoms and the disease is detected only in laboratory tests. Currently no drug is approved to treat this patient group, but clinical studies with other drug candidates are underway.

Background
Candidate drug BI-505 is a human antibody that specifically binds to the ICAM-1 adhesion protein (also known as CD54). Expression of ICAM -1 is elevated in tumour cells, which makes it a suitable target for a candidate drug. BI-505 has a new mechanism contributing to the effective killing of myeloma cells. In several animal models, BI-505 proved to be very effective at killing tumours and more effective than existing drugs. The number of newly diagnosed patients with multiple myeloma worldwide is estimated at more than 40,000 per year.

BI-505 has received Orphan Drug Designation in both Europe and the US for the indication multiple myeloma. This provides BI-505 with market exclusivity for treatment of multiple myeloma with an antibody against ICAM-1 for up to 10 years after marketing approval is granted.

BI-505 has the potential to be developed both as monotherapy for early stages of the disease and as combination therapy for recurrent disease or when the patient no longer responds to first-line therapy for multiple myeloma. BioInvent intends to find a development partner for BI-505 and to take a final strategic decision on continued product development in cooperation with that partner.

Hematologic cancer (ADC-1013)

Background
ACD-1013 is a so-called agonistic (activating) immunostimulating antibody. The target protein for ADC-1013 is expressed on immune cells that are critical for the ability of cancer patients to activate the body’s own defence mechanisms against cancer. The target protein is also expressed on several types of tumour cells, especially blood cell cancers. In preclinical studies ADC-1013 has demonstrated strong immunostimulating properties and strong anti-tumour effects. The product is selected from BioInvent's n-CoDeR® antibody library and developed in preclinical studies by Alligator Bioscience, a Swedish biotech company based in Lund.

Project status
BioInvent obtained the right to co-develop the product candidate ADC-1013 with Alligator Bioscience through an option agreement. The parties will share future costs and revenues from the project equally. Development of the production process for ADC-1013 has begun. The next stage of development after up-scaling and production involves toxicological studies, which are expected to be carried out in 2013.

Hematologic cancer (BI-1206)

Background
BI-1206 is a so-called antagonistic (blocking) antibody aimed at the immunosuppressive target protein Fc gamma receptor IIB, CD32b. By shutting off the immunosuppressive effect of CD32b and creating a more immunostimulatory environment, BI-1206 has the potential to enhance the therapeutic effect of several, previously approved antibody-based drugs. Rituximab (Rituxan®, Roche) is an approved antibody-based drug used for treatment of conditions such as non-Hodgkins lymphoma and data show that CD32b is directly involved in the development of tumour cell resistance to rituximab. In addition, the target protein CD32b is overexpressed on tumour cells in patients with the most severe types of non-Hodgkin's lymphoma, which may make these patients especially receptive to therapy with BI-1206. Combined therapy with BI-1206 and rituximab therefore has the potential to significantly improve treatment of patients with non-Hodgkin's lymphoma, as well as treatment of patients with other types of hematologic cancer for which rituximab is standard treatment.

BI-1206 will initially be developed for non-Hodgkin's lymphoma, the most common type of hematologic cancer. Preclinical studies are also planned for assessment of the potential of this antibody to be effective for other types of hematologic cancer, for solid tumours and in combination with antibodies other than rituximab. The product will be developed in cooperation with a leading research group in Southampton, UK.

BioInvent believes that market for treatment with BI-1206 combined with other antibodies is significant. In 2012, Rituxan alone had sales of USD 7.1 billion, the majority for hematologic cancer, which makes it the second most sold antibody-based drug worldwide. In various studies, up to half of all cancer patients who responded to an initial course of Rituxan proved to be resistant to the drug on recurrence of the disease.

Project status
Development of the production process for BI-1206 has begun. The next stage of development after up-scaling and production involves toxicological studies, which are expected to begin in early 2014.

Review of technology platform and external collaborations

BioInvent's F.I.R.S.T™ platform identifies antibodies directly based on their ability to kill primary cancer cells through differentially expressed, cancer cell-associated surface receptors. The Company is using this platform to look for new drug candidates for the treatment of various haematological cancers. Cooperation with leading Swedish and international academic teams was initiated with the objective of developing antibodies to treat serious haematological and solid cancers using new pharmaceutical concepts. The various advantages of the platform over other technology platforms in antibody development were recently presented at scientific conferences in San Diego and Vancouver. F.I.R.S.T™ represents a further development of, and an important complement to, the company's n-CoDeR® platform. Its application coincides well with the Company's focus on developing cancer therapies in the field of hematologic oncology.

During the period, the Company focused on finding partners for its technology platforms and know-how. During the first quarter 2012 BioInvent and Les Laboratoires Servier entered into an antibody collaboration on an oncology target involved in tumour cell metabolism provided by Servier. BioInvent will receive a licensing fee, research support and potential milestone payments of more than EUR 11 million, as well as royalty on future sales of the product. Under the terms of the agreement Servier will engage BioInvent to screen the n-CoDeR® library for antibodies specific to the undisclosed target. Servier will also have access to BioInvent's in-house pre-clinical capacities in selecting antibody candidates for development.

During the second quarter BioInvent initiated collaboration with Cancer Research Technology (CRT), a commercially targeted section of Cancer Research UK, and Queen Mary's University Hospital, for identification of novel antibody therapeutics within oncology. The collaboration focuses on development of function-modulating antibodies against so-called tumour-associated macrophages (TAM), a type of macrophage with oncogenic, tumour driving properties. The agreement gives BioInvent the option to enter into licenses to bring forward drug candidates beyond lead candidate identification in exchange for milestones and royalties to CRT.

BioInvent will work with researchers led by Dr. Thorsten Hagemann, senior research fellow at Cancer Research UK, to identify new target proteins for drug development. BioInvent's F.I.R.S.T™ technology will be used in this collaboration, while Dr. Hagemann and his group, which is financed by Cancer Research UK, will contribute with biological mechanisms of action for developing new cancer drugs.

The Company is already conducting research and development of antibody-based drugs in cooperation with other external partners, such as Bayer HealthCare, Daiichi Sankyo and Mitsubishi Pharma. The structure of the various collaborations may vary, but common to them all is that BioInvent receives license fees and research financing, as well as milestone payments and royalties on sales of commercial products. Several of the collaborative projects have progressed during the year and the Company expects that at least one of them will initiate clinical studies this year.

Completed studies

In July BioInvent announced that a phase IIa-study with BI-204 to treat patients with acute coronary syndrome (ACS) did not meet the primary endpoint. A full evaluation of secondary endpoints in the study confirms the discontinuation of development of BI-204 in ACS.

In June BioInvent and ThromboGenics announced that the companies regained the rights to TB-403 for treatment of cancer from the previous licensee, Roche.

In June BioInvent and ThromboGenics announced that a phase IIb-study showed that TB-402 for prevention of thrombosis had an anti-thrombotic effect equivalent to that of rivaroxaban (Bayer/Jansen Pharmaceuticals), but significantly more bleedings occurred in the TB-402 group. As a consequence of these results, BioInvent and ThromboGenics decided to discontinue all further development of TB-402.

Revenues and result

October-December
Net revenues for the October-December period amounted to SEK 9.3 million (1.8) and are derived from partners developing therapeutic antibodies from the n-CoDeR® antibody library.

The Company's total costs for the October-December period amounted to SEK 34 million (63). Operating costs are divided between external costs of SEK 14 million (38), personnel costs of SEK 18 million (23) and depreciation of SEK 2.0 million (1.6). External costs are lower for the fourth quarter because of a provision of SEK 31 million per June 30, 2012 for the discontinued TB-402 project, was adjusted to SEK 19 million after reduction of remaining costs for the project. Personnel costs include a provision of SEK 6.2 million for dismissal and severance payments to the former CEO. The loss for October-December amounted to SEK -21 million (-59).

January-December
Net revenues for the January – December period amounted to SEK 43 million (125). Revenues for the January – December 2012 period are derived from partners developing therapeutic antibodies from the n-CoDeR® antibody library. Revenues for the January – December 2011 period included a USD 15 million milestone payment from Genentech which was received when BioInvent and Genentech launched a new clinical study of BI-204 and a EUR 1.6 million milestone payment received from Roche in the TB-403 programme.

The Company's total costs for the January – December period amounted to SEK 247 million (196). Operating costs are divided between external costs of SEK 149 million (110), personnel costs of SEK 92 million (80) and depreciation of SEK 6.1 million (6.3). The increase in external costs is due to a more extensive clinical programme carried out during 2012 than during the preceding year, as well as a provision of SEK 31 million made as per June 30, 2012 for the termination of development of anticoagulant TB-402. This provision was adjusted during the fourth quarter to SEK 19 million after reduction of remaining costs for the project. Provisions were made for restructuring costs (personnel expenses) as per June 30, 2012 and September 30, 2012 of in total SEK 17 million in connection with cutbacks in the work force. A provision of SEK 7.6 million was also made as per September 30, 2012 to cover other direct costs related to the restructuring. Personnel costs include a provision of SEK 6.2 million as per 31 December 2012 for dismissal and severance payments to the former CEO.

Research and development costs for January – December amounted to SEK 207 million (164). During the period financial support from the EU's framework programme was reported for early research projects. The subsidy amounted to SEK 12 million and has been reported in the income statement under "Other operating revenues and costs".

The loss for January – December amounted to SEK -188 million (-67). The net financial items, January – December, amounted to SEK 3.2 million (4.6). Loss per share, January – December, amounted to SEK -2.61 (-1.04).

Financial position and cash flow

As of 31 December 2012, the Group's liquid funds amounted to SEK 100 million (174). The cash flow from current operations and investment activities for January – December amounted to SEK -170 million (-60). Provisions for the remaining costs of the TB-402 project and for restructuring costs affected working capital during the second and third quarters 2012. These payments were settled in part during the fourth quarter of 2012 and will also be settled during the first and second quarters of 2013.

BioInvent has implemented a rights issue totalling 6,720,525 shares that in April 2012 raised SEK 97 million after issue expenses, SEK 8.3 thousands. The subscription price was set at SEK 15.60 per share. The rights issue was oversubscribed. After the new share issue the share capital consists of 73,925,782 shares.

The shareholders' equity amounted to SEK 48 million (138) at the end of the period. The Company's share capital at the end of the period was SEK 37 million. The equity/assets ratio at the end of the period was 41 (67) per cent. Shareholders' equity per share amounted to SEK 0.64 (2.05). The Group had no interest-bearing liabilities.

Investments
Investments in tangible fixed assets amounted to SEK 0.1 million (4.9). No investments were made in intangible assets during the period (-).

Organisation
As of 31 December 2012, BioInvent had 50 (87) employees. 42 (72) of these work in research and development.

Employee incentive programme
The Annual General Meeting on 14 April 2008 resolved to adopt an incentive programme comprising a maximum of 1,450,000 employee options (Sw. personaloptioner). The Annual General Meeting on 21 April 2009 resolved to adopt an amendment to the existing employee options programme 2008/2012, resolved by the AGM 2008. The amendment programme comprises a maximum of 240,250 employee options. Last day for exercising is 1 December 2012. No employee stock options were called for redemption.

The annual general meeting on 24 March 2011 resolved on a complement to the previous employee incentive programme. The options programme 2011/2015 comprise newly employed members of management and key-employees who do not participate in the previous programme. The programme shall comprise maximum 350,000 employee options and to issue 459,970 warrants for the subsidiary BioInvent Finans AB, free of charge, to secure the company's commitment under the incentive programme and to cover the company's associated social security contributions. BioInvent Finans AB has subscribed all the warrants. Each employee option entitles after conversion due to the rights issue in the spring of 2012 the holder to subscribe to 1.004 new shares at a subscription price of SEK 30.24. A basic allocation of 37,500 employee options took place in June 2011. Extra allotment of 6,667 employee options took place in February 2012 and in February 2013 with 3,938 employee options.

Fully exercised the employee incentive programme 2011/2015 represent a dilution of about 0.6 per cent of the shares.

Riskfactors
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. For a more detailed description of risk factors, see section "Risks and Risk Management", page 30, in the company's annual report 2011.

Important events in the fourth quarter and after the end of the reporting period
The 9th of January, 2013 BioInvent announced that Svein Mathisen had resigned from his positions as chief executive officer of the Company and as member of the Board of Directors. Until a new chief executive officer is in place, Cristina Glad, previously executive vice president, will assume the role as chief executive officer.

The 24th of January, 2013 BioInvent announced the first results from the BI-505 phase I study in patients with multiple myeloma. The results showed a good safety profile and indicated the efficacy of BI-505.

Accounting principles
This interim report was prepared in accordance with IAS 34, Interim Financial Reporting, and applicable sections of the Swedish Annual Accounts Act. The accounting principles applied here are essentially the same as those applied in the preparation of the most recent annual report. Changes in IFRS standards entered into force in 2012 has had no impact on the financial statements.

Annual General Meeting, dividend proposal and upcoming financial reports

The Annual General Meeting will be held on Thursday 25 April 2013 at 10 a.m., Elmdalavägen 16, Lund. Notice to attend will be announced in the Swedish press in Post- och Inrikes Tidningar and on the Company's website.

Shareholders wishing to attend the AGM must be registered in the shareholders' register kept by the Swedish Securities Register Centre (Euroclear) no later than Friday 19 April 2013 and must inform BioInvent of their intention to attend no later than 4 p.m. on Friday 19 April 2013 by sending a letter to: Sölvegatan 41, SE-223 70 Lund, attn: Marie Serwe, or by fax to +46 (0)46 211 08 06, or by phone +46 (0)46 286 85 50, or by e-mail to marie.serwe@bioinvent.com.

In order to participate in the AGM, shareholders with nomineeregistered shares must request that their shares be temporarily owner-registered in the Euroclear shareholders' register. Such registration must be completed no later than Friday 19 April 2013 and the nominee must be informed of this well in advance of this date.

Shareholders must include their name, personal/company registration number, shareholding, telephone number and the name of any assistants that will be attending. Proxy to act on behalf of a shareholder shall 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.

The Board of Directors and the CEO do not propose the payment of any dividend for the 2012 business year.

BioInvent will present the following financial reports:

Annual report	Expected to be available on the website 25 March 2013
Interim reports	25 April, 25 July, 24 October 2013

Contact

Any questions regarding this report will be answered by:

BioInvent International AB (publ.)
Cristina Glad, CEO, phone.+46 (0)46 286 85 51, mobile +46 (0)708 16 85 70

The Trout Grup
Christine Yang, Vice President, phone +1 646 378 2929, cyang@troutgroup.com

The report is also available at www.bioinvent.com

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

	3 MONTHS 2012 Oct.-Dec.	3 MONTHS 2011 Oct.-Dec.	12 MONTHS 2012 Jan.-Dec.	12 MONTHS 2012 Jan.-Dec.
Net sales	9,302	1,837	42,946	124,649
Operating costs				
Research and development costs	-24,384	-53,254	-207,278	-163,904
Sales and administrative costs	-10,073	-9,569	-39,241	-32,557
Other operating revenues and costs	2 633	-105	12 480	152
	-31,824	-62,928	-234,039	-196,309
Operating profit/loss	**-22,522**	**-61,091**	**-191,093**	**-71,660**
Profit/loss from financial investments	1 073	1,930	3 248	4,607
Profit/loss after financial items	**-21,449**	**-59,161**	**-187,845**	**-67,053**
Tax	**-**	**-**	**-**	**-**
Profit/loss	**-21,449**	**-59,161**	**-187,845**	**-67,053**
Other comprehensive income				
Changes in actual value current investments	-2	-17	-13	13
Comprehensive income for the year	**-21,451**	**-59,178**	**-187,858**	**-67,040**
Other comprehensive imncome for the year attributable to parent company's shareholders	-21,451	-59,178	-187,858	-67,040
Earnings per share, SEK				
Before dilution	-0.29	-0.88	-2.61	-1.04
After dilution	-0.29	-0.88	-2.61	-1.04

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

	2012 31 Dec.	2011 31 Dec.
Assets		
Fixed assets		
Intangible fixed assets	0	1,852
Tangible fixed assets	6,776	11,005
Current assets		
Inventories	249	282
Current receivables	9,457	18,653
Liquid funds	100,061	173,965
Total assets	**116,543**	**205,757**
Shareholders' equity and liabilities		
Shareholders' equity	47,624	137,952
Current liabilities	68,919	67,805
Total shareholders' equity and liabilities	**116,543**	**205,757**

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

	2012 Oct.-Dec.	2011 Oct.-Dec.	2012 Jan.-Dec.	2012 Jan.-Dec.
Opening balance	**69,053**	**196,546**	**137,952**	**74,191**
Effect of employee incentive programme	22	584	995	2,537
Directed new share issue				128,264
Rights issue			96,535	
Comprehensive income	-21,451	-59,178	-187,858	-67,040
Closing balance	**47,624**	**137,952**	**47,624**	**137,952**
Shareholders' equity pertaining to the parent company's shareholders	47,624	137,952	47,624	137,952

The share capital as of 31 December 2012 consists of 73,925,782 shares and the share's ratio value is 0.5.
The rights issue carried out in April 2012 raised SEK 96,535 thousands after issue expenses, which amounted to SEK 8,305 thousands. The directed new share issue carried out in June 2011 raised SEK 128,264 thousands after issue expenses, which amounted to SEK 7,979 thousands.

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

	2012 Oct.-Dec.	2011 Oct.-Dec.	2012 Jan.-Dec.	2012 Jan.-Dec.
Current operations				
Operating profit/loss	-22,522	-61,091	-191,093	-71,660
Depreciation	2,022	1,634	6,138	6,305
Adjustment for other non-cash items	22	584	995	2,537
Interest received and paid	1,065	1,809	3,918	3,462
Cash flow from current operations before changes in working capital	**-19,413**	**-57,064**	**-180,042**	**-59,356**
Changes in working capital	-33,063	15,652	9,661	3,902
Cash flow from current operations	**-52,476**	**-41,412**	**-170,381**	**-55,454**
Investment activities				
Acquisition of tangible fixed assets	-	-1,240	-58	-4,915
Cash flow from investment activities	**-**	**-1,240**	**-58**	**-4,915**
Cash flow from current operations and investment activities	**-52,476**	**-42,652**	**-170,439**	**-60,369**
Financing activities				
Rights issue	-	-	96,535	-
Directed new share issue	-	-	-	128,264
Cash flow from financing activities	**-**	**-**	**96,535**	**128,264**
Change in liquid funds	**-52,476**	**-42,652**	**-73,904**	**67,895**
Opening liquid funds	152,537	216,617	173,965	106,070
Liquid funds at end of period	**100,061**	**173,965**	**100,061**	**173 965**
Liquid funds, specification:				
Current investments	79,336	161,864	79,336	161,864
Cash and bank	20,725	12,101	20,725	12,101
	100,061	**173,965**	**100,061**	**173,965**

Key financial ratios for the Group

	2012 31 Dec.	2011 31 Dec.
Shareholders' equity per share at end of period, SEK	0.64	2.05
Number of shares at end of period (thousands)	73,926	67,205
Equity/assets ratio, %	40.9	67.0
Number of employees at end of period	50	87

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

	12 MONTHS 2012 Jan.-Dec.	12 MONTHS 2012 Jan.-Dec.
Net sales	42,946	124.649
Operating costs		
Research and development costs	-207,278	-163.904
Sales and administrative costs	-39,241	-32.557
Other operating revenues and costs	12,480	152
	-234,039	-196.309
Operating profit/loss	**-191,093**	**-71.660**
Profit/loss from financial investments	3,248	4.607
Profit/loss after financial items	**-187,845**	**-67.053**
Tax	-	**-**
Profit/loss	**-187,845**	**-67.053**
Other comprehensive income		
Changes in actual value current investments	-13	13
Comprehensive income	**-187,858**	**-67.040**

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

	2012 Jan.-Dec.	2012 Jan.-Dec.
Assets		
Fixed assets		
Intangible fixed assets	0	1,852
Tangible fixed assets	6,776	11,005
Financial fixed assets	100	100
Current assets		
Inventories	249	282
Current receivables	9,457	18,653
Current investments	79,326	161,841
Cash and bank	20,725	12,101
Total assets	**116,633**	**205,834**
Shareholders' equity and liabilities		
Shareholders' equity	47,652	137,980
Current liabilities	68,981	67,854
Total shareholders' equity and liabilities	**116,633**	**205,834**

Lund, 21 February 2012, The Board of Directors

This report has not been reviewed by the company's auditors.

BioInvent International AB (publ)
Co. reg. no. 556537-7263
Address: Sölvegatan 41, 223 70 Lund
Tel.: +46 (0)46 286 85 50
info@bioinvent.com

Forward looking information
This financial statement 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 21 February, 2013.