Martin Welschof, CEO

Pareto Securities´ Healthcare Conference
Sep 1, 2021

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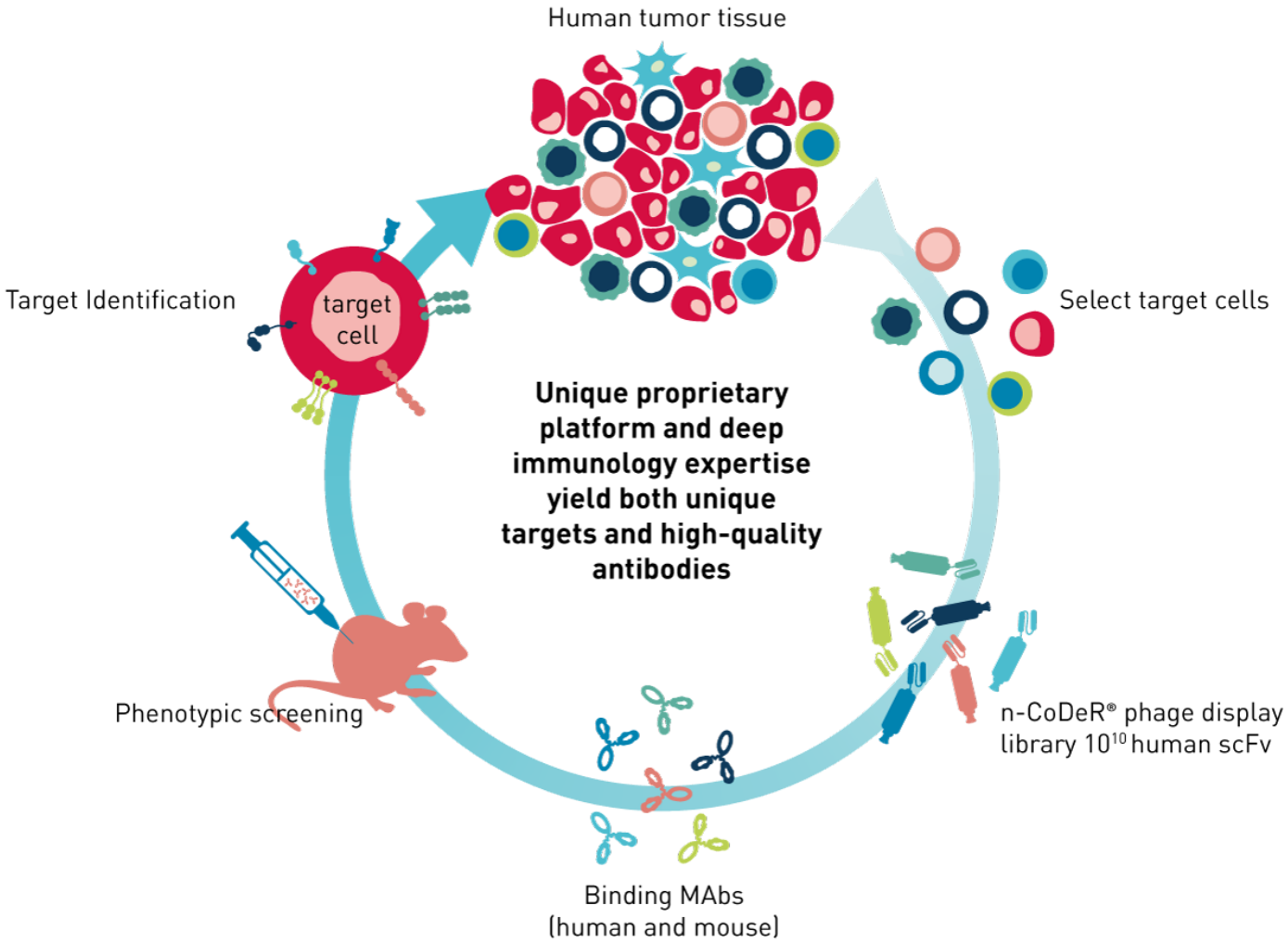
BIOINVENT – A SWEDISH CLINICAL-STAGE BIOTECH COMPANY

- Translating cancer antibody biology into innovative immuno-oncology therapies
- 4 ongoing clinical pipeline programs
- Fully integrated company with strong research engine and GMP manufacturing facility in-house
- Differentiated technology platform for functional screening, validated by deal with Pfizer
- Proven track record of financing with a solid cash position
- Significant senior executive experience with strong focus on partnering/deal making
- Strong institutional shareholder base, such as Redmile, Van Herk Investments, Omega, HBM, AP4, TSGH, Swedbank Robur, Invus, Handelsbanken
- Listed since 2001 on NASDAQ OMX Stockholm (BINV)

MILESTONES DURING 2021 AND UPCOMING NEWS FLOW

2021	**CLINICAL AND PRECLINICAL** ✓ Early efficacy signals in Phase 1/2a suggest BI-1206 restores activity of rituximab in relapsed non-Hodgkin's lymphoma patients ✓ First patient enrolled in a Phase 1/2a study of the first-in-class anti-TNFR2 antibody BI-1808 for the treatment of patients with solid tumors and CTCL. Clinical trial collaboration and supply agreement signed with Merck. ✓ BioInvent and Transgene enrolled first patient in Phase 1/2a study of novel oncolytic virus BT-001 in solid tumors ✓ Proof-of-concept data on anti-FcyRIIB antibody BI-1607 at AACR Annual Meeting 2021 **FINANCING** ✓ Successful directed share issue of SEK 962 million before transaction costs in Feb 2021
H2 2021E	○ Phase 1 BI-1206 plus rituximab: recommended Phase 2 dose (RP2D) and progression to the expansion Phase 2a part of the study ○ Early results from Phase 1 study with BI-1206 / pembrolizumab combination in solid tumors ○ BI-1607 CTA submission ○ Potential additional partnerships/milestones from collaborations

F.I.R.S.T™ PHENOTYPIC DISCOVERY OF NEW ONCOLOGY TARGETS AND ANTIBODIES



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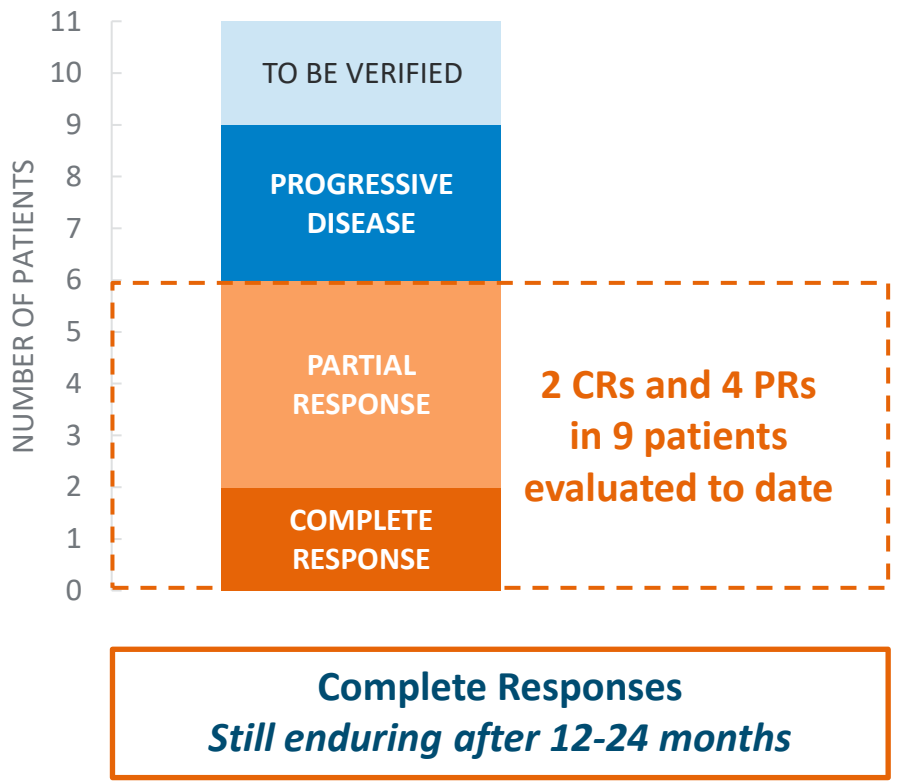
STRONG PIPELINE WITH MULTIPLE VALUE DRIVERS

Program	Indication	Discovery	Preclinical	Phase 1	Phase 2	Partner
Target: FcyRIIB						
BI-1206/rituximab	NHL (MCL,MZL, FL)					CASI
BI-1206/pembrolizumab	Solid tumors					MSD, CASI
BI-1607	Solid tumors					
Target: CTLA-4, TNFR2						
BT-001 (CTLA-4)	Solid tumors					transgene
BI-1808 (TNFR2)	Solid tumors					MSD
BI-1910 (TNFR2)	Solid tumors					

BI-1206 ONGOING PHASE 1/2a:

ENCOURAGING RESPONSES INCLUDING TWO ENDURING COMPLETE RESPONSES

RESPONSES FROM SIX OF NINE PATIENTS COMPLETING INDUCTION CYCLE



AS OF JANUARY 2021

- 15 patients enrolled in Part A
- 9 patients evaluated for response, 2 still on treatment
  - 2 complete responses (one at 30mg, one at 70mg)
  - Both complete responses continue, 12-24 months out
  - 1 MCL patient with blastoid histology achieved complete depletion of peripheral tumor cells, and achieved a PR
  - 4 partial responses (one at 30mg, three at 70mg)

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BI-1206 IN NON-HODGKIN LYMPHOMA:
VALUE PROPOSITION – KEY SEGMENTS & VALUE DRIVERS

BI-1206 value drivers

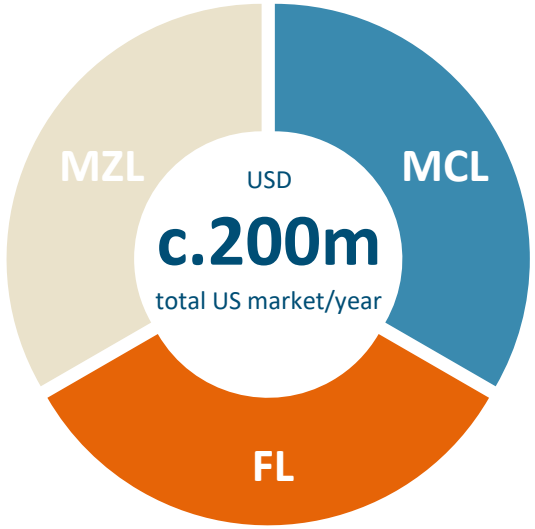
- Compelling scientific rationale in α-CD20 refractory B-cell lymphoma
- Chemo-free regimen
- Favorable safety profile
- Scalability of total addressable market

BI-1206 highlights

- First-in-class in hematology - no direct competitors
- High unmet need for chemotherapy-free, safer options in 2nd and 3rd lines
- Granted FDA Orphan Drug Designation for BI-1206 for MCL in January 2019

Possible label extension to all therapeutic areas where anti-CD20 mAbs are used (incl. autoimmune diseases)

KEY SUB-SEGMENTS OF NON-HODGKIN LYMPHOMA (NHL)



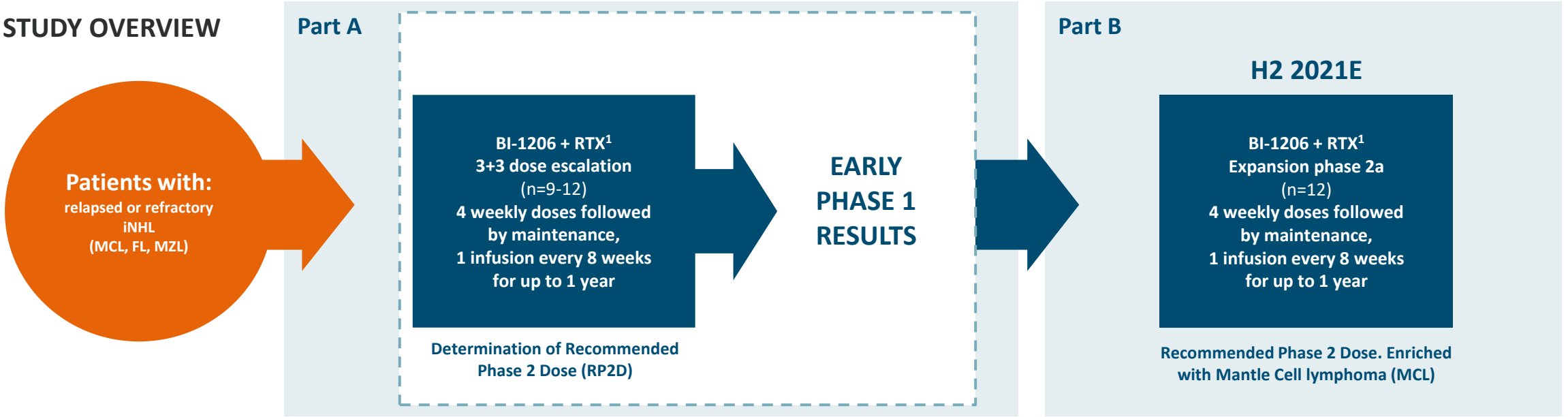
- **Mantle Cell Lymphoma (MCL[1])** may be slow growing (indolent) but can also be fast-growing (aggressive). Usually diagnosed in people in their early 60s. Resistance to ibrutinib results in a very aggressive disease with few treatment options
- **Follicular Lymphoma (FL[1])** is the most common form of slow-growing non-Hodgkin lymphoma
- **Marginal Zone Lymphoma (MZL[1])** is a slow growing type of B cell lymphoma with a median age of diagnosis of 65 years

Note (**1**): Cello Health BioConsulting, 2019

BI-1206 IN COMBINATION WITH RITUXIMAB:
OPEN LABEL PHASE 1/2a STUDY

Ongoing phase

STUDY OVERVIEW



STUDY OBJECTIVES

- Explore safety & tolerability of the combination
- Select recommended phase 2 dose (RP2D)
- Determine pharmacokinetic and pharmacodynamic profile
- Observe early signs of efficacy
- Biomarker exploration (B cell depletion, depletion of circulating tumoral cells, analysis of biomarkers predictive of response)

INCLUSION CRITERIA

- Patients must have relapsed disease or disease that is refractory to conventional treatment or for which no standard therapy exists (R/R)
- Investigator judges available standard therapy as not being appropriate for the subject
- Occurrence of progressive disease after completion of a regimen of rituximab-containing therapy

Note(1): RTX = rituximab (375 mg/m^2)

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BI-1206 (iNHL):

UPCOMING KEY MILESTONES - Estimated to the second half of 2021 (H2 2021E)

1. Select **RP2D**, and move to expansion phase (**Part B**) of the study (same patient population)
2. EoP1 meeting with FDA
   Discuss RP2D and new Phase 2 study design (potentially pivotal study)
3. Include **China** in global clinical development strategy: implement Part B

Then:

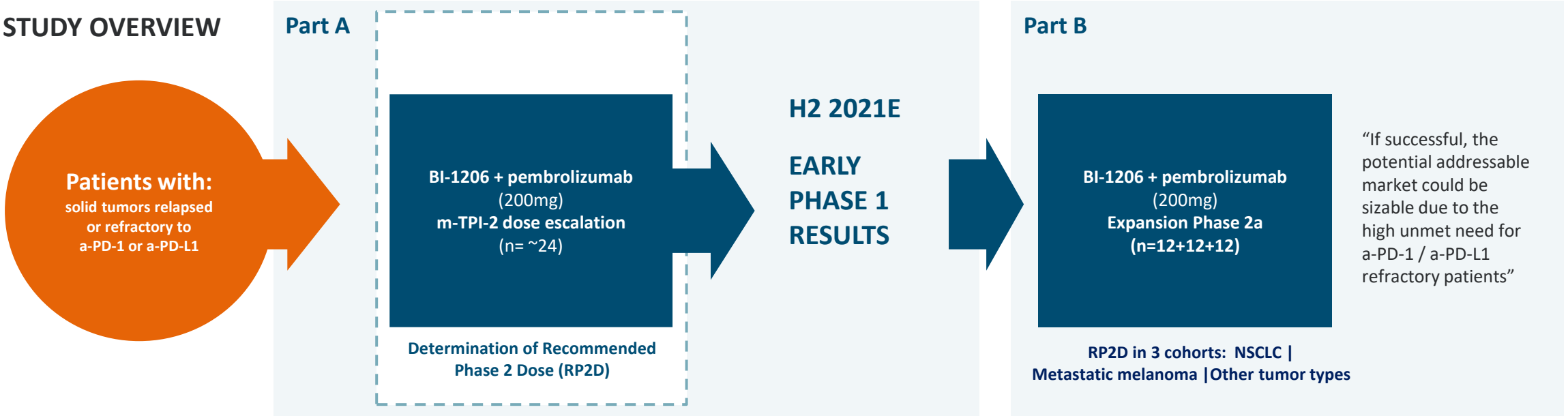
- Start implementation of new Phase 2 study in US, Europe and China
- Determine quickest path to registration
  - Orphan drug designation in MCL obtained
  - Fast track designation
  - Breakthrough therapy designation

BI-1206 IN COMBINATION WITH PEMBROLIZUMAB (SOLID TUMORS): PHASE 1/2a STUDY WITH MERCK

Ongoing phase

MSD

STUDY OVERVIEW



STUDY OBJECTIVES

- Confirm strong rationale for combination, as FcγRs have been shown to modulate the activity of immune checkpoint inhibitors
- Explore overexpression of FcγRIIb that may determine resistance to anti-PD-1 therapy in metastatic melanoma, NSCLC and others
- Explore safety & tolerability and illustrate pharmacokinetic and pharmacodynamic profile of combination
- Determine recommended Phase 2 dose (RP2D)
- Observe early signs of efficacy
- Biomarker exploration (B cell depletion, analysis of biomarkers predictive of response)

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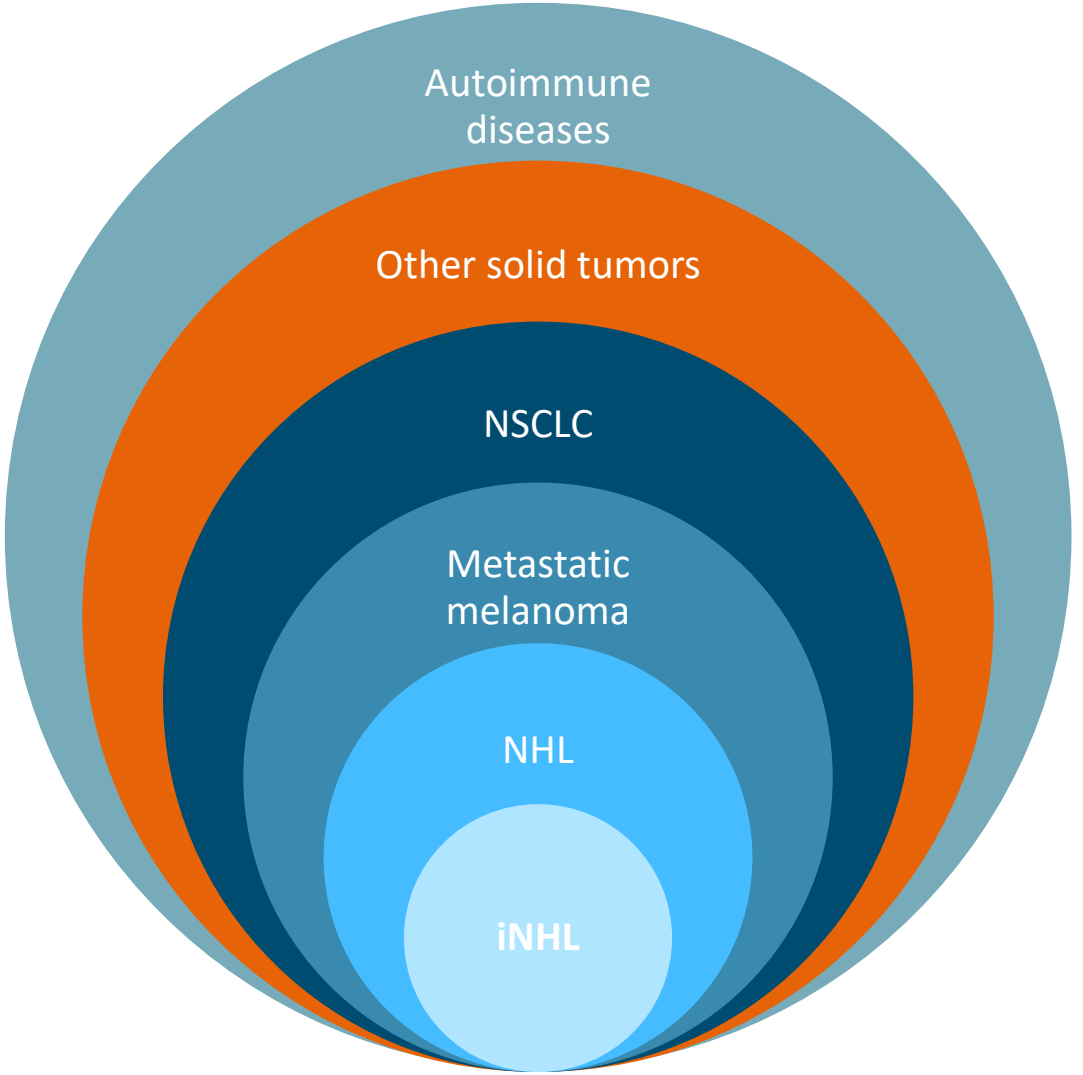
BI-1206: SUBSTANTIAL INDICATION GROWTH POTENTIAL

ESTABLISHING PROOF OF CONCEPT IN CERTAIN INDICATIONS CAN LEAD TO RAPID GROWTH IN TOTAL ADDRESSABLE MARKET



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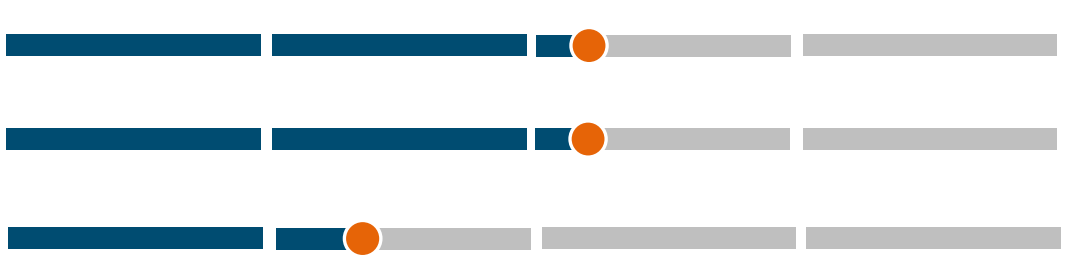
BT-001, BI-1808:

ADDITIONAL DRUG CANDIDATES FOR THE TREATMENT OF SOLID TUMORS

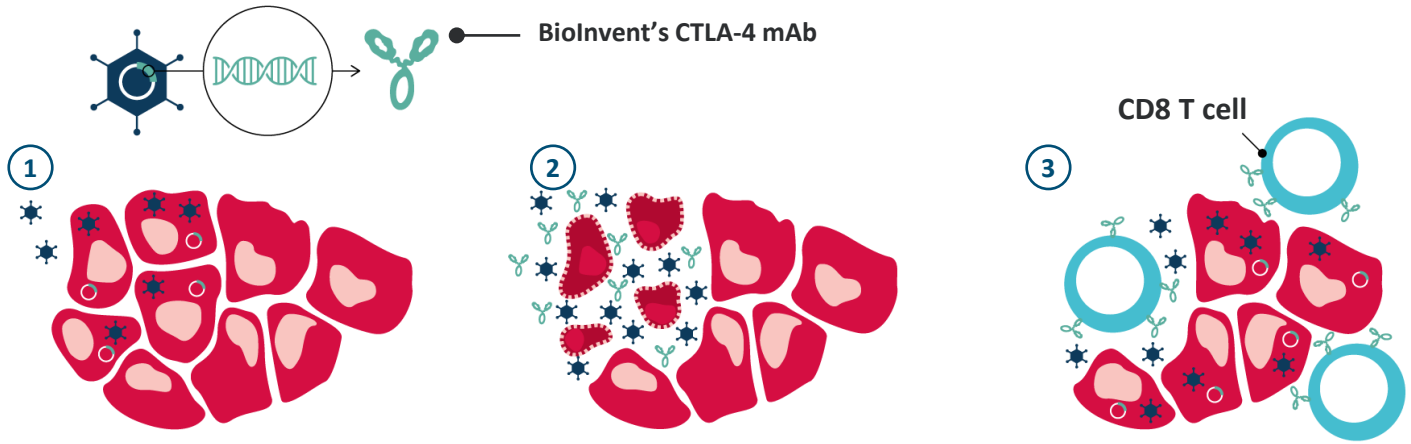
Program	Indication	Discovery	Preclinical	Phase 1	Phase 2	Partner
Target: CTLA-4, TNFR2						
BT-001 (CTLA-4)	Solid tumors					transgene
BI-1808 (TNFR2)	Solid tumors					MSD
BI-1910 (TNFR2)	Solid tumors					



BT-001: PHASE 1/2A ONGOING

50/50 partnership with Transgene to develop next generation oncolytic viruses

mAbs and oncolytic virus attack the solid tumor together



Oncolytic virus & anti-CTLA-4 antibody combination elicits stronger antitumor response & targeted expression of anti-CTLA-4 antibody, which improves safety profile

1

- Virus infects tumor cells
- Virus replicates and persists in tumor cells in a safe manner without integrating into host genome

2

- Virus-infected tumor cells induce human Treg depletion optimized by anti-CTLA-4 antibody treatment
- Virally infected tumor cells lyse as a result of viral infection
- Tumor antigens are released into tumor microenvironment

3

- Intratumorally produced anti-CTLA-4 depletes tumor Treg and induces T effector activation
- Tumor antigens are taken up by APCs fuelling activation of Tumor-specific T cells
- Systemic adaptive anti-tumor responses are induced and boost the "abscopal effect"

ABOUT THE COLLABORATION

transgene BioInvent

- BioInvent and Transgene collaborate to **co-develop oncolytic virus (OV)** candidates encoding a validated anti-CTLA-4 antibody sequence, potentially with additional transgenes, **aimed at treating solid tumors**
- Transgene is contributing both its OV design and engineering expertise. Additionally, its proprietary Vaccinia viruses, designed to directly and selectively destroy cancer cells by intracellular replication of the virus in the cancer cell, will be utilized
- BioInvent is providing its cancer biology and antibody expertise to the collaboration, as well as anti-CTLA-4 antibody sequences generated through its proprietary n-CoDeR®/F.I.R.S.T.™ platforms.
- **Cost and profits are shared 50/50** between Transgene and BioInvent

CLINICAL STATUS

Phase I → **First Phase 1 data H1 2022E**

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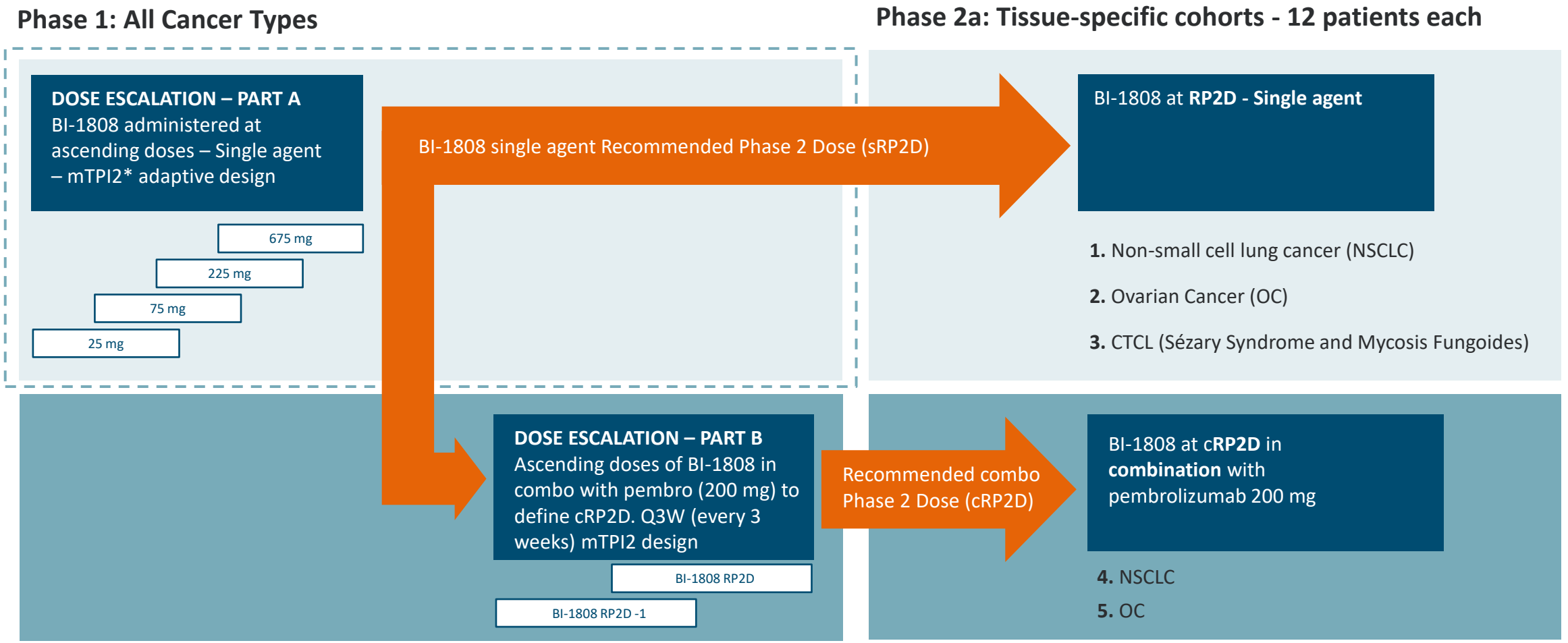
SECOND CLINICAL TRIAL COLLABORATION AND SUPPLY AGREEMENT WITH MERCK

- To evaluate BI-1808 in combination with Keytruda® (pembrolizumab) in patients with advanced solid tumors
- Anti-TNFR2 antibody targets Treg mediated immunosuppression
- Agreement supports the strong rationale for combining anti-TNFR2 and pembrolizumab in the ongoing Phase 1/2a trial
- Access to pembrolizumab for the continued clinical development of BI-1808

BI-1808 (ANTI-TNFR2): PHASE 1 ONGOING
CLINICAL STUDY DESIGN

Ongoing phase



* modified Toxicity Probability Interval 2

UPCOMING NEWS FLOW H2 2021E

- Phase 1 BI-1206 plus rituximab:
  - Recommended Phase 2 dose (RP2D) and progression to the expansion Phase 2a part of the study
- Early results from Phase 1 study BI-1206 plus pembrolizumab in solid tumors
- BI-1607 CTA submission
- Potential additional partnerships/milestones from collaborations

Q&A

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