



BioInvent signs manufacturing agreement with Cancer Research UK expected to generate approximately SEK 30 million (~\$3 million)

Lund, Sweden – October 23, 2019 – BioInvent International AB (publ) (OMXS: BINV) today announces it has concluded a production agreement with Cancer Research UK, the world's largest independent funder of cancer research, for the production of Hummingbird Bioscience's anti-HER3 antibody drug HMBD-001 for use within a clinical partnership formed between Cancer Research UK and Hummingbird Bioscience to test the agent in a phase I trial.

Under the agreement, which is expected to generate revenue of approximately SEK 30 million (~\$3 million), mostly in 2020, BioInvent will provide HMBD-001 to Cancer Research UK. It includes process, analytical and formulation development, process scale up and manufacturing of toxicology and clinical grade material in 200- and 1,000-liters scale.

"We are very pleased to have concluded an agreement to provide this service to Cancer Research UK and are looking forward to producing Hummingbird's drug candidate for clinical trials. The fact that BioInvent has its own production facility gives us added flexibility, meaning we can develop our proprietary immuno-oncology programs more efficiently, and also generate revenue from our services to help fund our pipeline," says Martin Welschhof, CEO of BioInvent.

Dr Nigel Blackburn, Cancer Research UK's director of drug development, says: "We are delighted to be partnering with BioInvent who will produce Hummingbird Bioscience's anti-HER3 antibody, ready to be tested in clinical trials. Our clinical development partnerships fast track promising new treatments like this through one of the most difficult stages of drug development, benefitting people with cancer much sooner."

Cancer Research UK's Centre for Drug Development entered into a partnership with Hummingbird Bioscience to manufacture clinical grade anti-HER3 antibody and conduct a Phase I clinical trial to evaluate drug safety, toxicity and efficacy. HMBD-001 is the only anti-HER3 antibody in development that binds to the most critical region involved in HER3 activation, turning off this signal completely. If successful, this new antibody could be used in the treatment of multiple cancers and be effective against drug resistant cancers.

BioInvent's manufacturing capabilities

The BioInvent manufacturing facility is compliant with Current Good Manufacturing Practice (cGMP) regulations and is fully based on disposable technology and can produce batches in sizes from 40 L to 1,000 L. The platform process ensures rapid and efficient process development and spans everything from cell line development to final release of drug substance for clinical trials. BioInvent offers a range of cell line development options that include a royalty free GS knocked CHO K1 cell line.

About BioInvent

BioInvent International AB (publ) (OMXS: BINV) is a clinical stage company that discovers and develops novel and first-in-class immuno-modulatory antibodies for cancer therapies, with two ongoing programs in Phase I/II clinical trials for the treatment of hematological cancer and solid tumors, respectively. Three preclinical programs in solid tumors are expected to have entered clinical trials by the end of 2020. The Company's validated, proprietary F.I.R.S.T.TM technology platform simultaneously identifies both targets and the antibodies that bind to them, generating many promising new drug candidates to fuel the Company's own clinical development pipeline or for additional licensing and partnering.

The Company generates revenues from research collaborations and license agreements with multiple top-tier pharmaceutical companies, as well as from producing antibodies for third parties in the Company's fully integrated manufacturing unit. More information is available at www.bioinvent.com.

About Cancer Research UK's Centre for Drug Development

Cancer Research UK has an impressive record of developing novel treatments for cancer. The Cancer Research UK Centre for Drug Development, formerly the Drug Development Office, has been

pioneering the development of new cancer treatments for 25 years, taking over 140 potential new anti-cancer agents into clinical trials in patients. It currently has a portfolio of around 30 new anti-cancer agents in preclinical development, Phase I or early Phase II clinical trials. Six of these new agents have made it to market including temozolomide for brain cancer, abiraterone for prostate cancer and rucaparib for ovarian cancer. Two other drugs are in late development Phase III trials. This rate of success is comparable to that of any pharmaceutical company.

About Cancer Research UK

- Cancer Research UK is the world's leading cancer charity dedicated to saving lives through research.
- Cancer Research UK's pioneering work into the prevention, diagnosis and treatment of cancer has helped save millions of lives.
- Cancer Research UK receives no funding from the UK government for its life-saving research. Every step it makes towards beating cancer relies on vital donations from the public.
- Cancer Research UK has been at the heart of the progress that has already seen survival in the UK double in the last 40 years.
- Today, 2 in 4 people survive their cancer for at least 10 years. Cancer Research UK's ambition is to accelerate progress so that by 2034, 3 in 4 people will survive their cancer for at least 10 years.
- Cancer Research UK supports research into all aspects of cancer through the work of over 4,000 scientists, doctors and nurses.
- Together with its partners and supporters, Cancer Research UK's vision is to bring forward the day when all cancers are cured.

For further information about Cancer Research UK's work or to find out how to support the charity, please call 0300 123 1022 or visit www.cancerresearchuk.org. Follow Cancer Research UK on Twitter and Facebook.

For further information, please contact:

Martin Welschhof, CEO

+46 (0)46 286 85 50

martin.welschhof@bioinvent.com

Hans Herklots, LifeSci Advisors

+41 79 598 71 49

hherklots@lifesciadvisors.com

BioInvent International AB (publ)

Co. Reg. No. Org nr: 556537-7263

Visiting address: Sölvegatan 41

Mailing address: 223 70 LUND

Phone: +46 (0)46 286 85 50

www.bioinvent.com

The press release contains statements about the future, consisting of subjective assumptions and forecasts for future scenarios. Predictions for the future only apply as 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 outcome may deviate significantly from the scenarios described in this press release.

This information is information that BioInvent International AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 1.00 p.m. CET, on October 23, 2019.