PRESS RELEASE
January 11, 2021

BioInvent streamlines agreement on anti-FcγRIIB antibody, BI-1206, ahead of Phase I/II data

Lund, Sweden – January 11, 2021 – BioInvent International AB ("BioInvent" or the "Company") (OMXS: BINV) today announces it has restructured a clinical development agreement with Cancer Research UK (CRUK), the world's leading cancer charity, for its unique anti-FcγRIIB antibody, BI-1206. In exchange for a one-time payment, the revised deal simplifies and reduces BioInvent's obligations to CRUK, which provides BioInvent with more flexibility to carry out development and partnering activities with BI-1206. It follows BioInvent's exclusive licensing agreement with CASI Pharmaceuticals for the development and commercialization of BI-1206 in mainland China, Taiwan, Hong Kong and Macau.

CRUK conducted and funded a Phase I/IIa clinical trial to evaluate BI-1206 for the treatment of Non-Hodgkin Lymphoma (NHL) and chronic lymphocytic leukemia (CLL). In parallel, BioInvent is conducting a Phase I/II trial of BI-1206 in combination with rituximab for the treatment of NHL. Given the overlap between the BioInvent and CRUK trials, CRUK decided to end the trial being conducted in the UK after the single-agent part of the study. As a result, both parties have also agreed to restructure their agreement concerning BI-1206.

The restructured agreement with CRUK releases BioInvent from obligations to pay development or commercial milestones to CRUK on BI-1206 and reduces the royalties due on net sales to low single digit levels. BioInvent will make a one-time payment of £2.5 million to CRUK.

"Our strengthened financial position gives BioInvent the means and flexibility to further advance our promising, unique anti-FcγRIIB antibody, BI-1206. By simplifying our obligations and licenses, we retain greater control and potential value from the broader development program for BI-1206 across a range of liquid and solid tumors. The data package from our UK trial added value to the clinical development of BI-1206 and I would like to thank the CRUK team for their support during the collaboration," says Martin Welschof, CEO of BioInvent.

BI-1206 is a novel mode-of-action, single inhibitory antibody that blocks the FcγRIIB receptor to unlock anti-cancer immunity in both liquid and solid tumors. BI-1206 is BioInvent's lead drug candidate and is being investigated in a Phase I/II trial, in combination with anti-PD1 therapy Keytruda® (pembrolizumab), in solid tumors, and in a Phase I/IIa trial in combination with rituximab for the treatment of non-Hodgkin lymphoma (NHL). Early results from the Phase I open label study in NHL are expected in early 2021.

BioInvent is building a broad pipeline of cancer therapies based on the productivity of its proprietary F.I.R.S.T™ technology platform and n-CoDeR® antibody library. The first-in-class anti-TNFR2 antibody BI-1808 is BioInvent's third program in clinical development for the treatment of solid tumors and cutaneous T-cell lymphoma and the oncolytic virus BT-001 is the fourth, also for solid tumors.

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 four programs in clinical development. 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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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 8.15 a.m. CET, on 11 January, 2021.