Press release
October 24, 2018

BioInvent Interim Report
January 1 – September 30, 2018

Third quarter 2018, July - September

- Net sales amounted to SEK 7.0 (7.1) million.
- Loss after tax SEK -22.4 (-21.4) million.
- Loss after tax per share before and after dilution SEK -0.06 (-0.07).
- Cash flow from operating activities and investment activities SEK -37.6 (-30.2) million.

Nine-month report 2018, January - September

- Net sales amounted to SEK 28.2 (31.5) million.
- Loss after tax SEK -90.5 (-67.2) million.
- Loss after tax per share before and after dilution SEK -0.27 (-0.22).
- Cash flow from operating activities and investment activities SEK -107.0 (-63.6) million. Liquid funds as of September 30, 2018: SEK 107.1 (162.6) million.

Important events in the third quarter and after the reporting period

- Dosing started of the first patient in a dose escalation, consecutive-cohort, open-label phase I/IIa study of BI-1206. The trial evaluates BI-1206 in combination with rituximab in patients with indolent relapsed or refractory B-cell non-Hodgkin lymphoma (NHL).
- No dose limiting toxicity was reported in the ongoing Phase I/IIa study of BI-1206 in patients with chronic lymphocytic leukemia (CLL) and NHL. This is conducted in the UK by Cancer Research UK and runs in parallel with the above study.
- Both the Japan Patent Office and the United States Patent and Trademark Office decided that the Company's patent applications in these countries relevant to its unique, function-based F.I.R.S.T.™ platform can be allowed.
- BioInvent signed a manufacturing agreement with CardioVax for orticumab, formerly known as BI-204. BioInvent is expected to generate manufacturing revenue of approximately USD 3.0 million in the near term, mainly in 2019. In the longer term BioInvent is entitled to royalties on future net sales.
- BioInvent signed a manufacturing agreement with the biopharmaceutical company ITBMed AB, expected to generate revenue of at least SEK 17 million in 2018 and 2019.
- BioInvent's partner Oxurion (formerly known as ThromboGenics) reported Day 150 topline data from a phase I/II study of THR-317 in patients with Diabetic Macular Edema. Oxurion also enrolled first patient in phase II study evaluating THR-317 for treatment of idiopathic MacTel 1.

Comments from the CEO

Martin Welschof, CEO of BioInvent, says, "BioInvent's pipeline is progressing with the start of a Phase I/IIa trial of the lead product candidate BI-1206 in combination with rituximab in B-cell non-Hodgkin lymphoma, and we will add further depth with the intention to initiate three new clinical programs in solid cancer in 2019 and 2020, subject to successful preclinical results and sufficient financial resources. Furthermore, we have signed a manufacturing agreement with CardioVax for orticumab which will generate manufacturing revenue and royalties on future net sales. With two programs in clinical trials in hematological cancers, the three planned studies in solid cancers, and our promising collaborations with Pfizer and Transgene, the Company has an important number of value drivers in place. I look forward to the Capital Markets Day on December 10 in Stockholm and to elaborate more on BioInvent's future potential."

Contact

Any questions regarding this report will be answered by Martin Welschof, CEO, +46 (0)46 286 85 50, martin.welschof@bioinvent.com. The report is also available at www.bioinvent.com.

Business focus

Based on its insights in immunology, cancer biology and antibody biology, BioInvent aims to develop cancer immunotherapies to improve the quality of life for cancer patients.

BioInvent's current operational activities are focused on:

- Progressing and expanding the clinical development of its lead antibody BI-1206 for treatment of hematological cancers.
- Developing pre-clinical first-in-class antibodies targeting tumor-associated myeloid cells in collaboration with Pfizer.
- Advancing three compounds into clinical programs in solid cancer: anti FcγRIIB antibody in combination with anti-PD1 antibody – projected start phase I/IIa in H1 2019; BI-1607 (an anti FcγRIIB antibody) in combination with check point inhibitor – projected start phase I proof of concept trial in H2 2019; BI-1808 (anti-"EmergingTNFRS" antibody), as single agent and in combination with anti-PD1 antibody – projected start phase I in H1 2020.
- Advancing its preclinical Treg immuno-oncology programs identifying antibodies to novel targets and pathways, as well as differentiated antibodies with new mechanisms-of-action to validated targets.
- Intensify the collaboration with Transgene to start the development of oncolytic virus (OV) candidates encoding a validated anti-CTLA-4 antibody sequence - potentially with additional transgenes - aimed at treating solid tumors.
- Developing TB-403, in collaboration with Oncurious, as a potential treatment for pediatric brain cancers.

Pipeline

indication	target	program	discovery	preclinical	phase I	phase II
NHL (MCL, MZL, iFL)	FcγRIIB	BI-1206 / rituximab				
solid cancer		αFcγRIIB				
solid cancer		BI-1607				
solid cancer	Tregs	αCTLA-4-GM-CSF-VV				
solid cancer		αTNFRS (Emerging)				
solid cancer		F.I.R.S.T™ αTreg				
solid cancer		F.I.R.S.T™ αTAMs				

- BioInvent additionally has ownership in anti-PlGF programs TB-403 and THR-317 partnered with Oncurios and Oxurion
- Two parallell Clinical Phase I/II studies ongoing with BI-1206 (BioInvent and CRUK sponsored)

Clinical projects

BI-1206 in non-Hodgkin lymphoma and chronic lymphocytic leukemia

BI-1206 is a monoclonal antibody that recognizes with high affinity and selectivity FcγRIIB (CD32B), the only inhibitory member of the FcγR family. CD32B is overexpressed by a number of NHL tumors, and overexpression has been shown to be associated with poor prognosis in difficult-to-treat forms of NHL, such as mantle cell lymphoma or follicular lymphoma. By blocking FcγRIIB, BI-1206 is expected to recover and enhance the activity of rituximab or other anti-CD20 monoclonal antibodies. The combination of the two drugs could provide a new and important option for patients suffering from NHL, and represents a substantial commercial opportunity.

In September 2018 BioInvent started dosing of the first patient in a dose escalation, consecutive-cohort, open-label phase I/IIa study of BI-1206 after obtaining approval from the Swedish Medical Product Agency and the U.S. Food and Drug Administration (FDA) to initiate patient inclusion. The study will recruit approximately 30 patients across sites in the EU and the U.S. The trial is evaluating BioInvent's proprietary antibody BI-1206 in combination with rituximab in patients with indolent relapsed or refractory B-cell non-Hodgkin lymphoma. The targeted sub-indications are mantle cell lymphoma, follicular lymphoma, and marginal zone lymphoma. The study will explore BI-1206's safety and tolerability, and seek to determine a recommended phase ll dose (RP2D) when given in combination with rituximab and expression of biomarkers will be assessed to explore potential correlation with activity. Topline results from the study are expected in the first half of 2020.

BioInvent will apply for Orphan Drug Designation from the FDA for BI-1206 in mantle cell lymphoma.

This study will run in parallel with the ongoing Phase I/IIa study of BI-1206 in patients with CLL and NHL conducted in the UK by Cancer Research UK. The ongoing study is currently testing single agent activity and is open for enrollment of additional patients. In July 2018, BioInvent announced that no dose limiting toxicity had been reported.

TB-403 in pediatric brain tumors - development in collaboration with Oncurious

TB-403 is currently in a Phase I/II study for the treatment of patients with medulloblastoma in cooperation with a US based pediatric oncology network, Beat Childhood Cancer. The study progresses according to plan, and the third dose level is ongoing.

TB-403 has received Orphan Drug Designation for medulloblastoma from the European Medicines Agency (EMA). TB-403 is developed in collaboration with Oncurious, a subsidiary of Oxurion (formerly known as ThromboGenics). BioInvent's ownership in TB-403 is 50 percent and it contributes with 50 percent of the development costs.

THR-317 in diabetic macular edema - under development by Oxurion

In July 2018 BioInvent's partner Oxurion reported Day 150 topline data from a phase I/II study of THR-317 in patients with Diabetic Macular Edema. The study met its primary endpoint of safety for both the 4 mg and 8 mg doses. Whilst the focus of the study was safety, efficacy was also observed. In September 2018 Oxurion enrolled first patient in phase ll study evaluating THR-317 for treatment of idiopathic MacTel 1.

Oxurion carries all costs for the development of THR-317 in non-oncology indications, and BioInvent is entitled to five percent of the project's economic value.

Pre-clinical programs

BioInvent's preclinical research is focused on developing novel immuno-modulatory antibodies for cancer therapy. Such antibodies may significantly improve efficacy of currently available checkpoint inhibitor therapies and/or activate anti-cancer immunity in currently non-responding patients and cancer types.

Developing antibodies that act on regulatory T cells (Tregs) via novel or validated targets

Tregs can substantially inhibit various immune responses, enabling tumor cells to escape detection. BioInvent is utilizing its F.I.R.S.T.™ platform to identify and characterize monoclonal antibodies to cancer-associated Treg targets in a function-first, target-agnostic, manner. The Company is also pursuing differentiated antibodies to known targets through novel mechanisms and pathways.

Strategic collaboration with Pfizer - developing antibodies that act on tumor-associated myeloid cells

In partnership with Pfizer Inc. since December 2016, BioInvent works to identify novel oncology targets and therapeutic antibodies that may either reverse the immunosuppressive activity of tumor-associated myeloid cells or reduce the number of tumor-associated myeloid cells in the tumor. To date, pools of antibodies have been generated and are being characterized for functional activity.

BioInvent is eligible for potential future development milestones in excess of $500 million (assuming five antibodies are developed through to commercialization). The Company could also receive up to double digit royalties related to product sales. In exchange, Pfizer will have the right to develop and commercialize any antibodies generated from this agreement.

BioInvent received an upfront payment of $3 million when the agreement was signed in December 2016, and $1 million in research funding has been received during 2017. Pfizer also made a $6 million equity investment in new shares of BioInvent when the agreement was signed.

Partnership with Transgene – developing next generation oncolytic viruses expressing an anti-CTLA-4 antibody to treat solid tumors

BioInvent and Transgene collaborate to co-develop oncolytic virus (OV) candidates encoding a validated anti-CTLA-4 antibody sequence - potentially with additional transgenes - aimed at treating solid tumors.

Transgene is contributing both its OV design and engineering expertise, as well as its proprietary *Vaccinia* viruses, designed to directly and selectively destroy cancer cells by intracellular replication of the virus in the cancer cell (oncolysis). Oncolysis induces an immune response against tumors, while the "weaponized" virus allows the expression of genes carried by the oncolytic viral genome, such as an immune modulatory anti-CTLA-4 antibody, to further boost immune response against the tumor.

BioInvent is providing its cancer biology and antibody expertise to the collaboration, as well as anti-CTLA-4 antibody sequences generated through its proprietary n-CoDeR®/F.I.R.S.T.™ platforms. This novel OV product has the potential to be significantly more effective than the combination of single agents. Transgene has generated preclinical proof-of-concept data showing that an oncolytic vaccinia virus encoded with a checkpoint inhibitor resulted in better overall survival than the corresponding combination of separate single agents.

The research and development costs, as well as revenues and royalties from candidates generated from the collaboration, will be shared 50:50.

Revenues and result

Figures in parentheses refer to the outcome for the corresponding period in the preceding year.

Third quarter

Net sales amounted to SEK 7.0 million (7.1). Revenues for the period are mainly derived from production of antibodies for clinical studies, revenues from research funding and revenues from partners using the n-CoDeR® antibody library.

The Company's total costs amounted to SEK 29.5 million (29.0). Operating costs are divided between external costs of SEK 15.9 million (17.7), personnel costs of SEK 12.3 million (10.5) and depreciation of SEK 1.3 million (0.8).

Research and development costs amounted to SEK 23.7 million (20.8).

Loss after tax amounted to SEK -22.4 million (-21.4). The net financial items amounted to SEK 0.0 million (0.0). Loss per share before and after dilution amounted to SEK -0.06 (-0.07).

January - September

Net sales amounted to SEK 28.2 million (31.5). Revenues for the period are mainly derived from production of antibodies for clinical studies, revenues from research funding and revenues from partners using the n-CoDeR® antibody library.

The Company's total costs amounted to SEK 119.4 million (99.2). Operating costs are divided between external costs of SEK 72.5 million (59.4), personnel costs of SEK 43.2 million (38.1) and depreciation of SEK 3.7 million (1.7).

Research and development costs amounted to SEK 98.3 million (72.3).

Loss after tax amounted to SEK -90.5 million (-67.2). The net financial items amounted to SEK 0.1 million (0.1). Loss per share before and after dilution amounted to SEK -0.27 (-0.22).

Financial position and cash flow

In March 2018 a directed share issue of approximately SEK 85 million before transaction costs was completed. The board of directors resolved, based on the authorization granted by the annual general meeting 2017, on a directed share issue of 45,704,281 new shares at a price of SEK 1.85 per share. The issue generated significant interest from institutions and sector specialist funds, including Rhenman Healthcare Equity L/S and IMEurope (Institut Mérieux), not previously a shareholder in BioInvent, who was the largest participant in the issue and became one of the largest shareholders of the Company.

In May 2018, 400,478 shares were subscribed for to secure the fulfilment of the Company's obligations under the Board Share Program 2017. The subscription price per share amounted to the share's quota value (0.08).

After the share issues the share capital consists of 350,799,972 shares.

As of September 30, 2018, the Group's liquid funds amounted to SEK 107.1 million (162.6). The cash flow from operating activities and investment activities for the January - September period amounted to SEK -107.0 million (-63.6).

The shareholders' equity amounted to SEK 120.4 million (163.4) at the end of the period. The Company's share capital at the end of the period was SEK 28.1 million. The equity/assets ratio at the end of the period was 83 (84) per cent. Shareholders' equity per share amounted to SEK 0.34 (0.54). The Group had no interest-bearing liabilities.

Investments

Investments for the January - September period in tangible fixed assets amounted to SEK 3.2 million (10.0).

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 September 30, 2018, BioInvent had 61 (52) employees. 55 (46) of these work in research and development.

Option programs

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. Under the program 957,571 subscription warrants have been transferred with a maximum dilution effect of approximately 0.3 percent. The program includes all employees except the CEO and other senior executives comprised by the retention bonus program implemented in 2015. 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.

Option Program 2017/2020

The 2017 Annual General Meeting resolved to adopt a long-term incentive program in the form of an option program comprising management and other key persons, entailing a directed issue of maximum of 7,117,000 warrants (corresponding to approximately 2.0 per cent of the total number of shares and votes in the Company) and approval of transfer of warrants to secure the fulfilment of the Company's obligations under the program and social security charges. The program means that the participants may be allotted a maximum of 5,650,000 warrants depending on performance and the Company's long-term value growth. Each option entitles the holder to subscribe for one new share in BioInvent during the period from the day of release of the Company's year-end report for the financial year 2019 up to and including 15 December 2020. The subscription price per share shall be SEK 3.00. The program has been implemented in the third quarter 2017 and includes currently 10 persons. Allotment of 591,759 options took place in January 2018.

Board Share Program 2018

The 2018 Annual General Meeting resolved to adopt a Board share program for the members of the Board, whereby the members of the Board who wish to participate in the program are allocated minimum 45 per cent and maximum 100 per cent of the basic fee for the Board assignment in the form of shares in BioInvent to a number that at the time of allocation in terms of value is equivalent to minimum 45 per cent and maximum 100 per cent of the fee. The resolution includes a directed issue of a maximum of 2,000,000 warrants (corresponding to approximately 0.6 per cent of the total number of shares and votes in the company) and approval of transfer or warrants in order to secure the fulfilment of the company's obligations under the program. Subscription of shares by virtue of the warrants shall be made no later than 30 July 2019 and the subscription price per share shall amount to the share's quota value (presently SEK 0.08).

More information is available at www.bioinvent.se (Investors / Corporate Governance / Incentive Program)

Disclosure of related party transactions

For description of benefits to senior executives, see page 45 in the Company's annual report 2017. 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 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 30, in the Company's annual report 2017.

Accounting principles

This interim report in brief for the Group has been prepared in accordance with IAS 34 Interim Financial Reporting and applicable parts of the Annual Accounts Act. The interim report of the Parent Company has been prepared in accordance with Chapter 9 of the Annual Accounts Act. For the Group and the Parent Company, the same accounting policies and accounting estimates and assumptions were applied to this interim report as were used in the preparation of the most recent annual report.

Changes in IFRS standards entered into force in 2018 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.

The definition of alternative performance measures not defined by IFRS is unchanged from those presented in the most recent annual report.

For more detailed information about the Group's accounting principles regarding revenues, see Note 1 Accounting principles, page 41, in the Company's annual report 2017.

Annual General Meeting and upcoming financial reports

The Annual General Meeting will be held on April 25, 2019 at 4 p.m. in Lund.

BioInvent will present the following financial reports:

- Financial statement 2018: February 25, 2019

Capital Markets Day

On December 10, BioInvent has the pleasure to invite investors, financial analysts and media to attend the Company's Capital Markets Day at the IVA Conference Center, Grev Turegatan 16 in Stockholm between 2 pm and 4 pm. To attend the Capital Markets Day, please register by e‑mail to stefan.ericsson@bioinvent.com or by phone +46 46 286 85 54 no later than December 6.

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

	3 MONTHS 2018 July-Sep.	3 MONTHS 2017 July-Sep.	9 MONTHS 2018 Jan.-Sep.	9 MONTHS 2017 Jan.-Sep.	12 MONTHS 2017 Jan.-Dec.
Net sales	7,046	7,141	28,171	31,478	45,014
Operating costs					
Research and development costs	-23,681	-20,837	-98,266	-72,252	-109,723
Sales and administrative costs	-5,771	-8,140	-21,151	-26,909	-39,263
Other operating revenues and costs	41	383	669	367	3,340
	-29,411	-28,594	-118,748	-98,794	-145,646
Operating loss	**-22,365**	**-21,453**	**-90,577**	**-67,316**	**-100,632**
Profit from financial investments	7	24	92	78	104
Loss before tax	**-22,358**	**-21,429**	**-90,485**	**-67,238**	**-100,528**
Tax	-	-	-	-	-
Loss	**-22,358**	**-21,429**	**-90,485**	**-67,238**	**-100,528**
Other comprehensive income					
Items that have been or may be reclassified subsequently to profit or loss	-	-	-	-	-
Comprehensive income	**-22,358**	**-21,429**	**-90,485**	**-67,238**	**-100,528**
Other comprehensive income attributable to parent Company's shareholders	-22,358	-21,429	-90,485	-67,238	-100,528
Loss per share, SEK					
Before dilution	-0.06	-0.07	-0.27	-0.22	-0.33
After dilution	-0.06	-0.07	-0.27	-0.22	-0.33

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

	2018 30 Sep.	2017 30 Sep.	2017 31 Dec.
Assets			
Fixed assets			
Intangible fixed assets	0	0	0
Tangible fixed assets	18,712	13,932	19,246
Total fixed assets	**18,712**	**13,932**	**19,246**
Current assets			
Inventories	2,108	4,626	2,386
Current receivables	16,880	12,821	14,655
Liquid funds	107,097	162,551	133,760
Total current assets	**126,085**	**179,998**	**150,801**
Total assets	**144,797**	**193,930**	**170,047**
Shareholders' equity and liabilities			
Shareholders' equity	120,351	163,391	130,225
Current liabilities	24,446	30,539	39,822
Shareholders' equity and liabilities	**144,797**	**193,930**	**170,047**

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

	2018 July-Sep.	2017 July-Sep.	2018 Jan.-Sep.	2017 Jan.- Sep.	2017 Jan.-Dec.
Shareholders' equity at beginning of period	**142,542**	**184,597**	**130,225**	**230,437**	**230,437**
Comprehensive income					
Loss	-22,358	-21,429	-90,485	-67,238	-100,528
Comprehensive other income	-	-	-	-	-
Total comprehensive income	**-22,358**	**-21,429**	**-90,485**	**-67,238**	**-100,528**
Total, excluding transactions with equity holders of the Company	**120,184**	**163,168**	**39,740**	**163,199**	**129,909**
Transactions with equity holders of the Company					
Employee options program	167	223	279	192	316
Directed new share issue			80,300		
Directed new share issue, Board Share Program 2017			32		
Shareholders' equity at end of period	**120,351**	**163,391**	**120,351**	**163,391**	**130,225**

The share capital as of September 30, 2018 consists of 350,799,972 shares and the share's ratio value is 0.08.
The directed new share issue carried out in April 2018 raised SEK 80,300 thousand after issue expenses of SEK 4,253 thousand.

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

	2018 July-Sep.	2017 July-Sep.	2018 Jan.-Sep.	2017 Jan.- Sep.	2017 Jan.-Dec.
Operating activities					
Operating loss	-22,365	-21,453	-90,577	-67,316	-100,632
Depreciation	1,303	778	3,727	1,731	2,880
Adjustment for other non-cash items	167	223	279	192	316
Interest received and paid	37	35	75	35	102
Cash flow from operating activities before changes in working capital	**-20,858**	**-20,417**	**-86,496**	**-65,358**	**-97,334**
Changes in working capital	-16,154	-6,016	-17,306	11,810	21,458
Cash flow from operating activities	**-37,012**	**-26,433**	**-103,802**	**-53,548**	**-75,876**
Investment activities					
Acquisition of tangible fixed assets	-594	-3,790	-3,193	-10,015	-16,478
Cash flow from investment activities	**-594**	**-3,790**	**-3,193**	**-10,015**	**-16,478**
Cash flow from operating activities and investment activities	**-37,606**	**-30,223**	**-106,995**	**-63,563**	**-92,354**
Financing activities					
Directed new share issue			80,300		
Directed new share issue, Board Share Program 2017			32		
Cash flow from financing activities	**-**	**-**	**80,332**	**-**	**-**
Change in liquid funds	**-37,606**	**-30,223**	**-26,663**	**-63,563**	**-92,354**
Opening liquid funds	144,703	192,774	133,760	226,114	226,114
Liquid funds at end of period	**107,097**	**162,551**	**107,097**	**162,551**	**133,760**
Liquid funds, specification:					
Current investments	30,135	30,060	30,135	30,060	30,060
Cash and bank	76,962	132,491	76,962	132,491	103,700
	107,097	**162,551**	**107,097**	**162,551**	**133,760**

Key financial ratios for the Group

	2018 30 Sep.	2017 30 Sep.	2017 31 Dec.
Shareholders' equity per share at end of period, SEK	0.34	0.54	0.43
Number of shares at end of period (thousand)	350,800	304,695	304,695
Equity/assets ratio, %	83.1	84.3	76.6
Number of employees at end of period	61	52	56

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

	3 MONTHS 2018 July-Sep.	3 MONTHS 2017 July-Sep.	9 MONTHS 2018 Jan.-Sep.	9 MONTHS 2017 Jan.-Sep.	12 MONTHS 2017 Jan.-Dec.
Net sales	7,046	7,141	28,171	31,478	45,014
Operating costs					
Research and development costs	-23,681	-20,837	-98,266	-72,252	-109,723
Sales and administrative costs	-5,771	-8,140	-21,151	-26,909	-39,263
Other operating revenues and costs	41	383	669	367	3,340
	-29,411	-28,594	-118,748	-98,794	-145,646
Operating loss	**-22,365**	**-21,453**	**-90,577**	**-67,316**	**-100,632**
Profit from financial investments	7	24	92	78	104
Loss after financial items	**-22,358**	**-21,429**	**-90,485**	**-67,238**	**-100,528**
Tax	-	-	**-**	**-**	-
Loss	**-22,358**	**-21,429**	**-90,485**	**-67,238**	**-100,528**
Other comprehensive income	**-**	**-**	-	-	**-**
Comprehensive income	**-22,358**	**-21,429**	**-90,485**	**-67,238**	**-100,528**

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

	2018 30 Sep.	2017 30 Sep.	2017 31 Dec.
Assets			
Fixed assets			
Intangible fixed assets	0	0	0
Tangible fixed assets	18,712	13,932	19,246
Financial fixed assets	687	687	687
Total fixed assets	**19,399**	**14,619**	**19,933**
Current assets			
Inventories	2,108	4,626	2,386
Current receivables	16,880	12,821	14,655
Current investments	30,135	30,060	30,060
Cash and bank	76,962	132,491	103,700
Total current assets	**126,085**	**179,998**	**150,801**
Total assets	**145,484**	**194,617**	**170,734**
Shareholders' equity and liabilities			
Shareholders' equity			
Restricted equity	55,757	52,069	52,069
Non-restricted equitys	64,632	111,360	78,194
Total shareholders' equity	**120,389**	**163,429**	**130,263**
Liabilities			
Current liabilities	25,095	31,188	40,471
Total shareholders' equity and liabilities	**145,484**	**194,617**	**170,734**

Lund, October 24, 2018

Martin Welschof
CEO

Review report

Introduction
We have reviewed the summarised interim financial information for BioInvent International AB (publ) on 30 September and for the nine 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 International Standard on Review Engagements ISRE 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.

Malmö, October 24, 2018
KPMG AB

Eva Melzig
Authorised Public Accountant

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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.

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 8.30 a.m. CET, on October 24, 2018.