PRESS RELEASE
25 July 2013

BioInvent Interim Report
1 January – 30 June 2013

- **Important events in the second quarter and after the end of the reporting period**
  - BioInvent received in July a milestone payment when a partner programme entered the clinical phase.
  - The agreement with Mitsubishi Tanabe Pharma Corporation for research and development of antibody drugs was extended and expanded.
  - Michael Oredsson was appointed as BioInvent's new CEO and will take up the post on 19 August.
  - Preclinical data for BI-505 were published in the scientific journal Cancer Cell, showing clear anti-myeloma effects.
  - The first patient was dosed in an initial phase II study of BI-505.

- **Key financial points**
  - An oversubscribed rights issue worth SEK 23 million before transaction costs was concluded in July.
  - Net sales for January – June 2013 amounted to SEK 24 (21) million.
  - Earnings after tax for January – June 2013: SEK -24 (-129) million. Earnings per share before and after dilution SEK -0.32 (-1.84).
  - Liquid funds as of 30 June 2013: SEK 40 (186) million. Cash flow of current operations and investment activities for January – June 2013: SEK -60 (-84) million

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

During the first half of the year many of the pieces in BioInvent's new strategy fell into place. The Company's cost levels were reduced significantly, proprietary drug development focused on the cancer area and the Company's commercial course in the form of cooperation with external partners were given a higher priority in the business. To further strengthen BioInvent's commercial profile, the Board has recruited a new CEO, Michael Oredsson. Michael has many years of business development experience in the life sciences field and will take up the post on 19 August when I leave my position as acting CEO.

Proprietary drug development is the core of our operations and much progress was noted during the period. Our BI-505 drug candidate for the treatment of multiple myeloma entered phase II studies and we intend to sign a license agreement with an external partner as we continue with the clinical trials. Development of the two other drug candidates in the cancer area continued according to plan towards the goal of launching clinical studies in 2014 and 2015, respectively. We are also continuously developing our early research portfolio to identify new drug candidates.

The thorough review we conducted of our cost levels has had successful results. As previously communicated, our goal was for our current costs to be cut in half and balanced by revenue from our commercial operations. Today we have partnership agreements with five external partners currently involving eight projects. One project recently entered the clinical phase which resulted in a milestone payment for BioInvent. External party collaboration has many advantages – it lowers the level of risk in

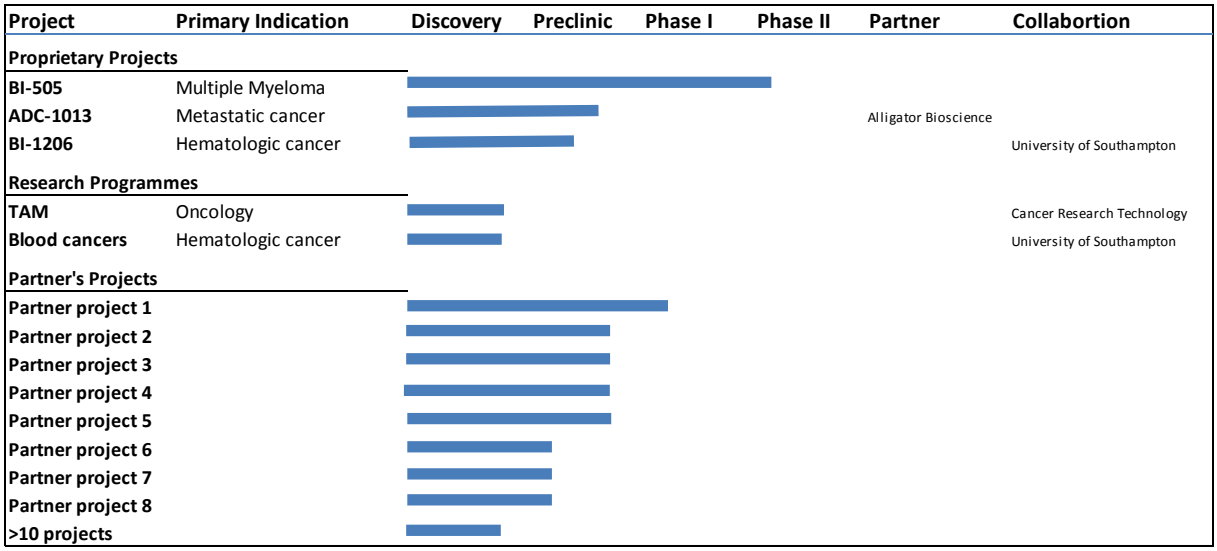
our business as our partners cover all development costs, it can also provide a good source of revenue in the form of milestone payments when projects enter the clinical study phase, and it confirms the strength and quality of our antibody technology.

BioInvent has now completed an oversubscribed rights issue that is providing a capital infusion of SEK 23 million before transaction costs. This creates a stronger financial platform and thus a reduced dependence of when anticipated revenues from external partners materialise. These revenues are expected to increase in the autumn and into next year although it is hard to predict exactly when.

The second half of 2013 therefore has the potential of being an exciting period on the news front; one in which our commercial activities are expected to grow in significance through our external partner collaboration. The infusion of capital from the rights issue combined with anticipated external revenues will provide the financial foundation for BioInvent to develop into a well-positioned biotech company with commercial potential in the antibody area.

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 in January 2013. 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 is used in the current clinical trial.

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.

Results from the phase I study were presented in April 2013 at the International Myeloma Workshop 2013 in Kyoto, Japan. New preclinical data were also presented on the same occasion showing significantly enhanced antitumour activity compared with monotherapy when combining the approved drugs Velcade® or Revlimid® with BI- 505.

In April the journal Cancer Cell presented data showing preclinical *proof-of-concept* both for BI-505, and for BioInvent's function-based F.I.R.S.T.™ platform with which the antibody was developed. The

article presents data showing the potent action of BI-505 in several preclinical multiple myeloma models.

The first patient was dosed in April in an initial phase II study of BI-505. The study is carried out in patients with asymptomatic multiple myeloma ("smouldering multiple myeloma"). Patients with asymptomatic myeloma have no clinical symptoms; the disease can only be seen in laboratory tests. The study includes up to 10 patients and evaluates how BI-505 affects disease activity in these patients. Secondary objectives include safety, pharmacokinetics and evaluation of biomarkers.

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 exerts its antitumour activity by inducing cell death of myeloma cells and by involving the patient's immune cells, known as macrophages, to attack myeloma cells. Macrophages are abundant in the bone marrow of myeloma patients, where they are thought to contribute to disease progression and development of resistance to currently available drugs. The ability of BI-505 to engage these disease-associated, disease-driving, immune cells to kill myeloma cells is therefore a very interesting mechanism of action. 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 mono therapy/combination therapy for early stages of the disease and 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.

Metastatic cancer (ADC-1013)

Background
ACD-1013 is a so-called agonistic (activating) immunostimulatory antibody developed for local administration into tumour tissue. The antibody is directed against the CD40 antigen, which is expressed on several types of immune system cells and stimulation of this protein activates the body's own defence mechanisms against cancer. CD40 is also expressed on several types of tumours, including lymphoma. ADC-1013 and a mouse-specific surrogate antibody have been studied in several different tumour models and consistently shown very promising effects. For example, it has been shown that local administration causes systemic immune activation, resulting in eradication of metastases. In addition, long-lasting immunity against the cancer is also created, thereby protecting against new metastases even after discontinuation of treatment. It has also been shown that the effect can be achieved at lower doses than when administering the antibody systemically, and that the risk of side effects is lower at the same doses. The product is FIND®-optimised from an origin antibody selected from BioInvent's n-CoDeR® antibody library.

Project status
BioInvent obtained in the autumn 2012 the right to co-develop the product candidate ADC-1013 with Alligator Bioscience through an option agreement. The parties share development costs and future revenues from the project equally. Development of the production process for ADC-1013 is ongoing and the next stage of development after up-scaling and production involves toxicological studies,. Clinical investigation of ADC-1013 in cancer patients is expected to begin in the first half of next year.

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. CD32b is overexpressed on tumour cells in patients with lymphoma, especially in patients who respond poorly to currently available drugs. Data show that CD32b is directly involved in the development of tumour cell resistance to the current state-of-the-art treatment - Rituximab (Mabthera®, Rituxan®, Roche), an antibody directed against target protein CD20. Combined treatment with BI-1206 and rituximab has shown significantly enhanced antitumour effects in clinically relevant animal models of patients' tumour cells, compared with monotherapy with rituximab. Combination therapy therefore has the potential to significantly improve treatment of patients with non-Hodgkin's lymphoma. BI-1206 has also shown a strong ability to kill lymphoma cells on its own in preclinical models using tumour cells taken directly from patients. Moreover, other groups have shown

that animals lacking CD32b (CD32b knockout mice) respond better to antibody treatment and are better able to kill tumour cells in a lung cancer model compared with animals that have the CD32b protein. These results show that BI-1206 also has the potential to be used as monotherapy and that by shutting off the immunosuppressive effect of CD32b and creating a more immunostimulatory environment, it can enhance the therapeutic effect of several previously approved antibody-based drugs other than rituximab.

BI-1206 will initially be developed for non-Hodgkin's lymphoma lymphoma (including chronic lymphocytic leukaemia), 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.

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.

Partner's Projects

The Company is conducting research and development of antibody-based drugs in cooperation with other external partners, such as Bayer HealthCare, Daiichi Sankyo, Mitsubishi Tanabe Pharma Corporation and Servier. 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. These external drug programmes currently contribute one project in clinical phase l and seven projects in preclinical phase and more than ten research phase projects to our pharmaceutical portfolio. Some of the preclinical projects are expected to advance into clinical development this year.

Technology platform

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 various advantages of the platform over other technology platforms in antibody development were presented at scientific conferences in San Diego and Vancouver. F.I.R.S.T.™ makes use of and an important complement to the Company's n-CoDeR® platform.

BioInvent is working with leading Swedish and international academic teams with the objective of developing antibodies based on new therapeutic concepts for the treatment of serious haematological and solid cancers. The research in this collaboration with Cancer Research Technology (CRT) and Queen Mary's University Hospital, for identification of novel antibody therapeutics within oncology focuses on function-modulating antibodies against so-called tumour-associated macrophages (TAM), a type of macrophage with oncogenic, tumour driving properties.

Revenues and result

Net sales for the January – June period amounted to SEK 24 million (21). Revenues for the period are derived from partners developing therapeutic antibodies from the n-CoDeR® antibody library. Net sales for the April – June period amounted to SEK 12 million (6.2).

The Company's total costs for the January – June period amounted to SEK 49 million (161). Operating costs are divided between external costs of SEK 21 million (107), personnel costs of SEK 26 million (51) and depreciation of SEK 1.4 million (2.7). The decrease in external costs is due to a more extensive clinical programme was carried out during 2012. As of 30 June 2012 a provision was made of SEK 31 million for the termination of the development of TB-402 and also a provision for restructuring costs of SEK 8,0 million related to work force downsizing.

Research and development costs for January – June amounted to SEK 36 million (144). During the period financial support from the EU's framework programme was reported for early research projects. The subsidy amounted to SEK 0.7 million (9.4) and has been reported in the income statement under "Other operating revenues and costs".

The loss after tax for January – June amounted to SEK -24 million (-129). The net financial items, January – June, amounted to SEK 0.6 million (1.7). Loss per share before and after dilution, January – June, amounted to SEK -0.32 (-1.84). The loss after tax for April – June amounted to SEK -9.4 million (-92).

Financial position and cash flow

As of 30 June 2013, the Group's liquid funds amounted to SEK 40 million (186). The cash flow from current operations and investment activities for January – June amounted to SEK -60 million (-84). Payment of reserves from 2012 for the remaining costs of the TB-402 project and for restructuring costs affected working capital negatively during the first six months of 2013 and will also affect operating capital during the third quarter of 2013.

The Annual General Meeting in April 2013 and the Extraordinary General Meeting in June 2013 resolved on the reduction of the share capital, without retirement of shares and without repayment to the shareholders. The reduction means that the quotient value of the shares is in total reduced by SEK 0.42, from SEK 0.50 to SEK 0.08. The purpose is to accounting-wise cover the 2012 accumulated loss and to cover part of the Company's reported loss for the first quarter 2013, while at the same time better adapting the size of the share capital to the company's business. After the reduction, the Company's share capital will amount to SEK 5.9 million.

BioInvent has implemented a rights issue totaling 11,088,867 shares that in the third quarter of 2013 will raise SEK 23 million before issue expenses. The share issue includes a rights issue of 10,560,826 shares and an overallotment option of 528,041 shares. The subscription price was set at SEK 2.10 per share. The rights issue was oversubscribed. After the share issue the share capital consists of 85,014,649 shares.

The shareholders' equity amounted to SEK 24 million (106) at the end of the period. The equity/assets ratio at the end of the period was 42 (50) per cent. Shareholders' equity per share amounted to SEK 0.32 (1.44). The Group had no interest-bearing liabilities.

Investments

No investments were made in tangible assets (-) and intangible assets during the period (-).

Continued operations

Taking into account the existing liquidity, BioInvent believes that the working capital following the completed rights issue will be sufficient to meet the working capital requirement up to the end of 2013/beginning of 2014. In order to have sufficient working capital for the Company's needs over the next twelve months, additional liquidity is required from partners who are developing antibody drugs based on BioInvent's library platform n-CoDeR® and from additional partnership agreements involving the n-CoDeR® and F.I.R.S.T.™ antibody technologies, and from the company's own drug candidates. It is the opinion of the Board of Directors that BioInvent will receive this type of revenue. The Company may also choose to delay or reduce costs relating to the development programmes and other activity.

Organisation

As of 30 June 2013, BioInvent had 46 (89) employees. 38 (75) of these work in research and development.

Employee Incentive Programme

Employee Incentive Programme 2011/2015

The 2011 Annual General Meeting voted in favour of complementing the already established Employee Incentive Programme 2008/2012 aimed at newly employed senior executives and key individuals not participating in Employee Incentive Programme 2008/2012. The number of employee options was within the framework of the number of options still not exercised in Employee Incentive Programme 2008/2012, including previous supplementary programmes.

Each employee option under Employee Incentive Programme 2011/2015 entitles the holder to acquire 1,004 new shares in BioInvent for a subscription price of SEK 30.24 up to 1 December 2015. Under the programme a maximum of 55,605 employee options can be allotted and a maximum of 73,077 employee options will be exercised.

Employee Incentive Programme 2013/2017

The 2013 Annual General Meeting voted in favour of establishing a new, long-term employee incentive programme involving the allotment of a maximum of 900,000 employee options free of charge to all Group employees. The employees will receive options based on their performance in the 2013, 2014 or 2015 financial years and allotment will take place in connection with the publication of the year-end financial statement for the subsequent year. Thus, no allotment has taken place as yet. Each employee option will entitle the holder to acquire one new share in BioInvent for a subscription price of SEK 3.52 during the period from the date of publication of the Company's year-end financial statement for the 2016 financial year up to and including 1 December 2017.

To guarantee BioInvent's commitment and cover the costs associated with Employee Incentive programme 2013/2017, the 2013 Annual General Meeting resolved to issue a maximum of 1,182,780 warrants to BioInvent Finans AB.

If fully exercised, Employee Incentive Programme 2011/2015 and Employee Incentive Programme 2013/2017 will represent a dilution equivalent to around 1.7 percent of the shares in the Company.

Riskfactors

The Company's operations are associated with risks related to factors such as pharmaceutical development, clinical trials and product responsibility, commercialisation and partners, competition and fast technological development, biotechnology and patent risk, changes in healthcare systems, qualified personnel and key individuals, obtaining additional financial resources, currency risk and interest risk. 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 14, in the company's annual report 2013.

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 the same as those applied in the preparation of the most recent annual report. Changes in IFRS standards entered into force in 2013 has had no material impact on the financial statements. Information in accordance with the new disclosure requirements in IFRS 7 and IFRS 13 is not expected to be material to the Company and have been omitted. The financial statements of the Parent company coincide in every material way with the consolidated financial statements.

This report has been reviewed by the auditors.

Upcoming financial reports

BioInvent will present the following financial reports:

Interim reports	24 October 2013

Contact

Any questions regarding this report will be answered by:

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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 2013 April-June	3 MONTHS 2012 April-June	6 MONTHS 2013 Jan.-June	6 MONTHS 2012 Jan.-June	12 MONTHS 2012 Jan.-Dec.
Net sales	12,274	6,247	23,912	20,756	42,946
Operating costs					
Research and development costs	-15,848	-93,538	-35,574	-143,715	-207,278
Sales and administrative costs	-6,645	-9,297	-12,964	-17,462	-39,241
Other operating revenues and costs	-17	3,335	376	9,606	12,480
	-22,510	-99,500	-48,162	-151,571	-234,039
Operating profit/loss	**-10,236**	**-93,253**	**-24,250**	**-130,815**	**-191,093**
Profit/loss from financial investments	812	927	567	1,659	3,248
Profit/loss after financial items	**-9,424**	**-92,326**	**-23,683**	**-129,156**	**-187,845**
Tax	**-**	**-**	**-**	**-**	**-**
Profit/loss after tax	**-9,424**	**-92,326**	**-23,683**	**-129,156**	**-187,845**
Other comprehensive income					
Items that have been or may be reclassified subsequently to profit or loss					
Changes in actual value current investments	-	178	-10	105	-13
Comprehensive income for the year	**-9,424**	**-92,148**	**-23,693**	**-129,051**	**-187,858**
Other comprehensive income for the year attributable to parent company's shareholders	-9,424	-92,148	-23,693	-129,051	-187,858
Earnings per share, SEK					
Before dilution	-0.13	-1.26	-0.32	-1.84	-2.61
After dilution	-0.13	-1.26	-0.32	-1.84	-2.61

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

	2013 30 June	2012 30 June	2012 31 Dec.
Assets			
Fixed assets			
Intangible fixed assets	0	1,252	0
Tangible fixed assets	5,377	8,921	6,776
Current assets			
Inventories	124	217	249
Current receivables	12,468	16,257	9,457
Liquid funds	39,764	186,248	100,061
Total assets	**57,733**	**212,895**	**116,543**
Shareholders' equity and liabilities			
Shareholders' equity	23,955	106,369	47,624
Current liabilities	33,778	106,526	68,919
Total shareholders' equity and liabilities	**57,733**	**212,895**	**116,543**

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

	2013 April-June	2012 April-June	2013 Jan.-June	2012 Jan.-June	2012 Jan.-Dec.
Opening balance	**33,367**	**101,632**	**47,624**	**137,952**	**137,952**
Effect of employee incentive programme	12	350	24	933	995
Rights issue		96,535		96,535	96,535
Comprehensive income	-9,424	-92,148	-23,693	-129,051	-187,858
Closing balance	**23,955**	**106,369**	**23,955**	**106,369**	**47,624**
Shareholders' equity pertaining to the parent company's shareholders	23,955	106,369	23,955	106,369	47,624

The share capital as of 30 June 2013 consists of 73,925,782 shares and the share's ratio value is 0.08. The rights issue carried out in April 2012 raised SEK 96,535 thousands after issue expenses, which amounted to SEK 8,305 thousands.

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

	2013 April-June	2012 April-June	2013 Jan.-June	2012 Jan.-June	2012 Jan.-Dec.
Current operations					
Operating profit/loss	-10,236	-93,253	-24,250	-130,815	-191,093
Depreciation	725	1,372	1,447	2,742	6,138
Adjustment for other non-cash items	12	350	24	933	995
Interest received and paid	146	400	606	1,660	3,918
Cash flow from current operations before changes in working capital	**-9,353**	**-91,131**	**-22,173**	**-125,480**	**-180,042**
Changes in working capital	-28,007	42,860	-38,124	41,286	9,661
Cash flow from current operations	**-37,360**	**-48,271**	**-60,297**	**-84,194**	**-170,381**
Investment activities					
Acquisition of tangible fixed assets	-	-58	-	-58	-58
Cash flow from investment activities	**-**	**-58**	**-**	**-58**	**-58**
Cash flow from current operations and investment activities	**-37,360**	**-48,329**	**-60,297**	**-84,252**	**-170,439**
Financing activities					
Rights issue	-	96,535	-	96,535	96,535
Cash flow from financing activities	**-**	**96,535**	**-**	**96,535**	**96,535**
Change in liquid funds	**-37,360**	**48,206**	**-60,297**	**12,283**	**-73,904**
Opening liquid funds	77,124	138,042	100,061	173,965	173,965
Liquid funds at end of period	**39,764**	**186,248**	**39,764**	**186,248**	**100,061**
Liquid funds, specification:					
Current investments	20,081	162,812	20,081	162,812	79,336
Cash and bank	19,683	23,436	19,683	23,436	20,725
	39,764	**186,248**	**39,764**	**186,248**	**100,061**

Key financial ratios for the Group

	2013 30 June	2012 30 June	2012 31 Dec.
Shareholders' equity per share at end of period, SEK	0.32	1.44	0.64
Number of shares at end of period (thousands)	73,926	73,926	73,926
Equity/assets ratio, %	41.5	50.0	40.9
Number of employees at end of period	46	89	50

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

	6 MONTHS 2013 Jan.-June	6 MONTHS 2012 Jan.-June	12 MONTHS 2012 Jan.-Dec.
Net sales	23,912	20,756	42,946
Operating costs			
Research and development costs	-35,574	-143,715	-207,278
Sales and administrative costs	-12,964	-17,462	-39,241
Other operating revenues and costs	376	9,606	12,480
	-48,162	-151,571	-234,039
Operating profit/loss	**-24,250**	**-130,815**	**-191,093**
Profit/loss from financial investments	567	1,659	3,248
Profit/loss after financial items	**-23,683**	**-129,156**	**-187,845**
Tax	**-**	**-**	-
Profit/loss	**-23,683**	**-129,156**	**-187,845**
Other comprehensive income			
Items that have been or may be reclassified subsequently to profit or loss			
Changes in actual value current investments	-10	105	-13
Comprehensive income for the year	**-23,693**	**-129,051**	**-187,858**

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

	2013 30 June	2012 30 June	2012 31 Dec.
Assets			
Fixed assets			
Intangible fixed assets	0	1,252	0
Tangible fixed assets	5,377	8,921	6,776
Financial fixed assets	100	100	100
Current assets			
Inventories	124	217	249
Current receivables	12,468	16,262	9,457
Current investments	20,081	162,812	79,326
Cash and bank	19,683	23,436	20,725
Total assets	**57,833**	**213,000**	**116,633**
Shareholders' equity and liabilities			
Shareholders' equity	23,983	106,385	47,652
Current liabilities	33,850	106,615	68,981
Total shareholders' equity and liabilities	**57,833**	**213,000**	**116,633**

The board of directors and the CEO hereby ensure that this interim report for the period 1 January 2013 – 30 June 2013 provides a fair overview of the operations, financial position and performance of the Company and the Group and describes the material risks and uncertainty factors faced by the Company and the companies included in the Group.

Lund, 25 July 2013

Björn O. Nilsson Chairman of the Board	Lars Backsell Board member	Dharminder Chahal Board member	Lars Ingelmark Board member
Jonas Jendi Board member	Sidonie Karlsson Board member	Elisabeth Lindner Board member	Ulrika T. Mattson Board member
Cristina Glad President and CEO			

Review report

Introduction
We have reviewed the summarised interim financial information for BioInvent International AB (publ) on 30 June 2013 and for the six month period then ended. 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 International Standards on Auditing, ISA, 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, 25 July 2013

KPMG AB

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Forward looking information
This interim report 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 interim report 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 8.45 a.m. CET, on 25 July, 2013.