Press release
23 October 2017

BioInvent to expand the therapeutic potential of its drug candidate BI-1206 with a phase I/IIa study in patients with aggressive forms of NHL

New trial will investigate BI-1206 in combination with the current standard treatment, rituximab

Lund, Sweden – 23 October 2017 – BioInvent International AB (OMXS: BINV) announces its plans to expand the therapeutic potential of its lead antibody BI-1206. The current development program will be expanded with an open, single-arm Phase I/IIa clinical study to evaluate BI-1206 in combination with rituximab. This study is estimated to enrol approximately twenty patients with relapsed or refractory Non-Hodgkin Lymphoma (NHL), and will include patients with Mantle Cell Lymphoma, Follicular Lymphoma, and Marginal Zone Lymphoma. The trial is planned to start in H1 2018, and the last patient is expected to finish the trial before the end of 2019.

BI-1206 is a first-in-class fully human monoclonal antibody targeting CD32b, an immunosuppressive Fc gamma receptor, highly expressed on B-cell malignancies and implicated in immune cell desensitization and cancer cell resistance. Research carried out at BioInvent has shown that increased expression of CD32b leads to the development of resistance to rituximab - the current standard-of-care treatment of NHL - by reducing its efficacy on target cells through internalization of rituximab into the tumor cells.

BioInvent believes that BI-1206 in combination with rituximab could be effective for hard-to-treat, aggressive forms of NHL or indolent lymphomas as they develop into more aggressive forms of the disease.

In vitro and *in vivo* preclinical studies with BI-1206 already demonstrated its efficacy by preventing rituximab internalization into tumor cells, thereby leaving more rituximab available on the cell surface to exert an antitumoral effect. In addition, BI-1206 has a demonstrated direct single agent cytolytic activity in chronic lymphocytic leukaemia cells *in vivo*.

The new study will assess the safety and tolerability of BI-1206 in combination with rituximab, as well as early signs of efficacy. During the clinical trials, biomarkers that may predict patients' responses to treatment will also be monitored.

BI-1206 is currently being assessed in the dose escalation phase of a Phase I/IIa clinical trial in patients with relapsed or refractory CD32b-positive B cell malignancies conducted by Cancer Research UK in the UK, with a first read-out expected in H1 2018.

Michael Oredsson, President and CEO of BioInvent, said: "There is still a high medical need in NHL, despite the increased availability of targeted therapies. The standard-of-care, rituximab, either as single agent or in combination with chemotherapy or other targeted therapies, has shown good results over the past two decades but resistance eventually develops, causing patients to relapse. We believe that the combination of our lead product BI-1206 and rituximab may prevent this resistance from occurring. The combination of the two drugs has the potential to provide patients with significantly better outcomes."

Notes to editors:

About BioInvent

BioInvent International AB (OMXS: BINV) is focused on the discovery and development of novel and first-in-class immuno-regulatory antibodies to treat cancer. The Company's clinical programmes are BI-1206, currently in a Phase I/II for non-Hodgkin's lymphoma and chronic lymphatic leukaemia and TB-403, in cooperation with Oncurious, currently in Phase I/II for medulloblastoma. BioInvent has an extensive pre-clinical portfolio based on novel immuno-modulatory antibodies that target regulatory T cells (T-regs) and tumour-associated myeloid cells. In December 2016, the Company signed a strategic research collaboration with Pfizer Inc. BioInvent also works with leading academic institutions including the University of Southampton, Cancer Research UK, and Penn Medicine. BioInvent generates

revenues from global partnerships, including Bayer Pharma, Daiichi Sankyo, and Mitsubishi Tanabe Pharma and from its manufacturing facility for the production of antibodies for research through to late-stage clinical trials. More information is available at www.bioinvent.se

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