BioInvent presents proof-of-concept data on anti-FcγRIIB antibody BI-1607 at AACR Annual Meeting 2021

BI-1607 designed to boost efficacy and overcome patients' resistance to clinically validated antibody therapy

Lund, Sweden – March 11, 2021 – BioInvent International AB ("BioInvent") (Nasdaq Stockholm: BINV), today announces the publication of proof-of-concept data on a novel, fully human FcγRIIB-blocking antibody, BI-1607, at the American Association for Cancer Research (AACR) Annual Meeting 2021, being held virtually April 10-15 and May 17-21.

"The data on BI-1607 are very exciting and provide proof-of-concept of its ability to enhance anti-cancer immunity, illustrated by its ability to boost activity and overcome resistance to CTLA-4-based therapy," said **Martin Welschof, CEO of BioInvent.** "We are looking forward to advancing BI-1607 into clinical development and expect to submit a clinical trial application during H2 2021. It will be BioInvent's fourth drug candidate in clinical development, further demonstrating the strength and productivity of our technology platform."

Understanding mechanisms and overcoming resistance to distinct classes of antibody drugs has the potential to further improve cancer outcomes, explains the AACR abstract, entitled "*A novel FcγRIIB-blocking antibody to enhance FcγR-dependent antitumor immunity*". BI-1607 has a novel mechanism-of-action and is designed to enhance FcγR-dependent antitumor immunity.

The abstract outlines how BI-1607 enhances the therapeutic activity of anti-CTLA-4 in responsive (MC38) or resistant (CT26) experimental disease models (syngeneic immune competent) and that a triple combination – of BI-1607, anti-PD-1 and low dose anti-CTLA-4 – significantly enhanced survival in a B16 tumor model not responsive to checkpoint blockade. For further information and access to the full abstract, visit https://www.abstractsonline.com/pp8/#!/9325/presentation/2743.

BioInvent's lead compound BI-1206, evaluated in two separate Phase I trials for hematological or solid tumors, is one of three ongoing drug candidates in clinical development. The company initiated a Phase I/IIa trial of anti-TNFR2 antibody BI-1808 in January 2021 and a Phase I/IIa trial of the novel oncolytic vaccinia virus BT-001, together with partner Transgene, in March 2021.

About BioInvent
BioInvent International AB (Nasdaq Stockholm: BINV) is a clinical-stage company that discovers and develops novel and first-in-class immuno-modulatory antibodies for cancer therapy, with currently three drug candidates in four ongoing clinical programs in Phase I/II trials for the treatment of hematological cancer and solid tumors, respectively. 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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The press release contains statements about the future, consisting of subjective assumptions and forecasts for future scenarios. Predictions for the future only apply as 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 outcome may deviate significantly from the scenarios described in this press release.