PRESS RELEASE
22 October, 2020

BioInvent receives €2 million milestone from Daiichi Sankyo

- **Payment related to development of GARP directed antibody into Phase I clinical trial**

Lund, Sweden – 22 October, 2020 – BioInvent International AB ("BioInvent" or the "Company") (OMXS: BINV) today announces that it will receive a €2 million milestone payment under its collaboration with Daiichi Sankyo related to the initiation of a global Phase I clinical trial with an anti-glycoprotein A repetitions predominant (GARP) directed antibody.

The first-in-human, global, multi-center, open-label phase I dose escalation study, being conducted by Daiichi Sankyo, will evaluate the safety and tolerability of DS-1055 in adult patients with advanced or metastatic solid tumors.

The antibody DS-1055 was discovered by Daiichi Sankyo and targets GARP, a transmembrane protein expressed on the surface of regulatory T cells (Tregs), which are involved in immune tolerance and have strong immunosuppressive activity.[i]

The discovery of DS-1055 was supported by access to BioInvent's proprietary n-CoDeR® antibody library through a collaboration agreement. Under the terms of the agreement, payments are due to BioInvent when certain clinical milestones are achieved, and royalty payments are due on net sales when a product is commercialized.

Martin Welschof, CEO of BioInvent, said: "We are very pleased with the initiation of this Phase I clinical trial with DS-1055 and look forward to further collaboration with Daiichi Sankyo. We continue to apply our versatile n-CoDeR®/F.I.R.S.T™ technology platform to our in-house clinical development program, and to our partnering model which gives us many shots on goal."

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 6.45 a.m. CEST, on October 22, 2020.

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[i] Ohue and Nishikawa. Regulatory T (Treg) cells in Cancer: Can Treg Cells be a New Therapeutic Target In Cancer. Cancer Sci. 2019 Jul; 110(7): 2080–2089.