

PRESS RELEASE
23 March 2015



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The Board of Directors of BioInvent has resolved on a rights issue of approx. MSEK 75

The Board of Directors of BioInvent International AB (OMXS:BINV) ("BioInvent" or the "Company") has resolved on a rights issue with pre-emptive right for the shareholders, subject to approval by the Annual General Meeting on 22 April 2015. Notice to the Annual General Meeting is published in a separate press release.

Summary

- The Board of Directors of BioInvent has resolved to carry out a rights issue with pre-emptive right for the shareholders of approx. MSEK 75 before transaction costs
- The new share issue is subject to approval by the Annual General Meeting on 22 April 2015
- The final terms of the new share issues will be announced on 17 April 2015 at the latest
- The rights issue is secured by subscription undertakings and guarantee undertakings of up to approx. 100 percent of the issue, including subscription undertakings (in some cases in addition to pro-rata share) from reputable life science investors such as Rhenman Healthcare Equity L/S, Vixco Capital AB/Mats Thorén and East Bay AB (Peter Thelin family office). Also management and key personnel have provided subscription undertakings.
- The record date for entitlement to participate in the rights issue is 24 April 2015
- The subscription period in the rights issue runs from and including 28 April until and including 13 May 2015
- The issue proceeds will be used to strengthen BioInvent's financial position and to ensure the Company's capital requirements during the coming 12-18 months

Background and reasons

BioInvent's goal is to contribute to the development of immuno-oncology drugs to improve the ability to treat different types of cancer. With one of the world's largest antibody libraries, n-CoDeR[®], and the unique development tool, F.I.R.S.T.[™], BioInvent can identify optimal cellular targets and antibodies for the treatment of various types of tumours. This makes it possible to develop proprietary drug projects, but also to supply leading international pharmaceutical companies with effective tools for their drug development. Revenue from these customers as well as the recently established collaboration with Cancer Research UK, which contributes with so-called soft financing, their expertise and access to opinion leaders in the clinical development program for BI-1206, helps to finance development of the Company's proprietary projects, ensuring professionally conducted clinical programs and provides a risk-balanced business model.

The emphasis in BioInvent's project portfolio in 2015 will be moved from preclinical studies to clinical studies - a transformational step for a company of this type. BioInvent plan to start clinical phase I/II studies for three of its projects, all with a focus on diseases for which orphan drug designation can be obtained. BI-1206 will initially be evaluated in Non-Hodgkin's lymphoma, BI-505 in multiple myeloma with a focus on patients undergoing stem cell transplantation and TB-403 for the treatment of childhood cancer, with a focus on medulloblastoma and neuroblastoma.

BioInvent carries the rights issue of approximately MSEK 75 before issue expenses to strengthen the Company's financial position and ensure capital needs over the next 12-18 months. The capital will be used to the planned clinical phase I/II studies for the above three projects and for the production of drugs to these studies as well as supportive preclinical work in order to optimize the value of the

respective projects and also continued prioritization of research programs in the area of immune oncology.

The rights issue

The Board of Directors of BioInvent has resolved, subject to the Annual General Meeting's approval, to carry out a new share issue with pre-emptive right for the Company's existing shareholders of approx. MSEK 75 before transaction costs. If not all of the shares are subscribed for by exercise of subscription rights, the Board of Directors shall resolve on allotment of shares subscribed for without the exercise of subscription rights up to the maximum amount of the share issue. In such case, priority will be given firstly to those who have also subscribed for shares by exercise of subscription rights, irrespective of whether they were shareholders at the record date or not, pro rata in relation to their subscription by exercise of subscription rights, secondly to others who have registered their interest to subscribe for shares without subscription rights, provided that they are "qualified investors" in accordance with the definition in Chapter 1, Section 1 of the Swedish Financial Instruments Trading Act, pro rata in relation to declared interest, and lastly to those who have provided guarantees for the subscription of shares, pro rata in relation to the guarantee provided.

The Board of Directors will no later than on 17 April 2015 resolve, and announce, on the maximum amount by which the share capital shall be increased, the maximum number of shares to be issued (and thus the number of existing shares that shall entitle to subscription for a certain number of new shares) and the subscription price per share. The record date for participation in the rights issue is 24 April 2015 and the subscription period runs as from 28 April 2015 up to and including 13 May 2015, with a right for the Board of Directors to extend the subscription period. Trading in subscription rights is expected to take place as from 28 April 2015 up to and including 11 May 2015.

Subscription and guarantee undertakings

Certain existing shareholders who together represent 8,9 percent of the shares in the Company, including Rhenman Healthcare Equity L/S, Mats Thorén and East Bay AB (Peter Thelin family office), have provided subscription undertakings in respect of the subscription rights allotted to them in the rights issue. In addition, the Company has entered into underwriting agreements with a number of current and external investors to the effect that up to a maximum of approx. 100 percent of the rights issue is secured through subscription and guarantee undertakings.

Indicative timetable for the rights issue

17 April	Estimated date for announcement of the final issue terms
22 April	Annual General Meeting
22 April	Last day of trading inclusive subscription rights
23 April	First day of trading exclusive subscription rights
24 April	Record date for participation in the rights issue, i.e. shareholders who are registered in the Company's share register as of this day will receive subscription rights for participation in the rights issue
24 April	Estimated date for publication of the prospectus
28 April – 11 May	Trading in subscription rights
28 April – 13 May	Subscription period
Around 18 May	Announcement of outcome of the rights issue

Annual General Meeting

Notice to the Annual General Meeting to be held on Wednesday 22 April 2015 at 4 p.m. at Elite Hotel Ideon in Lund will be published in a separate press release.

Financial and legal advisors

Asperia AB is acting as financial advisor, Avanza is issuing agent and Mannheimer Swartling Advokatbyrå AB as legal advisor to BioInvent in connection with the rights issue.

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To the editors:

About BioInvent

BioInvent International AB is a research-based pharmaceutical company focused on discovery and development of innovative antibody-based drugs against cancer.

The company has unique expertise in antibody drug development from initial concept to late clinical phase. The screening tool F.I.R.S.T.TM and the antibody library n-CoDeR[®] are two patented tools that enable identification of relevant human antibodies and disease targets during the discovery phase. BioInvent has also considerable experience in and a facility for process development and production of antibodies for clinical studies. The scope and strength of this platform is also used to develop antibody-based drugs in collaboration with partners who finance the development of new drugs, and provide BioInvent with the right to milestone payments and royalties on sales. These partners include Bayer Pharma, Daiichi Sankyo, Mitsubishi Tanabe Pharma, Servier and Xoma. More information is available at www.bioinvent.com.

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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 23 March 2015.