Press release
25 October 2016

BioInvent Interim Report
1 January – 30 September 2016

Important progress achieved in BioInvent's immunotherapeutic programmes

Third quarter 2016, July - September

- Net sales for July - September 2016 amounted to SEK 0.8 (1.7) million.
- Earnings after tax for July - September 2016: SEK -29 (-23) million.
- Earnings after tax per share for July - September 2016 before and after dilution: -0.10 (-0.14) SEK.
- Cash flow from current operations and investment activities for July - September 2016: SEK -28 (-12) million.

Nine-month report 2016, January - September

- Net sales for January - September 2016 amounted to SEK 40 (5.9) million.
- Earnings after tax for January - September 2016: SEK -55 (-70) million.
- Earnings after tax per share for January - September 2016 before and after dilution: SEK -0.23 (-0.51).
- Liquid funds as of 30 September 2016: SEK 196 (51) million. Cash flow from current operations and investment activities for January - September 2016: SEK -54 (-63) million.

Important events in the third quarter and after the reporting period

- BioInvent announced in July 2016 it had signed an agreement with Alligator Bioscience AB to provide process development and manufacturing services for Alligator's new bispecific antibody, ADC-1015. The agreement is expected to generate revenues of more than SEK 20 million for BioInvent, with the majority in 2017.
- BioInvent announced in September 2016 that it had been granted additional patent protection in Japan, Russia and China for BI-505. These patents cover the use of BI-505 in the treatment of patients previously treated for cancer that have either not responded or subsequently relapsed.

Comments from the CEO

"BioInvent continues to achieve important progress in executing its strategy to deliver new improved immunotherapies to patients and we remain focused on creating long-term shareholder value. With three of our pipeline assets now in clinical trials, BioInvent is in a strong position. Based on the pre-clinical data garnered to date, we believe that the novel mode of action of each of these antibodies have the potential to deliver clear clinical benefits to cancer patients.

A Phase I/II study of BI-1206, which is primarily being developed for the treatment of chronic lymphatic leukaemia and non-Hodgkin lymphoma, is now open and is expected to begin dosing patients shortly, BI-505 is currently in a Phase II trial in patients with multiple myeloma, an incurable form of blood cancer. In addition, a Phase I/II study with TB-403, the focus of partnership with Oncurious, was initiated earlier this year.

We are also making important progress with our ground-breaking pre-clinical research. This research is focused on developing a range of novel antibodies that modulate the activity of tumour associated macrophages and regulatory T-cells, (TAMs and T-regs), which suppress the body's immune response to tumours.

New cancer immunotherapies, such as check-point inhibitors, have successfully improved survival rates, though only in relatively limited patient populations thus far. Therefore, the industry is focused on combination therapies to improve these results in more indications and a vaster number of patients. Antibodies that are able to modulate TAMs and T-regs have the potential to further enhance the body's immune response to cancer, and thereby increase the survival rates for patients not responding to current therapies.

BioInvent's partners continue to achieve important product development milestones, as well. ThromboGenics is planning to initiate a Phase I clinical trial with the antibody THR-317, in patients suffering from diabetic macular oedema. Under the agreement with ThromboGenics, BioInvent maintains a 40% ownership of assets. We are evaluating how best to capture the value of this programme from BioInvent's perspective.

With an exciting clinical pipeline, significant on-going pre-clinical research, access to extensive drug development expertise and a sound financial structure, BioInvent is well positioned to deliver a number of novel immunotherapies with the potential to greatly improve the prognosis for cancer patients," said 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 (OMXS: BINV) is focused on developing a first-in-class and best-in-class pipeline of antibody immunotherapeutics against cancer. The company's two lead clinical programmes are BI-505, in Phase II development for multiple myeloma, and BI-1206, in Phase I/II for non-Hodgkin's lymphoma and chronic lymphatic leukaemia. These innovative antibodies have been developed using BioInvent's proprietary technology platform, including its state-of-the-art antibody library, n-CoDeR® and F.I.R.S.T™ technology for selection, screening and identification of antibodies. BioInvent also has its own manufacturing facility for the production of antibodies for research through to late-stage clinical trials. The Company has research collaborations in place with leading academic institutions including Penn Medicine, Cancer Research UK, and the University of Southampton. BioInvent generates revenues from its eight global partnerships, including Bayer Pharma, Daiichi Sankyo, and Mitsubishi Tanabe Pharma.

Project overview

BioInvent is developing a oncology portfolio with focus on strategic value creation, retained market rights and a balanced risk.

Project	Primary Indication	Discovery	Preclinic	Phase I	Phase II	Collaboration
Development pipeline						
BI-505	Multiple Myeloma					Penn Medicine
BI-1206	NHL, CLL					Cancer Research UK, Univ. of Southampton
TB-403	Medulloblastoma					Oncurious
Preclinical pipeline (based on F.I.R.S.T.™ and n-CoDeR®)						
OX40 and 4-1BB	Oncology					Cancer Research Technology, Univ. of Southampton
T-reg	Oncology					University of Southampton
Tumor Macrophage	Oncology					Cancer Research Technology

BI-505 in Multiple myeloma

Background

In the western world, an average of 5.6 new cases of multiple myeloma per 100,000 people are diagnosed each year, which is equivalent to around 60,000 new cases a year. Multiple myeloma is an incurable form of blood cancer and there are limited options for effective treatment to prevent the relapses that affect all patients after treatment with drugs or after a stem cell transplant. Expression of an adhesion protein, ICAM-1 (also called CD54), is elevated on myeloma cells, which makes it a suitable target for a drug candidate.

BI-505 is a human antibody that specifically binds to ICAM-1 and affects tumours in two ways – by inducing cell death of myeloma cells and by engaging 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. BI-505 has the ability to get macrophages to attack myeloma cells and has, in several relevant animal models, proved to be more effective at killing tumours than existing

drugs. The good safety profile and the potential effectiveness of the substance against cancer cells that do not bind to tumours, even where these are available only in low quantities, makes BI-505 especially suitable in preventing multiple myeloma relapses.

Project status
The results of a previously conducted Phase I study of BI-505 on patients in advanced stages of multiple myeloma showed that this novel drug candidate has a good safety profile. In the dosage groups to which extended therapy was offered, the disease was stable in about one in four of these severely ill patients for at least two months. Results from the Phase I study were published in the prestigious scientific journal, Clinical Cancer Research, in February 2015.

The scientific journal, Cancer Cell, presented data in 2013 showing preclinical proof-of-concept for both BI-505 and for BioInvent's function-based F.I.R.S.T.™ platform. The article presented data showing the potent activity of BI-505 in several preclinical multiple myeloma models.

The development strategy for BI-505 is focused on residual disease in combination with modern standard-of-care drugs in patients with multiple myeloma. A Phase ll study in collaboration with Penn Medicine has been initiated to investigate if BI-505 can deepen the response after autologous stem cell transplantation. The randomized controlled Phase II study is planned to include 90 patients undergoing autologous stem cell transplant (ASCT) and chemotherapy with high-dose melphalan (HDM). The study starts with a safety evaluation of five patients and includes an interim analysis. The clinical effect of BI-505 will be evaluated 100 days after transplantation. All patients will also be monitored for up to three years to evaluate progression-free survival. The first patients have been included in the study.

BI-505 has received Orphan Drug Designation for the multiple myeloma indication by both the U.S. Federal Drug Administration (FDA) and European Medicines Agency (EMA). Receiving Orphan Drug Designation and the possibility of expedited pathways provide conditions to obtain a rapid market approval.

BI-1206 in Non-Hodgkin lymphoma and chronic lymphatic leukemia

Background
Non-Hodgkin lymphoma (NHL) is an umbrella term for a group of cancers that develop in the body's lymphatic system. High-grade lymphoma is usually treated with a combination of different cytotoxic drugs, targeted therapies, and monoclonal antibodies such as rituximab (Rituxan®, Mabthera®, Roche).

Chronic lymphatic leukaemia (CLL) is an incurable lymphoma that primarily affects older men. The disease progression is often slow and patients are normally treated with cytotoxic drugs, targeted therapies, and often in combination with monoclonal antibodies. In Europe and North America, around 157,000 people every year are diagnosed with NHL and around 35,000 with CLL.

BioInvent's drug candidate BI-1206 is a fully human antibody that targets CD32b, an immunosuppressive protein that is overexpressed in patients with lymphoma.

It is well known that CD32b is involved in the development of resistance to the current standard of care treatment for NHL and CLL – rituximab. In models for different cancers, CD32b has also been shown to be involved in the development of resistance to treatment with other antibodies. BI-1206 is therefore expected to have a very interesting mechanism with the potential for use in both NHL and CLL, as well as other cancers. As BI-1206 blocks the immunosuppressant effect of CD32b, the immune system can be stimulated, which can strengthen the therapeutic effect of both rituximab as well as other antibody-based drugs.

Combination therapy with BI-1206 and rituximab in clinically relevant animal models with tumour cells from patients with CLL and NHL has demonstrated significantly improved antitumour effects compared to monotherapy with rituximab. A series of studies have shown that as many as half of the cancer patients who responded to an initial rituximab treatment proved to be resistant to the drug at relapse, which indicates the need for an improved treatment with potential to brake this resistance. Combination therapy has the potential to significantly improve the treatment of patients with this disease. BI-1206 has also shown a strong ability to kill lymphoma cells in preclinical models using tumour cells taken directly from patients. The results indicate that BI-1206 may also have the potential to be used as a monotherapy. The preclinical rationale supporting clinical development was published in the scientific journal Cancer Cell in April 2015.

Project status
In January 2015 BioInvent entered into an agreement with Cancer Research UK (CRUK), Cancer Research Technology (CRT) and Leukaemia & Lymphoma Research (LLR) to conduct an open Phase I/II study with BI-1206 in up to 80 patients with CLL and NHL. Patients will be treated with either BI-1206 or BI-1206 in combination with rituximab. The study will be financed and executed by CRUK, CRT and LLR. BioInvent has the opportunity to utilise an exclusive licence for the study data in return for low milestone payments and royalties paid to Cancer Research Technology. The application for the start of the study has been approved by the UK Medicines Agency and responsible ethics board and the first patient is expected to be included during Q4 2016.

TB-403 in Medulloblastoma

Background
Medulloblastoma (tumour of the cerebellum), neuroblastoma (tumour of the sympathetic nervous system), Ewing's sarcoma (connective tissue tumour) and alveolar rhabdomyosarcoma (connective tissue tumour) are life-threatening, debilitating malignant diseases that affect children and adolescents. The diseases are rare, diagnosed in a total of about 20 individuals per million inhabitants per year.

TB-403 is a monoclonal antibody directed against the PlGF protein and inhibiting its signaling via the Nrp-1 receptor, both expressed among patients with medulloblastoma, Ewing's sarcoma, neuroblastoma and alveolar rhabdomyosarcoma. Preclinical data from medulloblastoma models with TB-403 indicate that it may be possible to achieve better treatment outcomes for these patients than with currently available therapy. The project is conducted in cooperation with Oncurious, a subsidiary of the Belgian biopharma company ThromboGenics. BioInvent is paying half of the development costs and has the right to 40 percent of all future revenue from the project.

Project status
An open Phase l/ll study with TB-403 has been launched in cooperation with NMTRC (Neuroblastoma and Medulloblastoma Translational Research Consortium), a network of specialist clinics in the United States. The first safety evaluation of the study will include patients with medulloblastoma, neuroblastoma, Ewing's sarcoma and alveolar rhabdomyosarcoma. The Phase II portion of the study will include children with medulloblastoma. The US Food and Drug Administration and the responsible central ethical review board have approved the application to begin the study.

In previous clinical trials TB-403 demonstrated a good safety profile in patients with liver cancer and glioblastoma. The decision to initiate the currently planned clinical study and further preclinical evaluation is based on new data on the antibody's mechanism of action, which is described in an article by Jain et al in the journal Cell in 2013.

Preclinical projects

BioInvent's preclinical research is aimed at expanding the company's portfolio of drug candidates. Since 2012 the company has focused its research resources entirely in cancer. BioInvent has proprietary expertise in antibody biology and cancer immunotherapy discovery, and has developed a patient-centric drug discovery platform (n-CoDeR®/F.I.R.S.T™) that integrates primary patient cells, a state-of-the-art human antibody library, immune competent and PDX (Patient-Derived Xenograft) animal models. This enables identification of the clinically most relevant antibodies and targets within the immuno-oncology space. BioInvent is a pioneer of this approach which has generated its lead clinical candidates. In addition, reputable translational cancer journals have published results based on preclinical hypotheses and the company's function-based platform for identifying targets and developing leading candidate antibodies.

The focus of BioInvent´s preclinical research aims at developing novel immune modulatory antibodies to complement the current state-of-the art treatments, to help increase the number of responders and the overall survival rates of patients to currently available check-point inhibitor (CTLA-4 and PD-1/PD-L1) therapies. BioInvent's programmes aim at overcoming effects of key suppressive cells, cancer-associated regulatory T cells (T-reg) and tumour-associated myeloid-derived suppressor cells, in the tumour microenvironment. The company's deep knowledge of antibody biology, innate and adaptive tumour immunology, and the translational F.I.R.S.T™ platform provides a highly differentiated and unique strategy to developing drugs with new mechanisms of action.

The preclinical project AML is currently on hold as resources are entirely focused on the three programmes below.

Regulatory T cells (T-reg)

Regulatory T cells (T-reg) can substantially inhibit various immune responses enabling tumour cells to escape immune detection and destruction. Ongoing efforts in the T-reg programme use patient

materials and primary cells from clinically predictive animal models to generate pools of human and mouse T-reg targeting antibodies, and critically to characterise target expression patterns on T-reg and immune effector cells. Mapping expression in distinct normal and tumour-associated tissue compartments is critical to identifying the optimal targets. In parallel, patient materials and in vivo tumour models are used to functionally identify drug target pairs with optimal antitumour activity using the n-CoDeR®/ F.I.R.S.T™ platform.

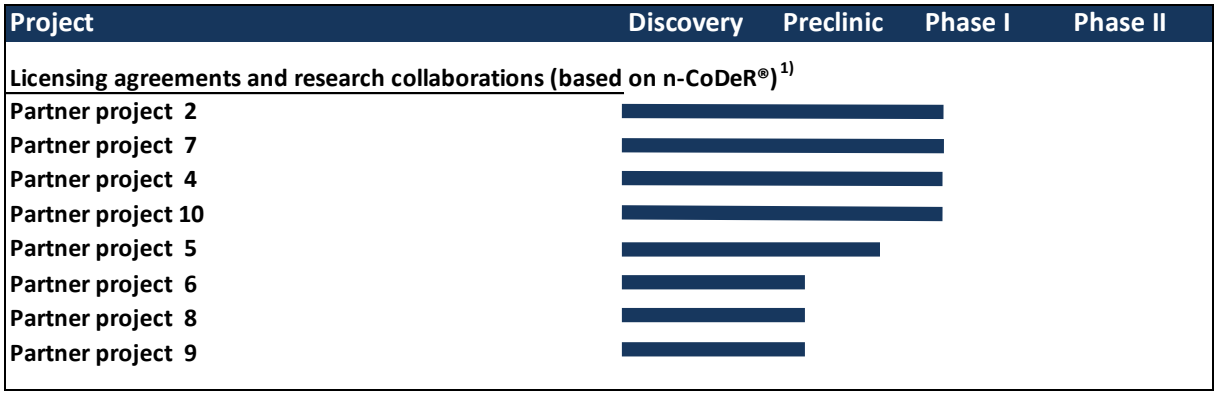
OX40 and 4-1BB

BioInvent is working in cooperation with Cancer Research Technology (CRT) and the University of Southampton in the UK to develop new immunotherapeutic cancer drugs based on antibodies that target OX-40 and 4-1BB, two known co-receptors that help activate T cells, to produce long-lasting antitumour immune responses. Antibodies have been generated with high affinity, agonistic activity on effector T cells and the ability to eliminate regulatory T cells in vitro. Preclinical in vivo studies to document proof-of-concept for BioInvent's antibodies in the OX-40 project are on-going, and the company aims to identify a lead clinical candidate in late 2016. In the 4-1BB programme, mechanistic studies to help identify what type of antibody will have the greatest clinical utility are ongoing in parallel to in vitro characterisation of generated antibodies.

Tumour-associated myeloid cells (TAM)

Tumour associated myeloid cells (TAMs) are a type of white blood cell recruited by cancer cells to sustain growth and prevent their destruction by immune cells. BioInvent has characterised tumour-associated myeloid cell populations from cancer patients, with respect to immune suppressive activity. This work will form the basis for subsequent generation of TAM targeting antibodies using the n-CoDeR®/ F.I.R.S.T™ platform.

Licensing agreements and research collaborations with external partners



1) Include Bayer Pharma, Daiichi Sankyo, Mitsubishi Tanabe Pharma, Servier and Xoma

The Company has entered into several licensing agreements and, in some cases, research collaborations with a number of external partners including Bayer Pharma, Daiichi Sankyo, Mitsubishi Tanabe Pharma, Servier and Xoma. The structure and terms of these agreements and partnerships vary, but they all have in common that BioInvent receives license fees, research financing, milestone payments and royalties on the sale of commercial products. Of these external drug development programmes, four projects are currently in Phase I and four are in the preclinical phase.

Since the previous interim report, one Phase I programme has been removed from the pipeline. The antibody tested by Bayer Pharma in Phase I had been conjugated with a cytotoxic payload. The specific n-CoDeR antibody without the payload had previously completed a Phase I trial with a favorable safety profile and Bayer Pharma may consider other options for the antibody in the future.

Revenues and result

July - September

Net sales for the July - September period amounted to SEK 0.8 million (1.7). Revenues for the period are derived from production of antibodies for clinical studies.

The Company's total costs for the July - September period amounted to SEK 29 million (25). Operating costs are divided between external costs of SEK 19 million (16), personnel costs of SEK 11 million (8.4) and depreciation of SEK 0.2 million (0.4). Research and development costs for July - September amounted to SEK 22 million (18).

Earnings after tax for July - September amounted to SEK -29 million (-23). The net financial items, July - September, amounted to SEK 0.0 million (-0.1). Earnings per share before and after dilution, July - September, amounted to SEK -0.10 (-0.14).

January - September
Net sales for the January - September period amounted to SEK 40 million (5.9). Revenues for the period are derived from production of antibodies for clinical studies and from partners developing therapeutic antibodies from the n-CoDeR® antibody library. BioInvent announced in February 2016 that a €2 million milestone payment had been received under the collaboration with Daiichi Sankyo pertaining to the progression of a Phase I clinical trial.

The Company's total costs for the January - September period amounted to SEK 97 million (77). Operating costs are divided between external costs of SEK 60 million (48), personnel costs of SEK 36 million (28) and depreciation of SEK 0.5 million (1.2). Research and development costs for the January - September period amounted to SEK 73 million (54).

Earnings after tax for the January - September period amounted to SEK -55 million (-70). The net financial items amounted to SEK 0.2 million (0.0). Earnings per share before and after dilution for the January - September period amounted to SEK -0.23 (-0.51).

Financial position and cash flow

As of 30 September 2016, the Group's liquid funds amounted to SEK 196 million (51). The cash flow from current operations and investment activities for the January - September period amounted to SEK -54 million (-63).

The Board of Directors of BioInvent resolved in February 2016 on a private placement of SEK 43 million to the US-based healthcare investor Omega Funds and a rights issue of SEK 191 million. The Extraordinary General Meeting in March 2016 resolved to approve the Board's decision on the rights issue. The new share issues amounts to a total of SEK 234 million before issue costs. The subscription price for the new share issues was set to SEK 1.95 per share. 85.4 percent of the new share issue was subscribed for with subscription rights. 7.8 percent of the share issue was subscribed for without subscription rights and 6.8 percent was subscribed for by guarantors. After the share issue the share capital consists of 282,721,619 shares.

The shareholders' equity amounted to SEK 184 million (50) at the end of the period. The Company's share capital at the end of the period was SEK 23 million. The equity/assets ratio at the end of the period was 85 (73) per cent. Shareholders' equity per share amounted to SEK 0.65 (0.31). The Group had no interest-bearing liabilities.

Investments

Investments in tangible fixed assets amounted to SEK 4.4 million (0.3). 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 2016, BioInvent had 51 (41) employees. 45 (35) of these work in research and development.

Option programmes

Employee Options 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. Each employee option will entitle the holder to acquire 1.207 new share in BioInvent for a subscription price of SEK 2.92 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. Subscription price and number of shares that each employee option entitles to are converted pursuant to rights issues carried out. Allotment of 100,747 employee options took place in February 2014, 74,516 employee options took place in February 2015 and 50,250 employee options in February 2016.

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.

Assuming that all allotted employee options relating to Employee Incentive Programme 2013/2017 are exercised for subscription of new shares and the additional warrants ensuring BioInvent's costs in relation to the allotted employee options, the Company's share capital will increase by SEK 28,617 equivalent to about 0.1 percent of shares and votes in the Company after full exercise.

Subscription Warrants Programme 2016/2019
The 2016 Annual General Meeting resolved to adopt an incentive programme for the company's employees in the form of a subscription warrants programme. The incentive programme entails that a maximum of 2,650,000 subscription warrants shall be issued and may result in a maximum dilution effect of approximately 0.9 percent.

The programme includes all employees except the CEO and other senior executives comprised by the stay-on bonus programme implemented in 2015. The subscription warrants are transferred at market value and each employee may be allotted a maximum of 50,000 subscription warrants. 855,000 subscription warrants were transferred in the second quarter 2016. Subscription of shares by exercise of subscription warrants shall take place during the period from and including 1 July 2019 up to and including 1 December 2019. The subscription price per share shall be SEK 2.81. As part of the incentive programme, participants who remain in their employment with the company as per 1 June 2019 receive a stay-on bonus corresponding to two times the amount paid for the acquired subscription warrants, however no more than SEK 60,000.

Disclosure of related party transactions
For description of benefits to senior executives, see page 45 in the company's annual report 2015. The Company has, in accordance with the decision of the Annual General Meeting 2015 decided to implement a stay-on bonus programme which for a three year period may amount to a maximum of 100 per cent of the fixed salary for a year. Otherwise there are no transactions with related parties, in accordance with IAS 24, to report.

Risk factors
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, compensation for pharmaceutical sales, qualified personnel and key individuals, additional financing requirements, currency risk and interest risk. The aforementioned risks summarize the factors of significance for BioInvent and thus an investment in the BioInvent share.

No significant changes to the risks and uncertainty factors occurred during the period. For a more detailed description of risk factors, see section "Risks and Risk Management", page 29, in the company's annual report 2015.

Accounting principles
This financial statement was prepared in accordance with IAS 34, Interim Financial Reporting, and applicable sections of the Swedish Annual Accounts Act. Disclosures in accordance with IAS 34.16A are incorporated in the financial statements and its accompanying notes or in other parts of this interim report.

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 2016 has had no material impact on the financial statements. The financial statements of the Parent company coincide in every material way with the consolidated financial statements.

Annual General Meeting and upcoming financial reports
The Annual General Meeting will be held on Wednesday 17 May 2016 at 4 p.m. in Lund.

BioInvent will present the following financial reports:
Financial statement 2016 15 February 2017

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

	3 MONTHS 2016 July-Sep.	3 MONTHS 2015 July-Sep.	9 MONTHS 2016 Jan.-Sep.	9 MONTHS 2015 Jan.-Sep.	12 MONTHS 2015 Jan.-Dec.
Net sales	812	1,668	40,495	5,941	15,925
Operating costs					
Research and development costs	-21,621	-17,879	-73,291	-53,694	-80,502
Sales and administrative costs	-7,769	-6,929	-23,710	-22,910	-31,647
Other operating revenues and costs	18	606	975	1,093	1,251
	-29,372	-24,202	-96,026	-75,511	-110,898
Operating profit/loss	**-28,560**	**-22,534**	**-55,531**	**-69,570**	**-94,973**
Profit/loss from financial investments	20	-82	228	-16	-55
Profit/loss before tax	**-28,540**	**-22,616**	**-55,303**	**-69,586**	**-95,028**
Tax	-	-	-	-	4,347
Profit/loss	**-28,540**	**-22,616**	**-55,303**	**-69,586**	**-90,681**
Other comprehensive income					
Items that have been or may be reclassified subsequently to profit or loss					
Changes in actual value current investments	-	-	-	-	-
Comprehensive income	**-28,540**	**-22,616**	**-55,303**	**-69,586**	**-90,681**
Other comprehensive income attributable to parent company's shareholders	-28,540	-22,616	-55,303	-69,586	-90,681
Earnings per share, SEK					
Before dilution	-0.10	-0.14	-0.23	-0.51	-0.64
After dilution	-0.10	-0.14	-0.23	-0.51	-0.64

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

	2016 30 Sep.	2015 30 Sep.	2015 31 dec.
Assets			
Fixed assets			
Intangible fixed assets	0	0	0
Tangible fixed assets	5,243	1,414	1,323
Total fixed assets	**5,243**	**1,414**	**1,323**
Current assets			
Inventories	1,282	2,911	464
Current receivables	14,352	14,334	12,687
Liquid funds	196,418	50,534	39,973
Total current assets	**212,052**	**67,779**	**53,124**
Total assets	**217,295**	**69,193**	**54,447**
Shareholders' equity and liabilities			
Shareholders' equity	184,183	50,498	29,454
Current liabilities	33,112	18,695	24,993
Shareholders' equity and liabilities	**217,295**	**69,193**	**54,447**

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

	2016 July-Sep.	2015 July-Sep.	2016 Jan.-Sep.	2015 Jan.- Sep.	2015 Jan.-Dec.
Shareholders' equity at beginning of period	**212,692**	**73,096**	**29,454**	**52,428**	**52,428**
Comprehensive income					
Profit/loss	-28,540	-22,616	-55,303	-69,586	-90,681
Comprehensive other income	-	-	-	-	-
Total comprehensive income	**-28,540**	**-22,616**	**-55,303**	**-69,586**	**-90,681**
Total, excluding transactions with equity holders of the Company	**184,152**	**50,480**	**-25,849**	**-17,158**	**-38,253**
Transactions with equity holders of the Company					
Employee options programme	31	18	12	65	116
Transfer of subscription warrants	-		479		
Rights issue and directed new share issue			209,541		
Rights issue				67,591	67,591
Shareholders' equity at end of period	**184,183**	**50,498**	**184,183**	**50,498**	**29,454**

The share capital as of 30 September 2016 consists of 282,721,619 shares and the share's ratio value is 0.08. The rights issue and the directed new share issue carried out in April 2016 raised SEK 209,541 thousands after issue expenses of SEK 24,074 thousands. The rights issue carried out in May 2015 raised SEK 67,591 thousands after issue expenses of SEK 10,108 thousands.

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

	2016 July-Sep.	2015 July-Sep.	2016 Jan.-Sep.	2015 Jan.- Sep.	2015 Jan.-Dec.
Current operations					
Operating profit/loss	-28,560	-22,534	-55,531	-69,570	-94,973
Depreciation	172	414	515	1,220	1,650
Adjustment for other non-cash items	31	18	12	65	116
Interest received and paid	22	-59	22	50	91
Tax	-	-	-	-	4,347
Cash flow from current operations before changes in working capital	**-28,335**	**-22,161**	**-54,982**	**-68,235**	**-88,769**
Changes in working capital	3,282	10,099	5,842	5,883	16,196
Cash flow from current operations	**-25,053**	**-12,062**	**-49,140**	**-62,352**	**-72,573**
Investment activities					
Acquisition of tangible fixed assets	-2,988	-112	-4,435	-332	-672
Cash flow from investment activities	**-2,988**	**-112**	**-4,435**	**-332**	**-672**
Cash flow from current operations and investment activities	**-28,041**	**-12,174**	**-53,575**	**-62,684**	**-73,245**
Financing activities					
Transfer of subscription warrants			479		
Rights issue				67,591	67,591
Rights issue and directed new share issue			209,541		
Cash flow from financing activities	**-**	**-**	**210,020**	**67,591**	**67,591**
Change in liquid funds	**-28,041**	**-12,174**	**156,445**	**4,907**	**-5,654**
Opening liquid funds	224,459	62,708	39,973	45,627	45,627
Liquid funds at end of period	**196,418**	**50,534**	**196,418**	**50,534**	**39,973**
Liquid funds, specification:					
Cash and bank	196,418	50,534	196,418	50,534	39,973
	196,418	**50,534**	**196,418**	**50,534**	**39,973**

Key financial ratios for the Group

	2016 30 Sep.	2015 30 Sep.	2015 31 Dec.
Shareholders' equity per share at end of period, SEK	0.65	0.31	0.18
Number of shares at end of period (thousands)	282,722	162,919	162,919
Equity/assets ratio, %	84.8	73.0	54.1
Number of employees at end of period	51	41	40

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

	3 MONTHS 2016 July-Sep.	3 MONTHS 2015 July-Sep.	9 MONTHS 2016 Jan.-Sep.	9 MONTHS 2015 Jan.-Sep.	12 MONTHS 2015 Jan.-Dec.
Net sales	812	1,668	40,495	5,941	15,925
Operating costs					
Research and development costs	-21,621	-17,879	-73,291	-53,694	-80,502
Sales and administrative costs	-7,769	-6,929	-23,710	-22,910	-31,647
Other operating revenues and costs	18	606	975	1,093	1,251
	-29,372	-24,202	-96,026	-75,511	-110,898
Operating profit/loss	**-28,560**	**-22,534**	**-55,531**	**-69,570**	**-94,973**
Profit/loss from financial investments	20	-82	228	-16	-55
Profit/loss after financial items	**-28,540**	**-22,616**	**-55,303**	**-69,586**	**-95,028**
Tax	-	-	-	-	4,347
Profit/loss	**-28,540**	**-22,616**	**-55,303**	**-69,586**	**-90,681**
Other comprehensive income				-	
Changes in actual value current investments	-	-	-		-
Comprehensive income	**-28,540**	**-22,616**	**-55,303**	**-69,586**	**-90,681**

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

	2016 30 Sep.	2015 30 Sep.	2015 31 dec.
Assets			
Fixed assets			
Intangible fixed assets	0	0	0
Tangible fixed assets	5,243	1,414	1,323
Financial fixed assets	579	100	100
Total fixed assets	**5,822**	**1,514**	**1,423**
Current assets			
Inventories	1,282	2,911	464
Current receivables	14,352	14,334	12,687
Cash and bank	196,418	50,534	39,973
Total current assets	**212,052**	**67,779**	**53,124**
Total assets	**217,874**	**69,293**	**54,547**
Shareholders' equity and liabilities			
Shareholders' equity			
Restricted equity	50,311	40,726	40,726
Non-restricted equitys	133,910	9,810	-11,234
Total shareholders' equity	**184,221**	**50,536**	**29,492**
Liabilities			
Current liabilities	33,653	18,757	25 055
Total shareholders' equity and liabilities	**217,874**	**69,293**	**54 547**

Lund, 25 October 2016

Michael Oredsson
President and CEO

Review report

Introduction
We have reviewed the summarised interim financial information for BioInvent International AB (publ) on 30 September 2016 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, 25 October 2016
KPMG AB

Eva Melzig Henriksson
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.

This information is information that BioInvent International AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation and the Securities Markets Act. The information was submitted for publication, through the agency of the contact person set out above, at 8.40 a.m. CET, on 25 October, 2016.