



BioInvent Interim Report 1 January – 30 September 2013

Achieved milestones and extended research collaborations generate SEK 55 million net sales in third quarter and after closing date

Third quarter 2013

- ❑ Net sales for January – September 2013 amounted to SEK 32 (34) million, whereof the third quarter SEK 7,8 (13) million.
- ❑ Earnings after tax for January – September 2013: SEK -39 (-166) million. Earnings per share before and after dilution SEK -0.51 (-2.33). Earnings after tax for the third quarter was SEK -15 (-37) million.
- ❑ Liquid funds as of 30 September 2013: SEK 40 (153) million. Cash flow of current operations and investment activities for January – September 2013: SEK -80 (-118) million, whereof the third quarter SEK -19 (-34) million.

Important events in the third quarter and after the end of the reporting period

- ❑ BioInvent announced in October that a significant license fee is received when BioInvent and Bayer extend and broaden collaboration for the development of therapeutic antibodies.
- ❑ BioInvent received in July a milestone payment when a partner programme entered the clinical phase.
- ❑ Total revenues from the agreement with Bayer and other achieved milestones and extensions of research collaborations announced during the third quarter and after the closing date amounts to SEK 55 million. The greater part of this amount is related to the agreement with Bayer and will be recognized as revenue in the fourth quarter.
- ❑ An oversubscribed rights issue worth SEK 23 million before transaction costs was concluded in July.
- ❑ Michael Oredsson took up the post as BioInvent's new CEO in August.

Comments from the CEO

"We have intensified our efforts to generate revenue from the technology platform which begins to show results. We will further increase our focus on this effort while building an internationally competitive clinical pipeline in partnership with leading pharmaceutical and biotech companies.", says Michael Oredsson, CEO of BioInvent.

Contact

Any questions regarding this report will be answered by Michael Oredsson, CEO, phone.+46 (0)46 286 85 67, mobile +46 (0)707 18 89 30. The report is also available at www.bioinvent.com

BioInvent International AB is a research-based pharmaceutical company focused on discovery and development of innovative antibody-based drugs against cancer. The Company's pipeline currently includes three product candidates for the treatment of cancer.

The company has unique expertise in antibody drug development from initial concept to late clinical phase. The antibody library n-CoDeR[®] and the screening tool F.I.R.S.T.[™] are two patented tools that enable identification of relevant human antibodies and disease targets during the discovery phase.

The scope and strength of this platform is also used to develop antibody-based drugs in collaboration with partners who finance the development of the new drug, and provide BioInvent the right to milestone payments and royalties on sales. These partners include Bayer Pharma, Daiichi Sankyo, Mitsubishi Tanabe and Servier.

Overview of the project portfolio

Project	Primary Indication	Discovery	Preclinic	Phase I	Phase II	Partner	Collaboration	
Proprietary Projects								
BI-505	Multiple Myeloma							
ADC-1013	Metastatic cancer						Alligator Bioscience	
BI-1206	Hematologic cancer							University of Southampton
Research Programmes								
TAM	Oncology							Cancer Research Technology
Blood cancers	Hematologic cancer							University of Southampton
Partner's Projects								
Partner project 1								
Partner project 2								
Partner project 3								
Partner project 4								
Partner project 5								
Partner project 6								
Partner project 7								
Partner project 8								
>10 projects								

Multiple myeloma (BI-505)

Project status

The initial results from the phase I study of BI-505 on patients in advanced stages of the malignant disease multiple myeloma were reported in January 2013. The preliminary analysis showed a good safety profile for BI-505. In those dosage groups to which extended therapy was offered, 24% of these severely ill patients demonstrated stable disease for at least two months, indicating a beneficial effect of BI-505. Optimal dose was determined according to the study protocol and is used in the current clinical trial.

The dose-escalating phase I study included a total of 35 patients with recurrent or refractory disease following at least two prior treatments with other drugs. The primary purpose of the study was to evaluate safety and tolerability among patients with advanced disease. The study also assessed pharmacokinetics and pharmacodynamics, such as relevant biomarkers for tumour response, to determine the appropriate dose of the antibody to pave the way for further clinical development. Groups of patients were treated with increasing intravenous doses of BI-505 (0.0004 - 20 mg/kg for a total of eleven dose levels) every other week for a four-week period. Treatment was subsequently extended among patients belonging to dose level six or higher for as long as the disease was stable. The study was conducted at seven clinics in Europe and the US.

Results from the phase I study were presented in April 2013 at the International Myeloma Workshop 2013 in Kyoto, Japan. New preclinical data were also presented on the same occasion showing significantly enhanced antitumour activity compared with monotherapy when combining the approved drugs Velcade® or Revlimid® with BI- 505.

In April the journal Cancer Cell presented data showing preclinical *proof-of-concept* both for BI-505, and for BioInvent's function-based F.I.R.S.T.™ platform with which the antibody was developed. The article presents data showing the potent action of BI-505 in several preclinical multiple myeloma models.

The first patient was dosed in April in an initial phase II study of BI-505. The study is carried out in patients with asymptomatic multiple myeloma ("smouldering multiple myeloma"). Patients with asymptomatic myeloma have no clinical symptoms; the disease can only be seen in laboratory tests. The study includes up to 10 patients and evaluates how BI-505 affects disease activity in these patients. Secondary objectives include safety, pharmacokinetics and evaluation of biomarkers.

Background

Candidate drug BI-505 is a human antibody that specifically binds to the ICAM-1 adhesion protein (also known as CD54). Expression of ICAM -1 is elevated in tumour cells, which makes it a suitable target for a candidate drug. BI-505 exerts its antitumour activity by inducing cell death of myeloma cells and by involving the patient's immune cells, known as macrophages, to attack myeloma cells. Macrophages are abundant in the bone marrow of myeloma patients, where they are thought to

contribute to disease progression and development of resistance to currently available drugs. The ability of BI-505 to engage these disease-associated, disease-driving, immune cells to kill myeloma cells is therefore a very interesting mechanism of action. BI-505 has a new mechanism contributing to the effective killing of myeloma cells. In several animal models, BI-505 proved to be very effective at killing tumours and more effective than existing drugs. The number of newly diagnosed patients with multiple myeloma worldwide is estimated at more than 40,000 per year.

BI-505 has received Orphan Drug Designation in both Europe and the US for the indication multiple myeloma. This provides BI-505 with market exclusivity for treatment of multiple myeloma with an antibody against ICAM-1 for up to 10 years after marketing approval is granted.

BI-505 has the potential to be developed both as mono therapy and combination therapy for early stages of the disease and for recurrent disease or when the patient no longer responds to first-line therapy for multiple myeloma. BioInvent intends to find a development partner for BI-505 and to take a final strategic decision on continued product development in cooperation with that partner.

Metastatic cancer (ADC-1013)

Background

ADC-1013 is a so-called agonistic (activating) immunostimulatory antibody developed for local administration into tumour tissue. The antibody is directed against the CD40 antigen, which is expressed on several types of immune system cells and stimulation of this protein activates the body's own defence mechanisms against cancer. CD40 is also expressed on several types of tumours, including lymphoma. ADC-1013 and a mouse-specific surrogate antibody have been studied in different tumour models and shown promising effects. For example, it has been shown that local administration could cause systemic immune activation, resulting in eradication of metastases. In addition, long-lasting immunity against the cancer may also be created, thereby protecting against new metastases even after discontinuation of treatment. It has also been shown that the effect can be achieved at lower doses compared to systemic administration, resulting in lower risk of side effects. The product is FIND[®]-optimised by Alligator Bioscience from an origin antibody selected from BioInvent's n-CoDeR[®] antibody library.

Project status

BioInvent and Alligator Bioscience share development costs and future revenues from the project equally. Development of the production process for ADC-1013 is ongoing and the next stage of development after up-scaling and production involves toxicological studies. Clinical investigation of ADC-1013 in cancer patients is expected to begin in the first half of next year.

Hematologic cancer (BI-1206)

Background

BI-1206 is a so-called antagonistic (blocking) antibody aimed at the immunosuppressive target protein Fc gamma receptor IIB, CD32b. CD32b is overexpressed on tumour cells in patients with lymphoma, especially in patients who respond poorly to currently available drugs. Data show that CD32b is directly involved in the development of tumour cell resistance to the current state-of-the-art treatment - Rituximab (Mabthera[®], Rituxan[®], Roche), an antibody directed against target protein CD20. In clinically relevant animal models, including a model with tumour cells from patients with chronic lymphocytic leukemia (CLL), the combined treatment with BI-1206 and rituximab demonstrated significantly improved effects compared with rituximab. Combination therapy therefore has the potential to significantly improve treatment of patients with non-Hodgkin's lymphoma (including CLL). BI-1206 has also shown the ability to kill lymphoma cells on its own in preclinical models using tumour cells taken directly from patients. Moreover, other external groups have shown that animals lacking CD32b (CD32b knockout mice) respond better to antibody treatment and are better able to kill tumour cells in a lung cancer model compared with animals that have the CD32b protein. These results show that BI-1206 also has the potential to be used as monotherapy and that by shutting off the immunosuppressive effect of CD32b and creating a more immunostimulatory environment, it can enhance the therapeutic effect of several previously approved antibody-based drugs other than rituximab.

BI-1206 will initially be developed for non-Hodgkin's lymphoma with focus on CLL, the most common type of hematologic cancer. Preclinical studies are also planned for assessment of the potential of this antibody to be effective for other types of hematologic cancer, for solid tumours and in combination with antibodies other than rituximab.

Project status

Development of the production process for BI-1206 has begun. The next stage of development after up-scaling and production involves toxicological studies, which are expected to begin in early 2014.

Partner's Projects

The Company is conducting research and development of antibody-based drugs in cooperation with external partners, such as Bayer Pharma, Daiichi Sankyo, Mitsubishi Tanabe and Servier. The structure of the various collaborations may vary, but common to them all is that BioInvent receives license fees and research financing, as well as milestone payments and royalties on sales of commercial products. These external drug programmes currently contribute one project in clinical phase I and seven projects in preclinical phase and more than ten early research phase projects to our pharmaceutical portfolio. Some of the preclinical projects are expected to advance into clinical development this year.

Technology platform

BioInvent's F.I.R.S.T™ platform identifies antibodies directly based on their ability to kill primary cancer cells through differentially expressed, cancer cell-associated surface receptors. The various advantages of the platform over other technology platforms in antibody development were presented at scientific conferences in San Diego and Vancouver. F.I.R.S.T.™ makes use of and is an important complement to the Company's n-CoDeR® platform.

BioInvent is working with leading Swedish and international academic teams with the objective of developing antibodies based on new therapeutic concepts for the treatment of serious haematological and solid cancers. The research in this collaboration with Cancer UK and Queen Mary's University Hospital, for identification of novel antibody therapeutics within oncology focuses on function-modulating antibodies against so-called tumour-associated macrophages (TAM), a type of macrophage with oncogenic, tumour driving properties.

Revenues and result

July-September

Net sales for the July – September period amounted to SEK 7,8 million (13). Revenues for the period are derived from partners developing therapeutic antibodies from the n-CoDeR® antibody library.

The Company's total costs for the July – September period amounted to SEK 23 million (51). Operating costs are divided between external costs of SEK 11 million (27), personnel costs of SEK 11 million (23) and depreciation of SEK 0.7 million (1.4). Earnings after tax for July – September amounted to SEK -15 million (-37).

January-September

Net sales for the January – September period amounted to SEK 32 million (34). Revenues for the period are derived from partners developing therapeutic antibodies from the n-CoDeR® antibody library.

The Company's total costs for the January – September period amounted to SEK 71 million (212). Operating costs are divided between external costs of SEK 32 million (134), personnel costs of SEK 37 million (74) and depreciation of SEK 2.2 million (4.1). The decrease in external costs is due to a more extensive clinical programme was carried out during 2012. As of 30 June 2012 a provision was made of SEK 31 million for the termination of the development of TB-402. Provisions of in total SEK 24 million were made as of 30 June 2012 and 30 September 2012 for restructuring costs, primarily personnel costs.

Research and development costs for January – September amounted to SEK 50 million (183). During the period financial support from the EU's framework programme was reported for early research projects. The subsidy amounted to SEK 0.9 million (9.4) and has been reported in the income statement under "Other operating revenues and costs".

Earnings after tax for January – September amounted to SEK -39 million (-166). The net financial items, January – September, amounted to SEK 0.6 million (2.2). Loss per share before and after dilution, January – September, amounted to SEK -0.51 (-2.33).

Financial position and cash flow

As of 30 September 2013, the Group's liquid funds amounted to SEK 40 million (153). The cash flow from current operations and investment activities for January – September amounted to SEK -80

million (-118). Payment of reserves from 2012 for the remaining costs of the TB-402 project and for restructuring costs affected cash flow negatively during January-September 2013.

BioInvent has implemented a rights issue totaling 11,088,867 shares that in the third quarter of 2013 raised SEK 23 million before issue expenses. The share issue included a rights issue of 10,560,826 shares and an overallotment option of 528,041 shares. The subscription price was set at SEK 2.10 per share. The rights issue was oversubscribed. After the share issue the share capital consists of 85,014,649 shares.

The Annual General Meeting in April 2013 and the Extraordinary General Meeting in June 2013 resolved on the reduction of the share capital, without retirement of shares and without repayment to the shareholders. The reduction means that the quotient value of the shares is in total reduced by SEK 0.42, from SEK 0.50 to SEK 0.08. The purpose is to accounting-wise cover the 2012 accumulated loss and to cover part of the Company's reported loss for the first quarter 2013, while at the same time better adapting the size of the share capital to the company's business. After the reduction and the rights issue, the Company's share capital amount to SEK 6.8 million.

The shareholders' equity amounted to SEK 29 million (69) at the end of the period. The equity/assets ratio at the end of the period was 51 (38) per cent. Shareholders' equity per share amounted to SEK 0.34 (0.93). The Group had no interest-bearing liabilities.

Investments

Investments in tangible fixed assets amounted to SEK 0.0 million (0.1). No investments were made in intangible assets during the period (-).

Parent company

All operations of the Group are conducted by the Parent Company. The Group's and the Parent Company's financial statements coincide in every material way.

Organisation

As of 30 September 2013, BioInvent had 46 (69) employees. 37 (57) of these work in research and development.

Employee Incentive Programme

Employee Incentive Programme 2011/2015

The 2011 Annual General Meeting voted in favour of complementing the already established Employee Incentive Programme 2008/2012 aimed at newly employed senior executives and key individuals not participating in Employee Incentive Programme 2008/2012. The number of employee options was within the framework of the number of options still not exercised in Employee Incentive Programme 2008/2012, including previous supplementary programmes.

Each employee option under Employee Incentive Programme 2011/2015 entitles the holder to acquire 1.016 new shares in BioInvent for a subscription price of SEK 29.89 up to 1 December 2015. Under the programme a maximum of 55,605 employee options can be allotted and a maximum of 73,077 employee options will be exercised.

Employee Incentive Programme 2013/2017

The 2013 Annual General Meeting voted in favour of establishing a new, long-term employee incentive programme involving the allotment of a maximum of 900,000 employee options free of charge to all Group employees. The employees will receive options based on their performance in the 2013, 2014 or 2015 financial years and allotment will take place in connection with the publication of the year-end financial statement for the subsequent year. Thus, no allotment has taken place as yet. Each employee option will entitle the holder to acquire 1.012 new share in BioInvent for a subscription price of SEK 3.48 during the period from the date of publication of the Company's year-end financial statement for the 2016 financial year up to and including 1 December 2017.

To guarantee BioInvent's commitment and cover the costs associated with Employee Incentive programme 2013/2017, the 2013 Annual General Meeting resolved to issue a maximum of 1,182,780 warrants to BioInvent Finans AB.

If fully exercised, Employee Incentive Programme 2011/2015 and Employee Incentive Programme 2013/2017 will represent a dilution equivalent to around 1.7 percent of the shares in the Company.

Riskfactors

The Company's operations are associated with risks related to factors such as pharmaceutical development, clinical trials and product responsibility, commercialisation and partners, competition and fast technological development, biotechnology and patent risk, changes in healthcare systems, qualified personnel and key individuals, obtaining additional financial resources, currency risk and interest risk. The aforementioned risks summarize the factors of significance for BioInvent and thus an investment in the BioInvent share. For a more detailed description of risk factors, see section "Risks and Risk Management", page 14, in the company's annual report 2012.

Accounting principles

This interim report was prepared in accordance with IAS 34, Interim Financial Reporting, and applicable sections of the Swedish Annual Accounts Act. The accounting principles applied here are the same as those applied in the preparation of the most recent annual report. Changes in IFRS standards entered into force in 2013 has had no material impact on the financial statements. Information in accordance with the new disclosure requirements in IFRS 7 and IFRS 13 is not expected to be material to the Company and have been omitted. The financial statements of the Parent company coincide in every material way with the consolidated financial statements.

This report has been reviewed by the auditors.

Annual General Meeting and upcoming financial reports

The Annual General Meeting will be held on Thursday 24 April 2014 at 10 a.m., Lund.

BioInvent will present the following financial reports:

Financial statement 2013 20 February 2014

Consolidated statement of comprehensive income in brief for the Group (SEK thousands)

	3 MONTHS 2013 July-Sep.	3 MONTHS 2012 July-Sep.	9 MONTHS 2013 Jan.-Sep.	9 MONTHS 2012 Jan.-Sep.	12 MONTHS 2012 Jan.-Dec.
Net sales	7,817	12,888	31,729	33,644	42,946
<i>Operating costs</i>					
Research and development costs	-14,719	-39,179	-50,293	-182,894	-207,278
Sales and administrative costs	-8,036	-11,706	-21,000	-29,168	-39,241
Other operating revenues and costs	107	241	483	9,847	12,480
	-22,648	-50,644	-70,810	-202,215	-234,039
Operating profit/loss	-14,831	-37,756	-39,081	-168,571	-191,093
Profit/loss from financial investments	12	516	579	2,175	3,248
Profit/loss after financial items	-14,819	-37,240	-38,502	-166,396	-187,845
Tax	-	-	-	-	-
Profit/loss after tax	-14,819	-37,240	-38,502	-166,396	-187,845
Other comprehensive income <i>Items that have been or may be reclassified subsequently to profit or loss</i>					
Changes in actual value current investments	-	-116	-10	-11	-13
Comprehensive income for the year	-14,819	-37,356	-38,512	-166,407	-187,858
Other comprehensive income for the year attributable to parent company's shareholders	-14,819	-37,356	-38,512	-166,407	-187,858
Earnings per share, SEK					
Before dilution	-0.19	-0.50	-0.51	-2.33	-2.61
After dilution	-0.19	-0.50	-0.51	-2.33	-2.61

Consolidated statement of financial position in brief for the Group (SEK thousands)

	2013 30 Sep.	2012 30 Sep.	2012 31 Dec.
Assets			
Fixed assets			
Intangible fixed assets	0	952	0
Tangible fixed assets	4,652	7,847	6,776
Current assets			
Inventories	268	217	249
Current receivables	10,774	19,227	9,457
Liquid funds	39,942	152,537	100,061
Total assets	55,636	180,780	116,543
Shareholders' equity and liabilities			
Shareholders' equity	28,531	69,053	47,624
Current liabilities	27,105	111,727	68,919
Total shareholders' equity and liabilities	55,636	180,780	116,543

Statement of changes in equity for the Group (SEK thousands)

	2013 July-Sep.	2012 July-Sep.	2013 Jan.-Sep.	2012 Jan.-Sep.	2012 Jan.-Dec.
Opening balance	23,955	106,369	47,624	137,952	137,952
Effect of employee incentive programme	12	40	36	973	995
Rights issue	19,383		19,383	96,535	96,535
Comprehensive income	-14,819	-37,356	-38,512	-166,407	-187,858
Closing balance	28,531	69,053	28,531	69,053	47,624
Shareholders' equity pertaining to the parent company's shareholders	28,531	69,053	28,531	69,053	47,624

The share capital as of 30 September 2013 consists of 85,014,649 shares and the share's ratio value is 0.08. The rights issue carried out in August 2013 raised SEK 19,383 thousands after issue expenses, which amounted to SEK 3,903 thousands. The rights issue carried out in April 2012 raised SEK 96,535 thousands after issue expenses, which amounted to SEK 8,305 thousands.

Consolidated statement of cash flows in brief for the Group (SEK thousands)

	2013 July-Sep.	2012 July-Sep.	2013 Jan.-Sep.	2012 Jan.-Sep.	2012 Jan.-Dec.
Current operations					
Operating profit/loss	-14,831	-37,756	-39,081	-168,571	-191,093
Depreciation	724	1,374	2,171	4,116	6,138
Adjustment for other non-cash items	12	40	36	973	995
Interest received and paid	53	1,193	659	2,853	3,918
Cash flow from current operations before changes in working capital	-14,042	-35,149	-36,215	-160,629	-180,042
Changes in working capital	-5,116	1,438	-43,240	42,724	9,661
Cash flow from current operations	-19,158	-33,711	-79,455	-117,905	-170,381
Investment activities					
Acquisition of tangible fixed assets	-47	-	-47	-58	-58
Cash flow from investment activities	-47	-	-47	-58	-58
Cash flow from current operations and investment activities	-19,205	-33,711	-79,502	-117,963	-170,439
Financing activities					
Rights issue	19,383	-	19,383	96,535	96,535
Cash flow from financing activities	19,383	-	19,383	96,535	96,535
Change in liquid funds	178	-33,711	-60,119	-21,428	-73,904
Opening liquid funds	39,764	186,248	100,061	173,965	173,965
Liquid funds at end of period	39,942	152,537	39,942	152,537	100,061
Liquid funds, specification:					
Current investments	20,044	134,159	20,044	134,159	79,336
Cash and bank	19,898	18,378	19,898	18,378	20,725
	39,942	152,537	39,942	152,537	100,061

Key financial ratios for the Group

	2013 30 Sep.	2012 30 Sep.	2012 31 Dec.
Shareholders' equity per share at end of period, SEK	0.34	0.93	0.64
Number of shares at end of period (thousands)	85,015	73,926	73,926
Equity/assets ratio, %	51.3	38.2	40.9
Number of employees at end of period	46	69	50

Consolidated income statement in brief for the Parent Company (SEK thousands)

	3 MONTHS 2013 July-Sep.	3 MONTHS 2012 July-Sep.	9 MONTHS 2013 Jan.-Sep.	9 MONTHS 2012 Jan.-Sep.	12 MONTHS 2012 Jan.-Dec.
Net sales	7,817	12,888	31,729	33,644	42,946
<i>Operating costs</i>					
Research and development costs	-14,719	-39,179	-50,293	-182,894	-207,278
Sales and administrative costs	-8,036	-11,706	-21,000	-29,168	-39,241
Other operating revenues and costs	107	241	483	9,847	12,480
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Profit/loss after financial items	-14,819	-37,240	-38,502	-166,396	-187,845
Tax	-	-	-	-	-
Profit/loss	-14,819	-37,240	-38,502	-166,396	-187,845
Other comprehensive income					
Changes in actual value current investments	-	-116	-10	-11	-13
Comprehensive income for the year	-14,819	-37,356	-38,512	-166,407	-187,858

Consolidated balance sheet in brief for the Parent Company (SEK thousands)

	2013 30 Sep.	2012 30 Sep.	2012 31 Dec.
Assets			
Fixed assets			
Intangible fixed assets	0	952	0
Tangible fixed assets	4,652	7,847	6,776
Financial fixed assets	100	100	100
Current assets			
Inventories	268	217	249
Current receivables	10,774	19,227	9,457
Current investments	20,044	55,909	79,326
Cash and bank	19,898	96,616	20,725
Total assets	55,736	180,868	116,633
Shareholders' equity and liabilities			
Shareholders' equity	28,570	69,055	47,652
Current liabilities	27,166	111,813	68,981
Total shareholders' equity and liabilities	55,736	180,868	116,633

Lund, 24 October 2013

Michael Oredsson
President and CEO

Review report

Introduction

We have reviewed the summarised interim financial information for BioInvent International AB (publ) on 30 September 2013 and for the nine month period then ended. The board of directors and the CEO are responsible for the preparation and presentation of this interim report in accordance with IAS 34 and the Annual Accounts Act. Our responsibility is to express a conclusion on this interim report based on our review.

Scope of review

We conducted our review in accordance with the Standard on Review Engagements SÖG 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the International Standards on Auditing, ISA, and other generally accepted auditing practices. The procedures performed in a review do not enable us to obtain a level of assurance that would make us aware of all significant matters that might be identified in an audit. Therefore, the conclusion expressed based on a review does not give the same level of assurance as a conclusion expressed based on an audit.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the interim report is not prepared, in all material respects, for the group's part according to IAS 34 and the Annual Accounts Act and for the parent company's part according to the Annual Accounts Act.

Lund, 24 October 2013
KPMG AB

Alf Svensson
Authorised Public Accountant

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Forward looking information

This interim report contains statements about the future, consisting of subjective assumptions and forecasts for future scenarios. Predictions for the future only apply as of 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 out-come may deviate significantly from the scenarios described in this press release.

Information disclosed in this interim report is provided herein pursuant to the Swedish Securities Markets Act and/or the Swedish Financial Instruments Trading Act. The information was submitted for publication at 8.30 a.m. CET, on 24 October, 2013.