Press release
26 July 2016

BioInvent Interim Report
1 January – 30 June 2016

Continued project progress and new contract in manufacturing of antibodies

Second quarter 2016, April - June

- Net sales for April-June 2016 amounted to SEK 10 (3.7) million.
- Earnings after tax for April-June 2016: SEK -27 (-25) million.
- Earnings after tax per share for April-June 2016 before and after dilution: -0.10 (-0.19) SEK.
- Cash flow from current operations and investment activities for April-June 2016: SEK -27 (-31) million.

Half year report 2016, January – June

- Net sales for January-June 2016 amounted to SEK 40 (4.3) million.
- Earnings after tax for January-June 2016: SEK -27 (-47) million.
- Earnings after tax per share for January-June 2016 before and after dilution: SEK -0.13 (-0.39).
- Liquid funds as of 30 June 2016: SEK 224 (63) million. Cash flow from current operations and investment activities for January-June 2016: SEK -26 (-51) million.

Important events in the second quarter and after the reporting period

- BioInvent's rights issue of SEK 191 million was completed in April 2016. 85.4 percent of the new share issue, was subscribed for with subscription rights and 7.8 percent of the share issue, was subscribed for without subscription rights. The remaining part of the new share issue, 6.8 percent of the total proceeds, was subscribed for by guarantors. In parallel with the rights issue BioInvent carried out a directed share issue (private placement) to US specialist investor Omega Funds for SEK 43 million.
- BioInvent announced in April 2016 that the BI-505 Phase II trial received regulatory approval to initiate recruitment of patients with multiple myeloma. The first patient was included in May.
- BioInvent announced in May 2016 the initiation of a Phase I/IIa study that will evaluate the safety and tolerability, and explore the preliminary efficacy, of TB-403 for the treatment of relapsed or refractory medulloblastoma, a rare, life-threatening brain tumour mainly affecting children.
- BioInvent's Board Director Mr. Dharminder Chahal increased his shareholding in BioInvent by the acquisition of 13,980,000 shares in May 2016. Following the transaction, Mr. Chahal held 5.02 percent of the outstanding shares and votes in BioInvent. Mr. Chahal has declined re-election and after the Annual General Meeting 12 May, 2016 he is no longer a Board Director.
- BioInvent announced in July 2016 it had signed an agreement with Alligator Bioscience AB to provide process development and manufacturing services for Alligator's new bispecific antibody, ADC-1015. The agreement is expected to generate revenues of more than SEK 20 million, with the majority in 2017.

Comments from the CEO

"In the second quarter, BioInvent has further strengthened the foundation that we believe is necessary for the company's long term value creation.

Our clinical portfolio now contains of three programs aiming to treat different severe forms of cancer with our unique immuno-oncology antibodies. During the quarter, the last regulatory approvals were obtained for three clinical trials, which have been initiated or are scheduled to recruit during the year. In May, the first patient was included in the Phase II study with BI-505 – a potential new treatment for multiple myeloma, which is an incurable form of blood cancer. Furthermore a Phase I/II study was initiated in which the TB-403 antibody is investigated in children and adolescents with relapse in medulloblastoma. Regulatory approval was also obtained for study of BI-1206 for the treatment of chronic lymphatic leukemia and non-Hodgkin lymphoma, where patient enrollment is scheduled during the autumn.

BioInvent's portfolio of clinical projects is derived from the company's groundbreaking preclinical research. Interest in BioInvent's scientific advances in the field of immuno-oncology has increased over the past few years. Articles published in some of the highest ranked scientific journals have drawn attention and the company has formed prestigious research partnerships with leading academic groups in both the UK and the US. In parallel with BioInvent's extensive efforts preparing for and conducting clinical studies with BI-1206, BI-505 and TB-403, activity related to the company's preclinical drug projects remained high during the quarter. These projects are described further below in this report.

In addition, during the spring we have strengthened BioInvent's ability to independently produce antibodies, especially following the decision to invest in a "Single Use Bioreactor". This investment will benefit the development of our internal projects, but could also generate revenue when we take advantage of our expertise and manufacturing capacity to provide external companies with antibodies. The manufacturing agreement signed with Alligator Bioscience earlier in July is an example of the latter, and is expected to generate revenues totaling more than SEK 20 million.

Through the progress BioInvent has made in the preclinical, clinical and technical manufacturing areas, we have created a strong foundation for long-term value creation. The company's ability to produce results which clearly show it is executing on its strategy has enabled us to achieve two successful new share issues this spring, resulting in a solid financial position and a strengthened shareholder base. Consequently, we have excellent prospects for continuing our work to develop tomorrow's immuno-oncology drugs," says Michael Oredsson, CEO of BioInvent.

Contact

Any questions regarding this report will be answered by Michael Oredsson, CEO, phone.+46 (0)46 286 85 67, mobile +46 (0)707 18 89 30. The report is also available at www.bioinvent.com

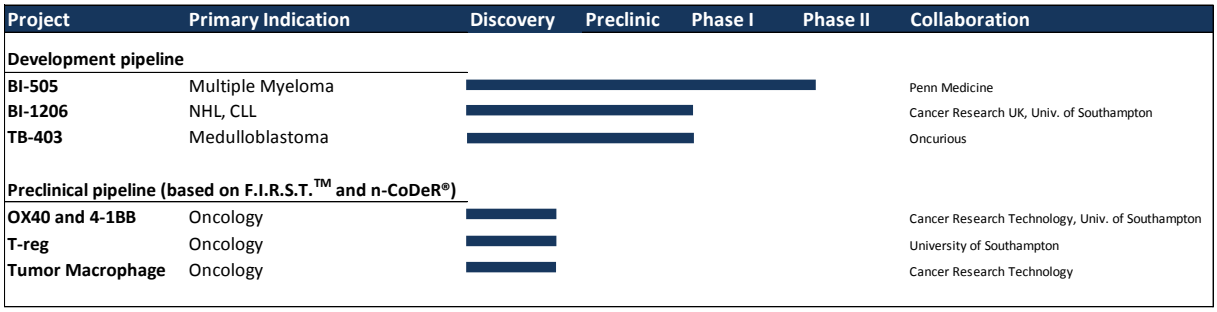
BioInvent International AB, listed on Nasdaq Stockholm, develops immuno-oncology drugs. With one of the world's largest antibody libraries, and a unique, proprietary discovery method, BioInvent can identify the optimal cellular targets and antibodies for the treatment of various tumour types.

BioInvent currently has three proprietary projects in or close to clinical stage, two manufacturing agreements, and research and/or licensing agreements with seven global pharmaceutical and biotech companies.

BioInvent is implementing an upgrade to its manufacturing facility for the manufacturing of antibodies and is installing a Single Use Bioreactor (SUB). This will provide BioInvent with the manufacturing capability to support its own expanding development programs while offering manufacturing support to selected partners.

Project overview

BioInvent is developing a oncology portfolio with focus on strategic value creation, retained market rights and a balanced risk.



BI-505 in Multiple myeloma

Background

In the western world, an average of 5.6 new cases of multiple myeloma per 100,000 people are diagnosed each year, which is equivalent to around 60,000 new cases a year. Multiple myeloma is an incurable form of blood cancer and there is no effective treatment to prevent the relapses that affect all patients after treatment with drugs or after a stem cell transplant. Expression of an adhesion protein, ICAM-1 (also called CD54), is elevated in myeloma cells, which makes it a suitable target for a drug candidate.

The BI-505 drug candidate is a human antibody that specifically binds to the ICAM-1 and affects tumours in two ways – by inducing cell death of myeloma cells and by engaging 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. BI-505 has the ability to get macrophages to attack myeloma cells and has, in several relevant animal models, proved to be more effective at killing tumours than existing drugs. The good safety profile and the potential effectiveness of the substance against cancer cells that do not bind to tumours, even where these are available only in low quantities, makes BI-505 especially suitable in preventing multiple myeloma relapses.

Project status

The results of a previously conducted Phase I study of BI-505 on patients in advanced stages of multiple myeloma showed that this novel drug candidate has a good safety profile. In the dosage groups to which extended therapy was offered, the disease was stable in about one in four of these severely ill patients for at least two months. Results from the Phase I study were published in the prestigious scientific journal, Clinical Cancer Research, in February 2015.

The scientific journal, Cancer Cell, presented data in 2013 showing preclinical proof-of-concept for both BI-505 and for BioInvent's function-based F.I.R.S.T.™ platform. The article presented data showing the potent activity of BI-505 in several preclinical multiple myeloma models.

The development strategy for BI-505 is focused on residual disease in combination with modern standard-of-care drugs in patients with multiple myeloma. A new Phase II study in collaboration with Penn Medicine has been initiated to investigate if BI-505 can deepen the response after autologous stem cell transplantation. The randomized controlled Phase II study will include 90 patients undergoing autologous stem cell transplant (ASCT) and chemotherapy with high-dose melphalan (HDM). The study will begin with a safety evaluation of five patients and will also include an interim analysis. The clinical effect of BI-505 will be evaluated 100 days after transplantation and after one year. All patients will also be monitored for up to three years to evaluate progression-free survival. The first patients have been included in the study.

BI-505 has received Orphan Drug Designation for the multiple myeloma indication by both the U.S. Federal Drug Administration (FDA) and European Medicines Agency (EMA). Received Orphan Drug Designation and the possibility of expedited pathways provide conditions to obtain a rapid market approval.

BI-1206 in Non-Hodgkin lymphoma and chronic lymphatic leukemia

Background

Non-Hodgkin lymphoma (NHL) is an umbrella term for a group of cancers that develop in the body's lymphatic system. High-grade lymphoma is usually treated with a combination of different cytostatic drugs and in many cases with monoclonal antibodies such as rituximab (Rituxan®, Mabthera®, Roche).

Low-grade lymphoma has a better prognosis and treatment is often only initiated once a patient has disease symptoms.

Chronic lymphatic leukaemia (CLL) is an incurable lymphoma that primarily affects older men. The disease progression is often slow and patients are normally treated with cytostatic drugs, often in combination with monoclonal antibodies. In addition new drugs such as ibrutinib (Imbruvica®) have recently been introduced for the treatment of CLL and certain patient populations within NHL. In Europe and North America, around 157,000 people every year are diagnosed with NHL and around 35,000 with CLL.

BioInvent's drug candidate BI-1206 is a fully human antibody aimed at CD32b, an immunosuppressive protein that is overexpressed in patients with lymphoma.

It is well known that CD32b is involved in the development of resistance to the current standard of care treatment for NHL and CLL – rituximab. In models for different cancers, CD32b has also been shown to be involved in the development of resistance to treatment with other antibodies. BI-1206 is therefore expected to have a very interesting mechanism with the potential for use in both NHL and CLL, as well as other cancers. As BI-1206 blocks the immunosuppressant effect of CD32b, the immune system can be stimulated, which can strengthen the therapeutic effect of both rituximab as well as other antibody-based drugs. Combination therapy with BI-1206 and rituximab in clinically relevant animal models with tumour cells from patients with CLL and NHL has demonstrated significantly improved antitumour effects compared to monotherapy with rituximab. A series of studies have shown that as many as half of the cancer patients who responded to an initial rituximab treatment proved to be resistant to the drug at relapse, which indicates the need for an improved treatment with potential to brake this resistance. Combination therapy has the potential to significantly improve the treatment of patients with this disease. BI-1206 has also shown a strong ability to kill lymphoma cells in preclinical models using tumour cells taken directly from patients. The results indicate that BI-1206 may also have the potential to be used as a monotherapy.

Project status
In January 2015 BioInvent entered into an agreement with Cancer Research UK (CRUK), Cancer Research Technology (CRT) and Leukaemia & Lymphoma Research (LLR) to conduct an open Phase I/II study with BI-1206 in up to 80 patients with CLL and NHL. Patients will be treated with either the BI-1206 or BI-1206 in combination with rituximab. The study will be financed and executed by CRUK, CRT and LLR. BioInvent has the opportunity to utilise an exclusive licence for the study data in return for low milestone payments and royalties paid to Cancer Research Technology. The application for the start of the study has been approved by the UK Medicines Agency and responsible ethics board and the first patient is expected to be included during the fall 2016.

Data from clinically relevant animal models showing that BI-1206 has a tumour supressing effect – and can also overcome resistance to antibody treatment – has been an important basis in the design of the forthcoming Phase I/II study. This data was published in the scientific journal Cancer Cell in April 2015.

TB-403 in Medulloblastoma

Background
Medulloblastoma (tumour of the cerebellum), neuroblastoma (tumour of the sympathetic nervous system), Ewing's sarcoma (connective tissue tumour) and alveolar rhabdomyosarcoma (connective tissue tumour) are life-threatening, debilitating malignant diseases that affect children and adolescents. The diseases are rare, diagnosed in a total of about 20 individuals per million inhabitants per year.

TB-403 is a monoclonal antibody directed against the PlGF protein and its signaling via the Nrp-1 receptor, both expressed among patients with medulloblastoma, Ewing's sarcoma, neuroblastoma and alveolar rhabdomyosarcoma. Preclinical data from medulloblastoma models with TB-403 indicate that it may be possible to achieve better treatment outcomes for these patients than with currently available therapy. The drug project is conducted in cooperation with Oncurious, a subsidiary of the Belgian biopharma company ThromboGenics. BioInvent is paying half of the development costs and has the right to 40 percent of all future revenue from the project.

Project status
An open Phase I/II study with TB-403 has been launched in cooperation with NMTRC (Neuroblastoma and Medulloblastoma Translational Research Consortium), a network of specialist clinics in the United States. The first safety evaluation of the study will include patients with medulloblastoma, neuroblastoma, Ewing's sarcoma and alveolar rhabdomyosarcoma. The efficacy evaluation Phase of

the study will include children with medulloblastoma. The US Food and Drug Administration and the responsible central ethical review board have approved the application to begin the study.

In previous clinical trials TB-403 demonstrated a good safety profile in patients with liver cancer and glioblastoma. The decision to initiate the currently planned clinical study and further preclinical evaluation is based on new data on the antibody's mechanism of action, which is described in an article by Jain et al in the journal Cell in 2013.

Preclinical studies evaluating the effect of the antibody in models for neuroblastoma are ongoing, a type of tumour with many similarities to medulloblastoma.

Preclinical projects

BioInvent's preclinical research is aimed at expanding the company's portfolio of drug candidates. Since 2012 the company has focused its own research resources entirely on cancer. BioInvent has proprietary expertise in antibody biology and cancer immunotherapy discovery, and has developed a patient-centric drug discovery platform (n-CoDeR®/F.I.R.S.T™) that integrates primary patient cells, a state-of-the-art human antibody library, immune competent and PDX (Patient-Derived Xenograft) animal models. This enables identification of the clinically most relevant antibodies and targets within the immuno-oncology space. BioInvent is at the fore-front of this field; reputable translational cancer journals have published results based on preclinical hypotheses and the company's function-based platform for identifying targets and developing leading candidate antibodies.

The current focus of BioInvent´s preclinical research aims at developing novel immune modulatory antibodies to complement the current state-of-the art treatments, to help overcome resistance in those cancers and assist patients that do not respond to currently available checkpoint inhibitor (CTLA-4 and PD-1/PD-L1) therapies. BioInvent's programs aim at over-coming effects of key suppressive cells, cancer-associated regulatory T cells (Treg) and tumour-associated myeloid-derived suppressor cells, in the tumour microenvironment. The company's deep knowledge of antibody biology, innate and adaptive tumour immunology, and the translational F.I.R.S.T™ platform provides a highly differentiated and unique strategy to developing drugs with new mechanisms of action.

The preclinical project AML is currently on hold as resources are entirely focused on the three programs below.

Regulatory T cells (Treg)

Ongoing efforts in the Treg program use patient materials and primary cells from clinically predictive animal models to generate pools of human and mouse Treg targeting antibodies, and critically to characterise target expression patterns on Treg and immune effector cells. Mapping expression in distinct normal and tumour-associated tissue compartments is critical to determine optimal targets. In parallel, patient materials and in vivo tumour models are used to functionally identify drug target pairs with optimal antitumour activity using the n-CoDeR®/ F.I.R.S.T™ platform.

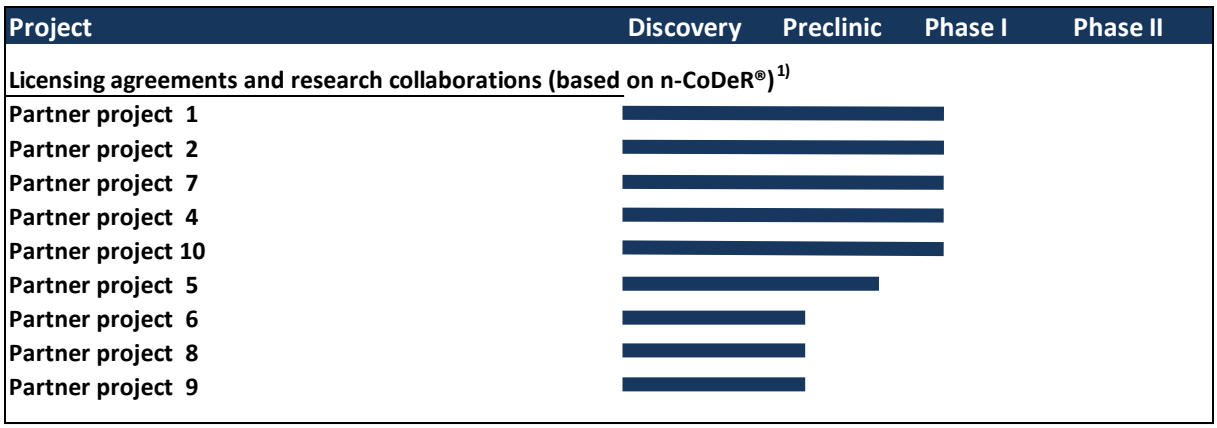
OX40 and 4-1BB

BioInvent is working in cooperation with Cancer Research Technology (CRT) and the University of Southampton in the UK to develop new immunotherapeutic cancer drugs based on antibodies that target OX-40 and 4-1BB, two known co-receptors that help activate T cells, to produce long-lasting antitumour immune responses. Antibodies with high affinity, agonistic activity on effector T cells and the ability to eliminate regulatory T cells in vitro have been generated. Preclinical in vivo studies to document proof-of-concept for BioInvent's antibodies in the OX-40 project are on-going, and the company aims to identify a lead clinical candidate in 2016. In the 4-1BB program, mechanistic studies to help identify what type of antibody will have the greatest clinical utility are ongoing in parallel to in vitro characterisation of generated mAb.

Tumour-associated myeloid cells (TAM)

BioInvent has characterised tumour-associated myeloid cell populations from cancer patients, with respect to immune suppressive activity. This work will form the basis for subsequent generation of TAM targeting mAb using the n-CoDeR®/ F.I.R.S.T™ platform.

Licensing agreements and research collaborations with external partners



[1)] Include Bayer Pharma, Daiichi Sankyo, Mitsubishi Tanabe Pharma, Servier and Xoma

The Company has entered into several licensing agreements and, in some cases, research collaborations with a number of external partners including Bayer Pharma, Daiichi Sankyo, Mitsubishi Tanabe Pharma, Servier and Xoma. The structure and terms of these agreements and partnerships vary, but they all have in common that BioInvent receives licence fees, research financing, milestone payments and royalties on the sale of commercial products. Of these external drug development programs, five projects are currently in Phase I and four are in the preclinical phase.

Revenues and result

April-June

Net sales for the April-June period amounted to SEK 10 million (3.7). Revenues for the period are derived from production of antibodies for clinical studies and from partners developing therapeutic antibodies from the n-CoDeR® antibody library.

The Company's total costs for the April-June period amounted to SEK 38 million (29). Operating costs are divided between external costs of SEK 23 million (19), personnel costs of SEK 15 million (10) and depreciation of SEK 0.2 million (0.4). Research and development costs for April-June amounted to SEK 29 million (21).

Earnings after tax for April-June amounted to SEK -27 million (-25). The net financial items, April-June, amounted to SEK 0.1 million (0.0). Earnings per share before and after dilution, April-June, amounted to SEK -0.10 (-0.19).

January-June

Net sales for the January-June period amounted to SEK 40 million (4.3). Revenues for the period are derived from production of antibodies for clinical studies and from partners developing therapeutic antibodies from the n-CoDeR® antibody library. BioInvent announced in February 2016 that a €2 million milestone payment had been received under the collaboration with Daiichi Sankyo pertaining to the progression of a Phase I clinical trial.

The Company's total costs for the January-June period amounted to SEK 68 million (52). Operating costs are divided between external costs of SEK 42 million (32), personnel costs of SEK 26 million (19) and depreciation of SEK 0.3 million (0.8). Research and development costs for the January-June period amounted to SEK 52 million (36).

Earnings after tax for the January-June period amounted to SEK -27 million (-47). The net financial items amounted to SEK 0.2 million (0.1). Earnings per share before and after dilution for the January-June period amounted to SEK -0.13 (-0.39).

Financial position and cash flow

As of 30 June 2016, the Group's liquid funds amounted to SEK 224 million (63). The cash flow from current operations and investment activities for the January-June period amounted to SEK -26 million (-51).

The Board of Directors of BioInvent resolved in February 2016 on a private placement of SEK 43 million to the US-based healthcare investor Omega Funds and a rights issue of SEK 191 million. The Extraordinary General Meeting in March 2016 resolved to approve the Board's decision on the rights issue. The new share issues amounts to a total of SEK 234 million before issue costs. The subscription price for the new share issues was set to SEK 1.95 per share. 85.4 percent of the new

share issue was subscribed for with subscription rights. 7.8 percent of the share issue was subscribed for without subscription rights and 6.8 percent was subscribed for by guarantors. After the share issue the share capital consists of 282,721,619 shares.

The shareholders' equity amounted to SEK 213 million (73) at the end of the period. The Company's share capital at the end of the period was SEK 23 million. The equity/assets ratio at the end of the period was 88 (80) per cent. Shareholders' equity per share amounted to SEK 0.75 (0.45). The Group had no interest-bearing liabilities.

Investments

Investments in tangible fixed assets amounted to SEK 1.4 million (0.2). No investments were made in intangible assets during the period (-).

Parent company

All operations of the Group are conducted by the Parent Company. The Group's and the Parent Company's financial statements coincide in every material way.

Organisation

As of 30 June 2016, BioInvent had 46 (39) employees. 40 (33) of these work in research and development.

Option programs

Employee Options Program 2013/2017

The 2013 Annual General Meeting voted in favour of establishing a new, long-term employee incentive program 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. Each employee option will entitle the holder to acquire 1.207 new share in BioInvent for a subscription price of SEK 2.92 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. Subscription price and number of shares that each employee option entitles to are converted pursuant to rights issues carried out. Allotment of 100,747 employee options took place in February 2014, 74,516 employee options took place in February 2015 and 50,250 employee options in February 2016.

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

Assuming that all allotted employee options relating to Employee Incentive Program 2013/2017 are exercised for subscription of new shares and the additional warrants ensuring BioInvent's costs in relation to the allotted employee options, the Company's share capital will increase by SEK 28,617 equivalent to about 0.1 percent of shares and votes in the Company after full exercise.

Subscription Warrants Program 2016/2019

The 2016 Annual General Meeting resolved to adopt an incentive program for the company's employees in the form of a subscription warrants program. The incentive program entails that a maximum of 2,650,000 subscription warrants shall be issued and may result in a maximum dilution effect of approximately 0.9 percent.

The program includes all employees except the CEO and other senior executives comprised by the stay-on bonus program implemented in 2015. The subscription warrants are transferred at market value and each employee may be allotted a maximum of 50,000 subscription warrants. 855,000 subscription warrants were transferred in the second quarter 2016. Subscription of shares by exercise of subscription warrants shall take place during the period from and including 1 July 2019 up to and including 1 December 2019. The subscription price per share shall be SEK 2.81. As part of the incentive program, participants who remain in their employment with the company as per 1 June 2019 receive a stay-on bonus corresponding to two times the amount paid for the acquired subscription warrants, however no more than SEK 60,000.

Disclosure of related party transactions

For description of benefits to senior executives, see page 45 in the company's annual report 2015. The Company has, in accordance with the decision of the Annual General Meeting 2015 decided to implement a stay-on bonus program which for a three year period may amount to a maximum of 100

per cent of the fixed salary for a year. Otherwise there are no transactions with related parties, in accordance with IAS 24, to report.

Risk factors

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, compensation for pharmaceutical sales, qualified personnel and key individuals, additional financing requirements, currency risk and interest risk. The aforementioned risks summarize the factors of significance for BioInvent and thus an investment in the BioInvent share.

No significant changes to the risks and uncertainty factors occurred during the period. For a more detailed description of risk factors, see section "Risks and Risk Management", page 29, in the company's annual report 2015.

Accounting principles

This financial statement was prepared in accordance with IAS 34, Interim Financial Reporting, and applicable sections of the Swedish Annual Accounts Act. Disclosures in accordance with IAS 34.16A are incorporated in the financial statements and its accompanying notes or in other parts of this interim report.

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 2016 has had no material impact on the financial statements. The financial statements of the Parent company coincide in every material way with the consolidated financial statements.

Upcoming financial reports

BioInvent will present the following financial reports:

- Interim reports 25 October 2016

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

	3 MONTHS 2016 April-June	3 MONTHS 2015 April-June	6 MONTHS 2016 Jan.-June	6 MONTHS 2015 Jan.-June	12 MONTHS 2015 Jan.-Dec.
Net sales	10,304	3,658	39,683	4,273	15,925
Operating costs					
Research and development costs	-29,470	-21,218	-51,670	-35,815	-80,502
Sales and administrative costs	-8,435	-7,768	-15,941	-15,981	-31,647
Other operating revenues and costs	452	92	957	487	1,251
	-37,453	-28,894	-66,654	-51,309	-110,898
Operating profit/loss	**-27,149**	**-25,236**	**-26,971**	**-47,036**	**-94,973**
Profit/loss from financial investments	59	23	208	66	-55
Profit/loss before tax	**-27,090**	**-25,213**	**-26,763**	**-46,970**	**-95,028**
Tax	-	-	-	-	4,347
Profit/loss	**-27,090**	**-25,213**	**-26,763**	**-46,970**	**-90,681**
Other comprehensive income					
Items that have been or may be reclassified subsequently to profit or loss					
Changes in actual value current investments	-	-	-	-	-
Comprehensive income	**-27,090**	**-25,213**	**-26,763**	**-46,970**	**-90,681**
Other comprehensive income attributable to parent company's shareholders	-27,090	-25,213	-26,763	-46,970	-90,681
Earnings per share, SEK					
Before dilution	-0.10	-0.19	-0.13	-0.39	-0.64
After dilution	-0.10	-0.19	-0.13	-0.39	-0.64

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

	2016 30 June	2015 30 June	2015 31 dec.
Assets			
Fixed assets			
Intangible fixed assets	0	0	0
Tangible fixed assets	2,428	1,716	1,323
Total fixed assets	**2,428**	**1,716**	**1,323**
Current assets			
Inventories	78	3,222	464
Current receivables	16,040	23,693	12,687
Liquid funds	224,459	62,708	39,973
Total current assets	**240,098**	**89,623**	**53,124**
Total assets	**243,005**	**91,339**	**54,447**
Shareholders' equity and liabilities			
Shareholders' equity	212,692	73,096	29,454
Current liabilities	30,313	18,243	24,993
Shareholders' equity and liabilities	**243,005**	**91,339**	**54,447**

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

	2016 April-June	2015 April-June	2016 Jan.-June	2015 Jan.-June	2015 Jan.-Dec.
Shareholders' equity at beginning of period	**29,742**	**30,690**	**29,454**	**52,428**	**52,428**
Comprehensive income					
Profit/loss	-27,090	-25,213	-26,763	-46,970	-90,681
Comprehensive other income	-	-	-	-	-
Total comprehensive income	**-27,090**	**-25,213**	**-26,763**	**-46,970**	**-90,681**
Total, excluding transactions with equity holders of the Company	**2,652**	**5,477**	**2,691**	**5,458**	**-38,253**
Transactions with equity holders of the Company					
Employee options program	20	28	-19	47	116
Transfer of subscription warrants	479		479		
Rights issue and directed new share issue	209,541		209,541		
Rights issue		67,591		67,591	67,591
Shareholders' equity at end of period	**212,692**	**73,096**	**212,692**	**73,096**	**29,454**

The share capital as of 30 June 2016 consists of 282,721,619 shares and the share's ratio value is 0.08. The rights issue and the directed new share issue carried out in April 2016 raised SEK 209,541 thousands after issue expenses of SEK 24,074 thousands. The rights issue carried out in May 2015 raised SEK 67,591 thousands after issue expenses of SEK 10,108 thousands.

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

	2016 April-June	2015 April-June	2016 Jan.-June	2015 Jan.-June	2015 Jan.-Dec.
Current operations					
Operating profit/loss	-27,149	-25,236	-26,971	-47,036	-94 973
Depreciation	169	409	343	806	1 650
Adjustment for other non-cash items	20	28	-19	47	116
Interest received and paid	2	47	0	109	91
Tax	-	-	-	-	4 347
Cash flow from current operations before changes in working capital	**-26,958**	**-24,752**	**-26,647**	**-46,074**	**-88 769**
Changes in working capital	311	-5,658	2,560	-4,216	16 196
Cash flow from current operations	**-26,647**	**-30,410**	**-24,087**	**-50,290**	**-72 573**
Investment activities					
Acquisition of tangible fixed assets	-356	-220	-1,447	-220	-672
Cash flow from investment activities	**-356**	**-220**	**-1,447**	**-220**	**-672**
Cash flow from current operations and investment activities	**-27,003**	**-30,630**	**-25,534**	**-50,510**	**-73 245**
Financing activities					
Transfer of subscription warrants	479		479		
Rights issue		67,591		67,591	67 591
Rights issue and directed new share issue	209,541		209,541		
Cash flow from financing activities	**210,020**	**67,591**	**210,020**	**67,591**	**67 591**
Change in liquid funds	**183,017**	**36,961**	**184,486**	**17,081**	**-5 654**
Opening liquid funds	41,442	25,747	39,973	45,627	45 627
Liquid funds at end of period	**224,459**	**62,708**	**224,459**	**62,708**	**39 973**
Liquid funds, specification:					
Cash and bank	224,459	62,708	224,459	62,708	39 973
	224,459	**62,708**	**224,459**	**62,708**	**39 973**

Key financial ratios for the Group

	2016 30 June	2015 30 June	2015 31 Dec.
Shareholders' equity per share at end of period, SEK	0.75	0.45	0.18
Number of shares at end of period (thousands)	282,722	162,919	162,919
Equity/assets ratio, %	87.5	80.0	54.1
Number of employees at end of period	46	39	40

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

	3 MONTHS 2016 April-June	3 MONTHS 2015 April-June	6 MONTHS 2016 Jan.-June	6 MONTHS 2015 Jan.-June	12 MONTHS 2015 Jan.-Dec.
Net sales	10,304	3,658	39,683	4,273	15,925
Operating costs					
Research and development costs	-29,470	-21,218	-51,670	-35,815	-80,502
Sales and administrative costs	-8,435	-7,768	-15,941	-15,981	-31,647
Other operating revenues and costs	452	92	957	487	1,251
	-37,453	-28,894	-66,654	-51,309	-110,898
Operating profit/loss	**-27,149**	**-25,236**	**-26,971**	**-47,036**	**-94,973**
Profit/loss from financial investments	59	23	208	66	-55
Profit/loss after financial items	**-27,090**	**-25,213**	**-26,763**	**-46,970**	**-95,028**
Tax	-	**-**	**-**	**-**	4,347
Profit/loss	**-27,090**	**-25,213**	**-26,763**	**-46,970**	**-90,681**
Other comprehensive income					
Changes in actual value current investments	-	-	-	-	-
Comprehensive income	**-27,090**	**-25,213**	**-26,763**	**-46,970**	**-90,681**

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

	2016 30 June	2015 30 June	2015 31 dec.
Assets			
Fixed assets			
Intangible fixed assets	0	0	0
Tangible fixed assets	2,428	1,716	1,323
Financial fixed assets	100	100	100
Total fixed assets	**3,007**	**1,816**	**1,423**
Current assets			
Inventories	78	3,222	464
Current receivables	15,561	23,693	12,687
Current investments	-	-	-
Cash and bank	224,459	62,708	39,973
Total current assets	**240,098**	**89,623**	**53,124**
Total assets	**243,105**	**91,439**	**54,547**
Shareholders' equity and liabilities			
Shareholders' equity			
Restricted equity	50,311	40,726	40,726
Non-restricted equitys	162,419	32,408	-11,234
Total shareholders' equity	**212,730**	**73,134**	**29,492**
Liabilities			
Current liabilities	30,375	18,305	25 055
Total shareholders' equity and liabilities	**243,105**	**91,439**	**54 547**

The board of directors and the CEO hereby ensure that this interim report for the period 1 January 2016 – 30 June 2016 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, 26 July 2016

Björn O. Nilsson Chairman of the Board	Vessela Alexieva Board member	An van Es Johansson Board member	Lars Ingelmark Board member
Leonard Kruimer Board member	Martin Nicklasson Board member	Vincent Ossipow Board member	Birgitta Stymne Göransson Board member
Ulrika T. Mattson Board member	Michael Oredsson President and CEO		

Review report

Introduction
We have reviewed the summarised interim financial information for BioInvent International AB (publ) on 30 June 2016 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, 26 July 2016
KPMG AB

Eva Melzig Henriksson
Authorised Public Accountant

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 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.

This information is information that BioInvent International AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation and the Securities Markets Act. The information was submitted for publication, through the agency of the contact person set out above, at 8.40 a.m. CET, on 26 July, 2016.