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PRESS RELEASE
June 9, 2020

BioInvent successfully completes a directed share issue of approximately SEK 487 million (approximately EUR 47 million)

Lund, Sweden – 9 June 2020 – The Board of Directors of BioInvent International AB ("BioInvent" or the "Company") (OMXS: BINV) has resolved to issue 352,710,138 shares (the "New Shares") in a directed share issue to Swedish and international institutional investors, where 81,927,532 New Shares are issued based on the authorization granted by the Annual General Meeting on 28 May 2020, and 270,782,606 New Shares are issued subject to the approval of an Extraordinary General Meeting ("EGM") (together the "Directed Share Issue").

- **The price for the New Shares is SEK 1.38 per share and corresponds to the 10-day VWAP prior to and including 8 June 2020, which represents a premium of approximately 3.8 per cent from the closing price on Nasdaq Stockholm on 8 June 2020.**
- **Investors in the Directed Share Issue are a number of Swedish and international investors, including new investors such as HBM Healthcare Investments Ltd. ("HBM"), Swedbank Robur Medica and Invus Public Equities, L.P. as well as existing shareholders Van Herk Investments B.V., Omega Funds, The Fourth Swedish National Pension Fund and Handelsbanken Healthcare Fund.**
- **Further to the investment made by HBM, it is proposed that HBM will nominate a new member to the Board of Directors of the Company, to be elected by the EGM, to be held on 3 July 2020.**
- **Through the Directed Share Issue, BioInvent will receive proceeds amounting to approximately SEK 487 million (approximately EUR 47 million) before transaction costs.**
- **Following the successful completion of the Directed Share Issue and in the interest of shareholders who did not participate in the Directed Share Issue, the Board of Directors intends to launch a non-guaranteed preferential rights issue (repair issue) of new shares representing a maximum of approximately SEK 146 million (approximately EUR 14 million), at a price equal to the price for the New Shares, i.e. SEK 1.38 (the "Subsequent Offering") in July 2020. Investors participating in the Directed Share Issue have agreed not to participate in the Subsequent Offering, nor exercise or transfer any subscription rights obtained in the Subsequent Offering.**

Comments from the CEO and shareholders

"*We are very pleased to complete this share issue and to welcome HBM Healthcare Investments Ltd and Swedbank Robur Medica as two of the largest shareholders in BioInvent," said BioInvent's CEO, Martin Welschof. "We are also grateful for the continued support from Van Herk Investments, Omega Funds, the Fourth Swedish National Pension Fund and Handelsbanken Healthcare Fund. BioInvent has a strong clinical oncology portfolio leveraging a number of first-in-class antibodies with unique and novel mechanisms of action aimed at therapeutic indications with significant unmet medical needs.*

The funds raised will be used to reach several near- and mid-term milestones, including early results from the Phase I open label study with the combination of BI-1206 and rituximab in indolent NHL during the second half of 2020.

Other upcoming milestones include initiation of a Phase I/IIa study of BI-1206 in combination with pembrolizumab, with early results from the Phase I part expected in the second half of 2021. BioInvent is also expecting to advance three compounds into clinical programs: the anti-TNFR2 antibody BI-1808, as single agent and in combination, in 2020; BT-001, a next generation oncolytic viruses expressing an anti-CTLA-4 antibody in partnership with Transgene, the first-in-human trial is expected to start before the end of 2020; and the anti-FcγRIIB antibody BI-1607 in combination with a checkpoint inhibitor in 2021."

"HBM Healthcare Investments is an active long-term investor in the entrepreneurial biotech and healthcare sector. We have been impressed with BioInvent's powerful technology platform and expanding pipeline of innovative cancer drug candidates, and are excited to participate in the company's next development steps", said Dr. Ivo Staijen, Investment Advisor at HBM Partners AG, which advises HBM Healthcare Investments.

"*Omega Funds is thrilled to continue supporting Bioinvent, in particular now on the cusp of several first-in-class agents clinical readouts. The company has made impressive scientific progress strengthened its leadership, and the added financial resources should help ensure these are fully exploited in the clinic for the benefit of cancer patients*", said Vincent Ossipow, Partner at Omega Funds.

"*As the largest shareholder in BioInvent, Van Herk Investments has been pleased with the strong progress the company has made leveraging its technology platform and moving its oncology treatments through clinical development. Van Herk Investments looks forward to continuing the constructive relationship with the company as it approaches the important milestones ahead*", said Dharminder Chahal, Member of the Board of Directors of BioInvent.

The Directed Share Issue

The price for the New Shares is SEK 1.38 per share and corresponds to the volume weighted average share price (VWAP) during the last 10 trading days on Nasdaq Stockholm prior to and including 8 June 2020, which represents a premium of approximately 3.8 per cent from the closing price on 8 June 2020.

The price per share in the Directed Share Issue has been resolved by the Board of Directors in consultation with the Joint Global Coordinators, based on the assessment of investor interest. Through the Directed Share Issue, BioInvent will receive proceeds amounting to approximately SEK 487 million before transaction costs. Investors in the Directed Share Issue are a number of Swedish and international investors, including reputable new investors such as HBM, Swedbank Robur Medica and Invus Public Equities, L.P. as well as current shareholders such as Van Herk Investments B.V., Omega Funds, The Fourth Swedish National Pension Fund and Handelsbanken Healthcare Fund.

The Directed Share Issue consists of two separate tranches: one tranche amounting to 81,927,532 New Shares based on the authorization granted by the Annual General Meeting held on 28 May 2020 ("**Tranche 1**") and a second tranche amounting to 270,782,606 New Shares, which will be subject to the approval of the EGM ("**Tranche 2**").

The first day of trading for the New Shares of Tranche 1 will be on or about 12 June 2020.

As for Tranche 2, the Company's principal shareholders, Van Herk Investments B.V., TSGH (Compagnie Merieux Alliance), Omega Funds and the Fourth National Swedish Pension Fund, who together hold approximately 21 percent of the shares and votes in BioInvent after Tranche 1 have committed to vote in favor to approve the Board of Directors' decision to issue the New Shares of Tranche 2 at the EGM. Subject to the approval of the EGM, the first day of trading for the New Shares of Tranche 2 is expected to be on or about 9 July 2020.

Investors in the Directed Share Issue include new investors such as HBM and Invus Public Equities, L.P., both investing in Tranche 2, and Swedbank Robur Medica, investing in Tranche 1, and existing shareholders Van Herk Investments B.V., Omega Funds and The Fourth Swedish National Pension Fund, all investing in Tranche 2, and Handelsbanken Healthcare Fund, investing in Tranche 1. Further to the investment made by HBM, it is proposed that HBM will nominate a new member to the Board of Directors of the Company, to be elected at the EGM.

The Company will prepare a listing prospectus which is expected to be approved by the Swedish Financial Supervisory Authority on or about 8 July 2020, i.e. before the New Shares of Tranche 2 are subject to trading.

The reasons for deviating from the shareholders' preferential rights are to diversify the shareholder base in the Company amongst Swedish and international institutional investors and at the same time raise capital in a time and cost-efficient manner. The Board of Directors' assessment is that the price per share in the Directed Share Issue is in accordance with market conditions.

The Directed Share Issue will entail a dilution of approximately 41.3 percent of the number of outstanding shares and votes in the Company. Through the Directed Share Issue, the number of outstanding shares and votes in the Company will by Tranche 1 increase from 501,769,896 to 583,697,428 and by Tranche 2 from 583,697,428 to 854,480,034. The share capital will by Tranche 1 increase from SEK 40,141,591.68 to SEK 46,695,794.24 and by Tranche 2 from SEK 46,695,794.24 to SEK 68,358,402.72.

The completion of the Directed Share Issue is subject to certain customary conditions of the placing agreement entered into by the Company with the Joint Global Coordinators in connection with the Directed Share Issue, whereby the Joint Global Coordinators may for customary reasons terminate the placing in full if it occurs before settlement of Tranche 1 and only in relation to Tranche 2 if such termination occurs after the settlement of Tranche 1 but before the settlement of Tranche 2.

Background and reasons

The net proceeds from the Directed Share Issue are mainly intended for (i) progressing and expanding the clinical development of the Company's lead antibody, BI-1206, for treatment of Non-Hodgkin Lymphoma and in combination with pembrolizumab (KEYTRUDA®) in advanced solid cancers, (ii) advancing three compounds into clinical programs (BI-1808, BI-1607 and BT-001) and (iii) continued development of the Company's prioritized preclinical programs with the aim to generate additional clinical programs. The net proceeds are estimated to be distributed by approximately 25 percent, 40 percent and 35 percent between these three main areas, respectively.

Lock-up undertakings

In connection with the Directed Share Issue, the Company has undertaken, subject to customary exceptions and the completion of the Directed Share Issue and save for the Subsequent Offering (see below), to not issue additional shares for a period of 180 days as from launch of the Directed Share Issue. In addition, members of the Board of Directors of BioInvent and management of BioInvent holding shares have undertaken to not sell shares in the Company for a period of 180 days as from launch of the Directed Share Issue, subject to customary exceptions. Furthermore, Van Herk Investment B.V., TSGH (Compagnie Merieux Alliance) and Omega Funds, have agreed to not sell any shares held in the Company or acquired in the Directed Share Issue, for a period of 180 days as from launch of the Directed Share Issue, subject to customary exceptions.

Subsequent Offering – Repair issue

In the interest of shareholders who did not participate in the Directed Share Issue and subject to the successful completion of the Directed Share Issue and the EGM resolving to authorize the Board of Directors to issue new shares, it is the intent of the Board of Directors to launch a rights issue (repair issue) in July 2020, generating gross proceeds corresponding to not more than approximately SEK 146 million at a price equal to the price for the New Shares, i.e. SEK 1.38. The Subsequent Offering will take place as a rights issue with preferential rights for the current shareholders, however investors participating in the Directed Share Issue have agreed not to participate in the Subsequent Offering, nor exercise or transfer any subscription rights obtained in the Subsequent Offering.

Advisors

Van Lanschot Kempen Wealth Management N.V. and Pareto Securities AB have been appointed as Joint Global Coordinators in connection with the Directed Share Issue (only). Mannheimer Swartling Advokatbyrå acts as legal counsel to the Company and Baker McKenzie acts as legal counsel to the Joint Global Coordinators.

About BioInvent

BioInvent International AB (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. Two 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.™ 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.

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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 8.30 a.m. CEST, on June 9, 2020.

Important information

The release, announcement or distribution of this press release may, in certain jurisdictions, be subject to restrictions. The recipients of this press release in jurisdictions where this press release has been published or distributed shall inform themselves of and follow such restrictions. The recipient of this press release is responsible for using this press release, and the information contained herein, in accordance with applicable rules in each jurisdiction. This press release does not constitute an offer, or a solicitation of any offer, to buy or subscribe for any securities in BioInvent in any jurisdiction, neither from BioInvent nor from someone else.

This announcement does not identify or suggest, or purport to identify or suggest, the risks (direct or indirect) that may be associated with an investment in the new shares. Any investment decision in connection with the Directed new share issue must be made on the basis of all publicly available information relating to the Company and the Company's shares. Such information has not been independently verified by the Joint Global Coordinators. The information contained in this announcement is for background purposes only and does not purport to be full or complete. No reliance may be placed for any purpose on the information contained in this announcement or its accuracy or completeness. The Joint Global Coordinators are acting for the Company in connection with the transaction and no one else and will not be responsible to anyone other than

the Company for providing the protections afforded to its clients nor for giving advice in relation to the transaction or any other matter referred to herein.

This announcement does not constitute a recommendation concerning any investor's option with respect to the Directed new share issue. Each investor or prospective investor should conduct his, her or its own investigation, analysis and evaluation of the business and data described in this announcement and publicly available information. The price and value of securities can go down as well as up. Past performance is not a guide to future performance.

This press release does not constitute or form part of an offer or solicitation to purchase or subscribe for securities in the United States. The securities referred to herein may not be sold in the United States absent registration or an exemption from registration under the US Securities Act of 1933, as amended (the "Securities Act"), and may not be offered or sold within the United States absent registration or an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. There is no intention to register any securities referred to herein in the United States or to make a public offering of the securities in the United States. The information in this press release may not be announced, published, copied, reproduced or distributed, directly or indirectly, in whole or in part, within or into United States, Australia, Canada, Hong Kong, Japan, New Zealand, Singapore, South Africa, United Kingdom or in any other jurisdiction where such announcement, publication or distribution of the information would not comply with applicable laws and regulations or where such actions are subject to legal restrictions or would require additional registration or other measures than what is required under Swedish law. Actions taken in violation of this instruction may constitute a crime against applicable securities laws and regulations.

This press release is not a prospectus for the purposes of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 (the "Prospectus Regulation") and has not been approved by any regulatory authority in any jurisdiction. BioInvent has not authorized any offer to the public of shares or rights in any member state of the EEA and no offering prospectus has been or will be prepared in connection with the Directed new share issue. In any EEA Member State, this communication is only addressed to and is only directed at qualified investors in that Member State within the meaning of the Prospectus Regulation.

In the United Kingdom, this document and any other materials in relation to the securities described herein is only being distributed to, and is only directed at, and any investment or investment activity to which this document relates is available only to, and will be engaged in only with, "qualified investors" who are (i) persons having professional experience in matters relating to investments who fall within the definition of "investment professionals" in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order"); or (ii) high net worth entities falling within Article 49(2)(a) to (d) of the Order (all such persons together being referred to as "relevant persons"). In the United Kingdom, any investment or investment activity to which this communication relates is available only to, and will be engaged in only with, relevant persons. Persons who are not relevant persons should not take any action on the basis of this press release and should not act or rely on it.

Forward-looking statements

This press release contains forward-looking statements that reflect the Company's intentions, beliefs, or current expectations about and targets for the Company's future results of operations, financial condition, liquidity, performance, prospects, anticipated growth, strategies and opportunities and the markets in which the Company's operates. Forward-looking statements are statements that are not historical facts and may be identified by words such as "believe", "expect", "anticipate", "intend", "may", "plan", "estimate", "will", "should", "could", "aim" or "might", or, in each case, their negative, or similar expressions. The forward-looking statements in this press release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, it can give no assurances that they will materialize or prove to be correct. Because these statements are based on assumptions or estimates and are subject to risks and uncertainties, the actual results or outcome could differ materially from those set out in the forward-looking statements as a result of many factors. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this release by such forward-looking statements. The Company does not guarantee that the assumptions underlying the forward-looking statements in this press release are free from

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Information to distributors

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended ("MiFID II"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "MiFID II Product Governance Requirements"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the shares in BioInvent have been subject to a product approval process, which has determined that such shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "Target Market Assessment"). Notwithstanding the Target Market Assessment, Distributors should note that: the price of the shares in BioInvent may decline and investors could lose all or part of their investment; the shares in BioInvent offer no guaranteed income and no capital protection; and an investment in the shares in BioInvent is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Directed new share issue. Furthermore, it is noted that, notwithstanding the Target Market Assessment, the Joint Global Coordinators will only procure investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the shares in BioInvent.

Each distributor is responsible for undertaking its own target market assessment in respect of the shares in BioInvent and determining appropriate distribution channels.