PRESS RELEASE
November 9, 2020

BioInvent and Transgene present data on next generation oncolytic virus BT-001 at the SITC 35th Anniversary Annual Meeting

Lund, Sweden and Strasbourg, France – November 9, 2020 – BioInvent International AB ("BioInvent") (OMXS: BINV), a biotech company focused on the discovery and development of novel and first-in-class immune-modulatory antibodies for cancer immunotherapy, and Transgene (Euronext Paris: TNG), a biotech company that designs and develops virus-based immunotherapies for the treatment of cancer**,** today present new data on BT-001, a novel oncolytic vaccinia virus armed with a Treg-depleting human recombinant anti-CTLA4 antibody and GM-CSF to target the tumor microenvironment, in the SITC abstract **"**BT-001, an oncolytic vaccinia virus armed with a Treg-depleting human recombinant anti-CTLA4 antibody and GM-CSF to target the tumor microenvironment" (Abstract number: 594).

The poster presentation at the Society for Immunotherapy of Cancer's (SITC) 35th Anniversary Annual Meeting outlines BT-001's unique multifunctional properties combining potent oncolytic activities with the production of high intra-tumoral concentrations of an anti-CTLA-4 antibody and GM-CSF, with very low systemic exposure. It is shown that the murine surrogate mBT-001 has demonstrated outstanding antitumoral activity in several syngeneic tumor models inducing long-lasting antitumoral immune responses and abscopal effects. It concludes that BT-001 has potential for broad single agent activity - including in poorly responsive immune excluded cancers, and that selective tumor-localized delivery of anti-CTLA-4 may allow for a better tolerated, sustained and more effective combination therapy with antibodies targeting the PD-1/PDL1 axis.

The poster will be available in the Virtual Poster Hall November 11-14, 2020, 9:00 a.m. - 5:00 p.m. EST (3:00 – 11:00 p.m. CET). The presenting authors will answer questions on Thursday, November 12 from 4:50 to 5:20 p.m. EST (10:50 – 11:20 p.m. CET) and Saturday, November 14 from 1 to 1:30 p.m. EST (7:00 – 7:30 p.m. CET).

BT-001 is being co-developed by BioInvent and Transgene. It was generated using Transgene's Invir.IO™ platform and its patented large-capacity VV_{cop}TK-RR oncolytic virus, which has been engineered to encode both a Treg-depleting anti-CTLA4 antibody generated by BioInvent's proprietary n-CoDeR®/F.I.R.S.T™ platforms, and the cytokine GM-CSF. BT-001 is expected to enter Phase I clinical development before the end of 2020.

"BT-001 offers exciting potential for the treatment of cancer thanks to its unique, multiple mechanisms of action. It has been designed to combine multiple anti-cancer properties including killing of cancer cells and the production of an anti-CTLA4 antibody and GM-CSF directly at the site of the tumor, while also generating an immune response against tumor cells," said Martin Welschof, CEO of BioInvent.

Philippe Archinard, PhD, Chairman and CEO of Transgene, said: "BT-001 has induced long-lasting antitumoral immune responses and abscopal effects in tumor models, and this activity is further enhanced by a combination with anti-PD-1 treatment. We look forward to further investigating this oncolytic virus in a Phase I trial which is still expected to start before the end of the year."

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.

About Transgene
Transgene (Euronext Paris: TNG) is a publicly traded French biotechnology company focused on designing and developing targeted immunotherapies for the treatment of cancer. Transgene's programs utilize viral vector technology with the goal of indirectly or directly killing cancer cells.

The Company's clinical-stage programs consist of two therapeutic vaccines (TG4001 for the treatment of HPV-positive cancers, and TG4050, the first individualized therapeutic vaccine based on the myvac® platform) as well as two oncolytic viruses (TG6002 for the treatment of solid tumors, and BT-001, the first oncolytic virus based on the Invir.IO™ platform).

With Transgene's myvac® platform, therapeutic vaccination enters the field of precision medicine with a novel immunotherapy that is fully tailored to each individual. The myvac® approach allows the generation of a virus-based immunotherapy that encodes patient-specific mutations identified and selected by Artificial Intelligence capabilities provided by its partner NEC.

With its proprietary platform Invir.IO™, Transgene is building on its viral vector engineering expertise to design a new generation of multifunctional oncolytic viruses. Transgene has an ongoing Invir.IO™ collaboration with AstraZeneca.

Additional information about Transgene is available at: www.transgene.fr. Follow on Twitter: @TransgeneSA

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This press release contains forward-looking statements, which are subject to numerous risks and uncertainties, which could cause actual results to differ materially from those anticipated. There can be no guarantee that (i) the results of pre-clinical work and prior clinical trials will be predictive of the results of the clinical trials currently underway, (ii) regulatory authorities will agree with the Company's further development plans for its therapies, or (iii) the Company will find development and commercialization partners for its therapies in a timely manner and on satisfactory terms and conditions, if at all. The occurrence of any of these risks could have a significant negative outcome for the Company's activities, perspectives, financial situation, results and development. For a discussion of risks and uncertainties which could cause the Company's actual results, financial condition, performance or achievements to differ from those contained in the forward-looking statements, please refer to the Risk Factors ("Facteurs de Risques") section of the Universal Registration Document, available on the AMF website (http://www.amf-france.org) or on Transgene's website (www.transgene.fr). Forward-looking statements speak only as of the date on which they are made,

and Transgene undertakes no obligation to update these forward-looking statements, even if new information becomes available in the future.