BioInvent

Unleashing Immunity To Fight Cancer

September 2025

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Company Overview

F.I.R.S.T.* Platform

Integrated research engine, functional screening identifying **new targets and antibodies** fueling BioInvent's pipeline

Creates licensing and partnering opportunities

In-house GMP manufacturing

Pipeline

Two promising clinical-stage assets, **BI-1808** and **BI-1206**, with differentiated MoAs in areas of high unmet need and multiple upcoming value inflection points

Partnerships & Validation

10+ technology validating deal-making track record (Pfizer, Daiichi Sankyo, Bayer, Mitsubishi Tanabe, Takeda, Genentech)

Strategic partnerships with Transgene, MSD, AstraZeneca, and CASI Pharmaceuticals (China licensing)

Recent $30M XOMA transaction (May 2025)

Value Drivers & Regulatory Tailwinds

Well-funded through **multiple upcoming near-term catalysts**

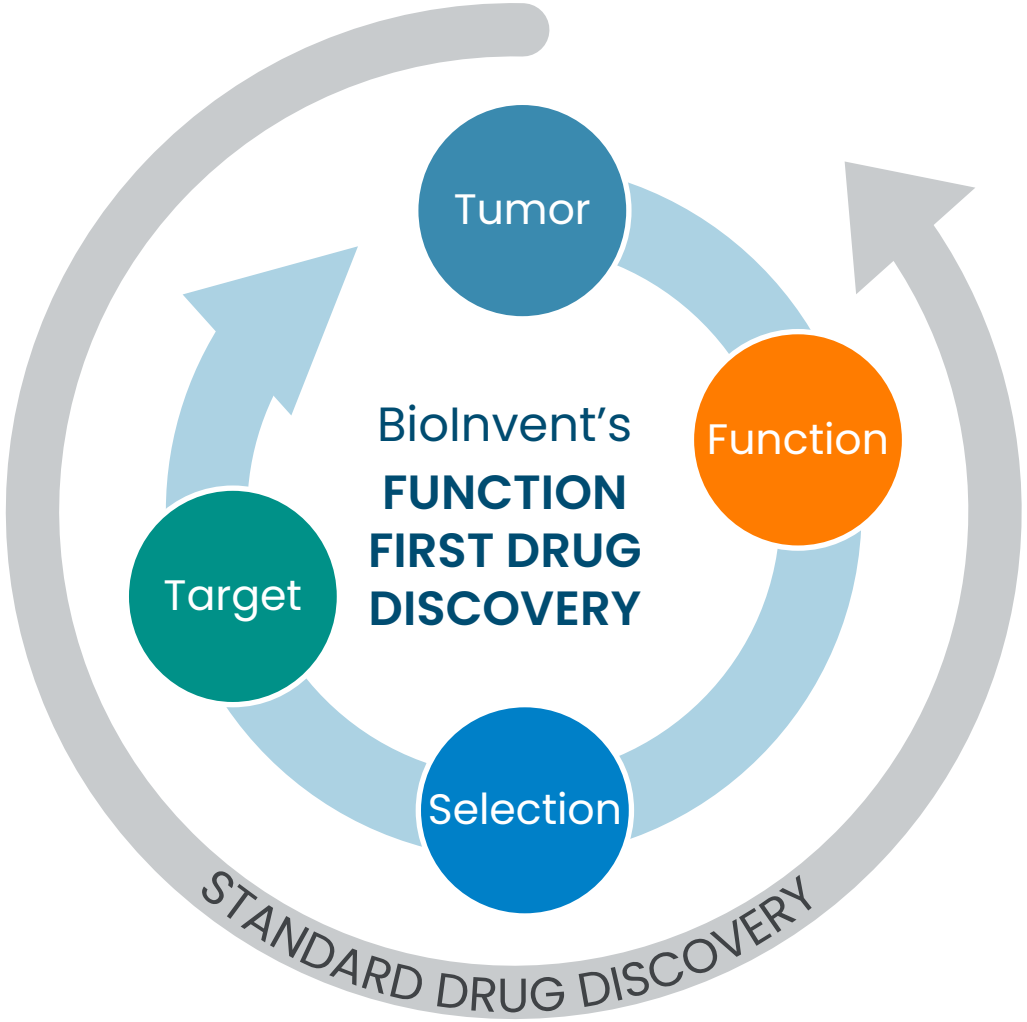
FDA backing: Fast Track and Orphan Drug Designations granted for both clinical programs

Listed: **NASDAQ OMX Stockholm Mid Cap** (BINV)

Cash at hand SEK 797,5M ~ $84M (June 30, 2025)

***F**unctional **I**nterrogation of **R**ecombinant (Molecular) Librarie**S** for **T**herapeutics

Building a Pipeline: Our State-of-the-Art Antibody Technology



Proprietary F.I.R.S.T™ platform is the engine discovering novel cancer treatments

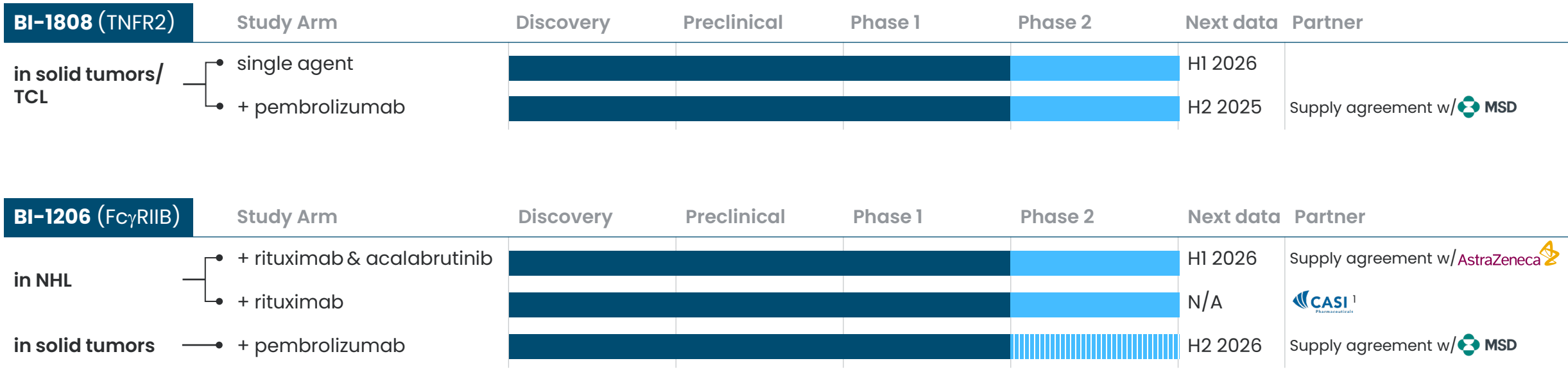
We discover the function - and the efficacy– first

- Novel IO targets (e.g. , TNFR2 and FcγRIIB)
- Uniquely functional epitopes on validated targets (e.g., CTLA-4)

Functional **I**nterrogation of **R**ecombinant (Molecular) Librarie**S** for **T**herapeutics

Strong Proprietary Clinical Pipeline With Multiple Value Drivers

Key clinical programs BI-1808 and BI-1206



1) Licensed to CASI for China, Hong Kong, Macau, and Taiwan

TCL: T-cell Lymphoma, NHL: Non-Hodgkin's Lymphoma

Completed | Upcoming | Ongoing

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ANTI-TNFR2

BI-1808 in T-cell Lymphoma

BI-1808 in Solid Tumors

Maximizing Market Potential: BI-1808 Positioning

CTCL

Mycosis Fungoides and Sézary Syndrome

- Exceptional safety and tolerability profile
- With 100% DCR, 45% ORR (data still maturing) and a strong safety profile, BI-1808 is well-positioned to become the **frontline monotherapy** treatment of choice
- Current therapies are limited by safety and efficacy
- Attractive near-term market opportunity

Solid Tumors

The largest commercial potential

- Demonstrated **single-agent activity** and antitumor immunity across malignancies (OC, NSCLC, GIST)
- Promising signs of efficacy and favorable safety profile observed in Phase 1 dose escalation with BI-1808 in combination with anti-PD1 (pembrolizumab)
- Exceptional safety supports combination with anti-PD1/L1 in several tumor types

CTCL: Cutaneous T-cell Lymphoma, OC=Ovarian Cancer, NSCLC=Non-small Cell Lung Cancer, GIST=Gastrointestinal Stromal Tumor

Phase 2a Monotherapy Shows Promising Initial Efficacy in CTCL and PTCL

EHA 2025 poster (data cut-off May 15)

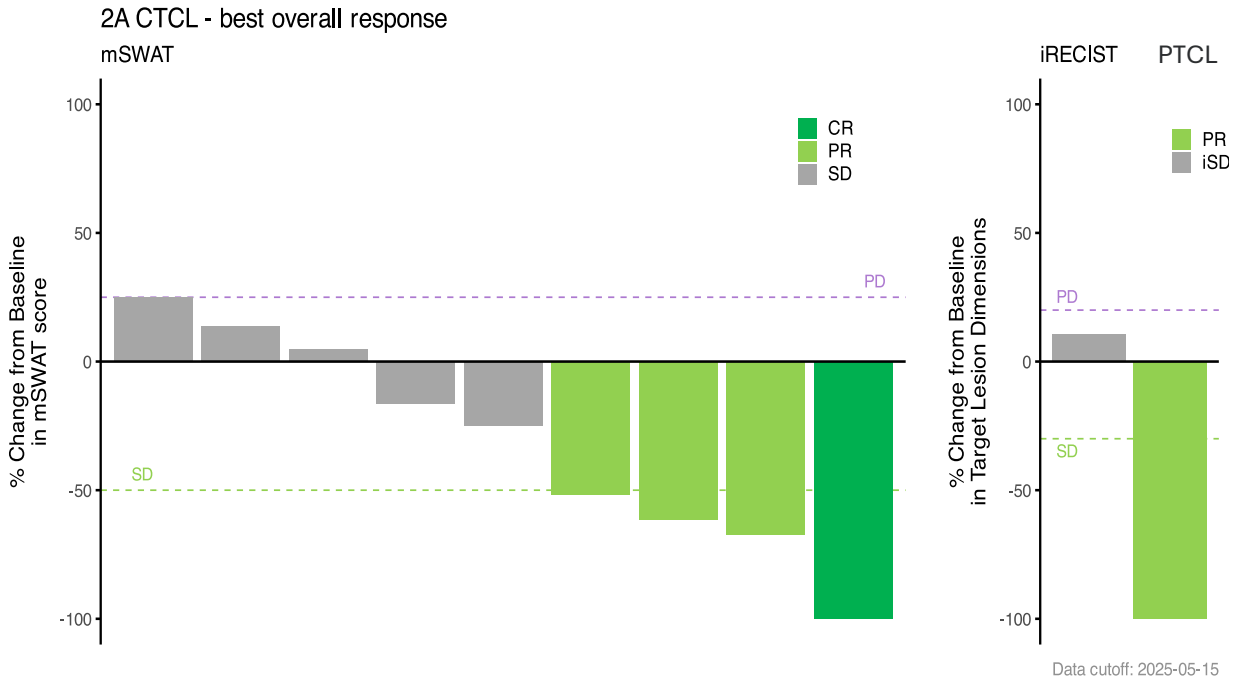
100% DCR in 9 evaluable CTCL patients:

- 1 CR: Sézary Syndrome (SS)
- 3 PR: 1 Mycosis Fungoides (MF), 2 SS
- 5 patients with SD

2 evaluable patients with PTCL:

- 1 PR
- 1 patient with SD

- Well-tolerated with primarily mild to moderate adverse events (Grade 1-2)
- Immune activation observed early on, with depletion of regulatory T cells and an influx of CD8+ T cells into the skin



Orphan Drug Designation for TCL

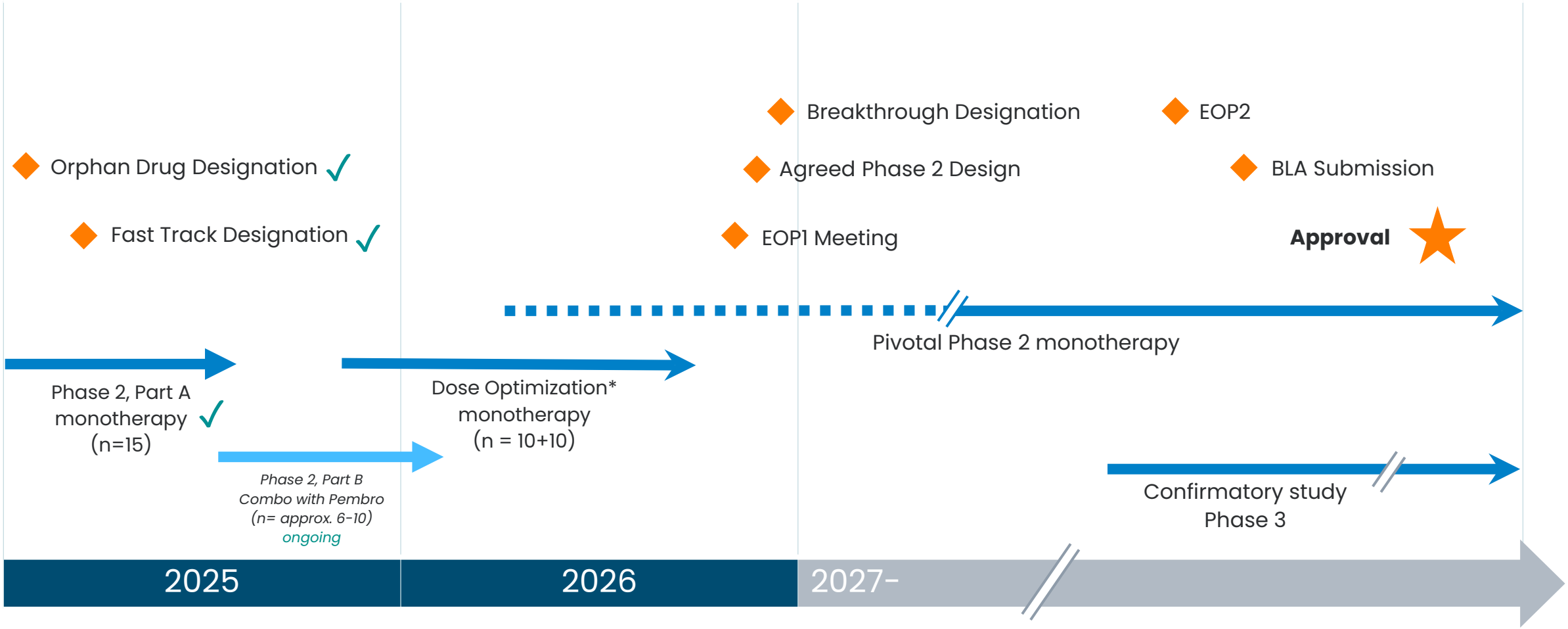
Fast Track Designation for CTCL

WHAT'S NEXT? Additional Phase 2a data in CTCL H1 2026E

CTCL: Cutaneous T-cell Lymphoma, PTCL: Peripheral T-cell Lymphoma

BI-1808 Potential Path to First Approval – CTCL in US

Potential Timelines



* Clinical study protocol approved in the US

Strong Single Agent Activity in Ongoing Phase 1/2a Study in **Solid Tumors**

Single agent ASCO June 2024

- 1 CR in ovarian cancer
- 1 PR in GIST that continues to improve after more than 88 weeks (Jan 2025)
- 9 SD out of 26 evaluable patients
- Favorable Safety profile with no grade 3-4 AEs and no SAEs at the highest dose

Link to poster

Pembrolizumab combination data ASCO June 2024

- Promising signs of efficacy and a favorable safety profile observed in Phase 1 dose escalation in combination with pembrolizumab*
- Phase 2a dose expansion combo study ongoing.

WHAT'S NEXT? Phase 2a pembrolizumab combination data in solid tumors H2 2025E

* MSD International Business GmbH, a subsidiary of Merck & Co., Inc., Rahway, NJ, USA

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ANTI-FcγRIIB

BI-1206 in Non-Hodgkin's Lymphoma

BI-1206 in Solid Tumors

BI-1206 Strategic Market Positioning

Non-Hodgkin's Lymphoma (NHL)

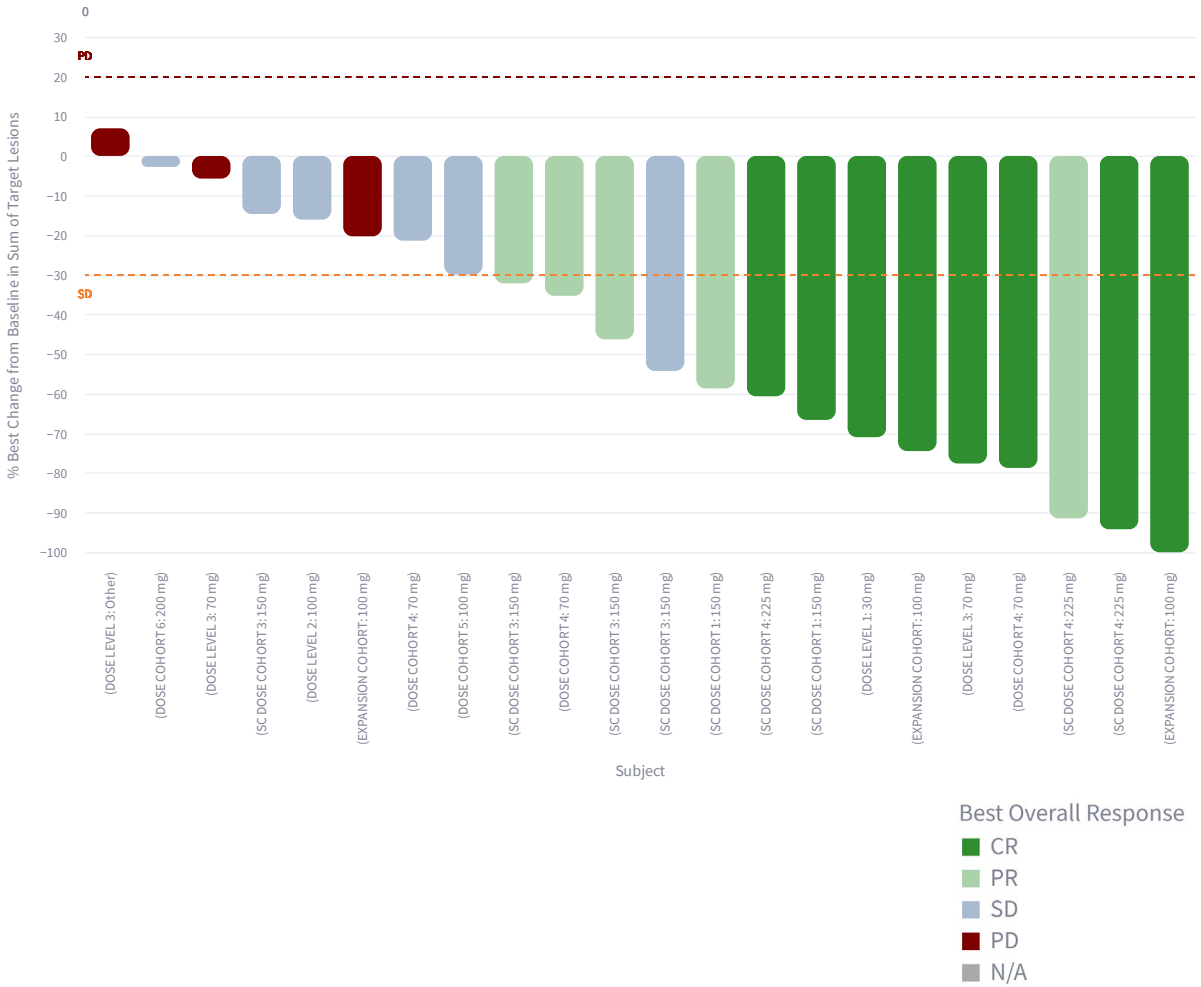
- Strong 2nd line potential with triplet combination (BI-1206 + rituximab + acalabrutinib)
- On track for ORR ≥ 75%
- Chemotherapy-free regimen
- SC formulation improves convenience, oral acalabrutinib adds flexibility
- Exceptional safety, no cytokine release syndrome, no neurotoxicity, supports broad use, including in community hospitals

Solid Tumors

- Largest commercial opportunity, next trial in 1st line lung cancer
- Enhances the activity of pembrolizumab; synergistic activity with anti-PD1 in preclinical models
- Strong signals observed in heavily pretreated patients with metastatic melanoma (cutaneous and uveal), likely extendable to other tumor types
- Ideal for a combination component with anti-PD1/L1 in several tumor types

BI-1206 in NHL: Phase 1 Clinical Data in FL Patients Demonstrates Strong Efficacy and Safety Signals

BI-1206 + rituximab responses in 22 relapsed/refractory **Follicular Lymphoma** pts



Outcomes
(May 2025, SC + IV)

No safety or tolerability concerns
All TEAEs were manageable
Resolved without clinical complication
SC particularly well-tolerated

ORR of 59%, CRR of 36%, DCR 86%
8 complete responses (CR)
5 partial responses (PR)
6 patients with stable disease (SD)
CRs have been long-lasting, 3 of them lasting years after end of treatment

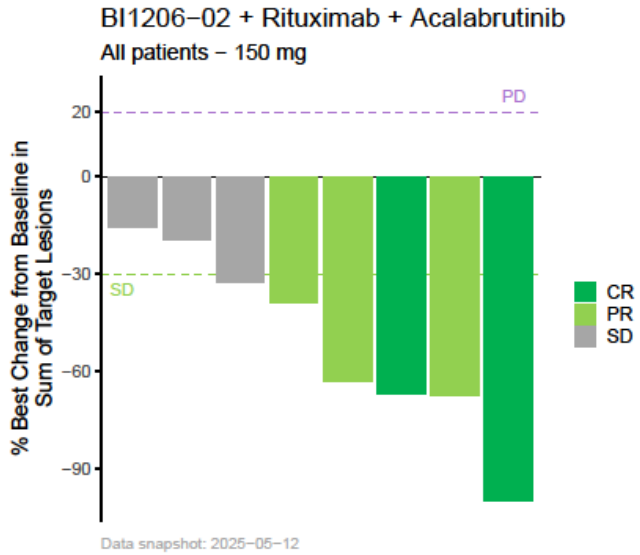
Further reading, EHA-2179, Abstract # P1135 BI-1206

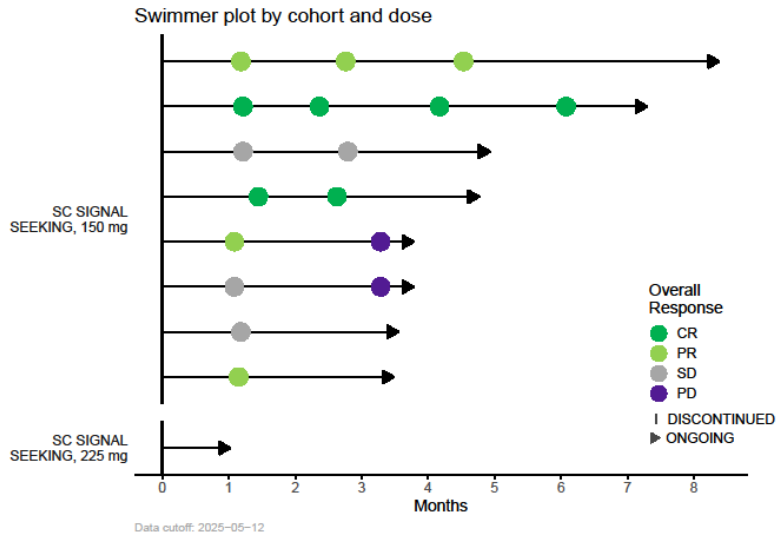
TEAE: Treatment Emergent Adverse Event

Promising Initial Phase 2a Efficacy Data of BI-1206 SC Triple Combination with rituximab and acalabrutinib in NHL

100% DCR in the first 8 of 30 patients at first assessment (May 2025)

- 2 CR, 3 PR, and 3 SD
- A preliminary objective response rate (ORR) of 63%
- The treatment has been well-tolerated with no safety or tolerability concerns
- The convenience and safety profile of this combination positions it as a highly competitive option in the evolving NHL treatment landscape





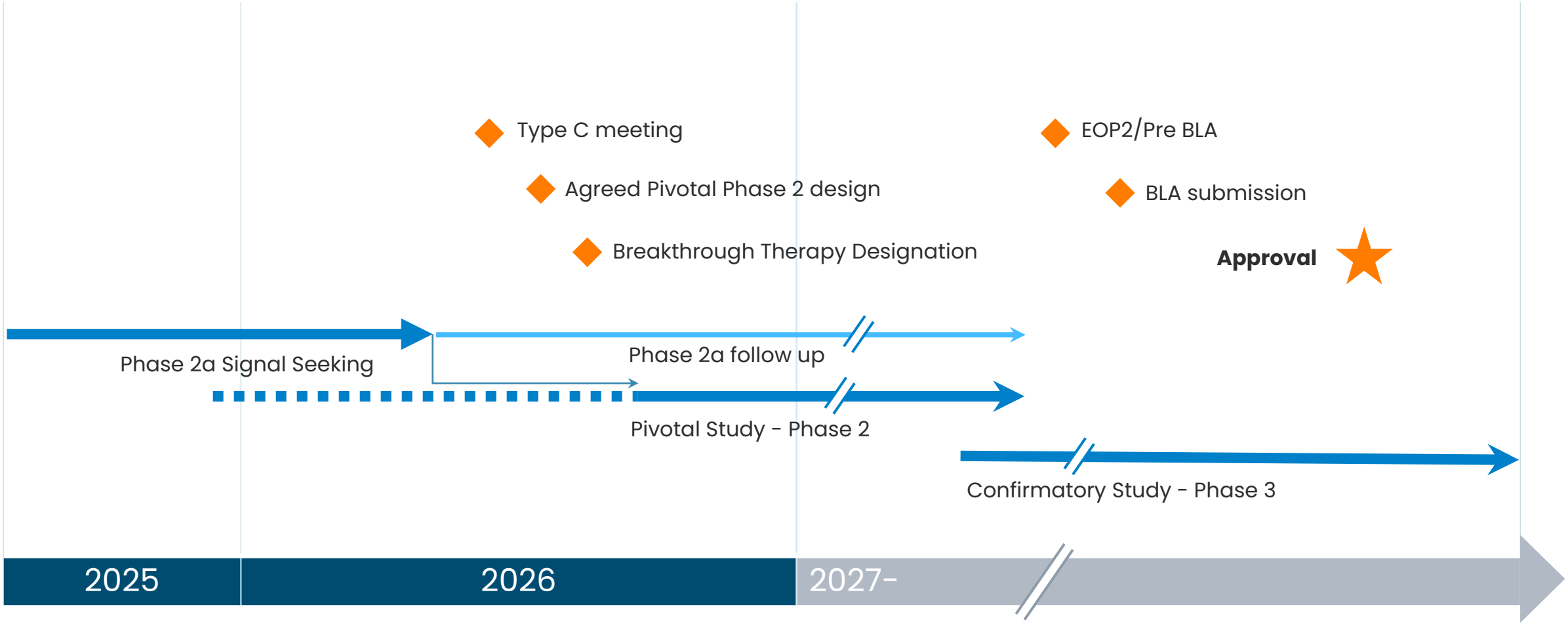
Orphan Drug Designation for FL and MCL

WHAT'S NEXT? Additional data for BI-1206 triplet combination in NHL H1 2026E

FL: Follicular Lymphoma, MCL: Mantle Cell Lymphoma

BI-1206 in NHL: Combination with rituximab and acalabrutinib

Potential Timelines*



*Depending on partnering discussions and acceptance of development plan by FDA

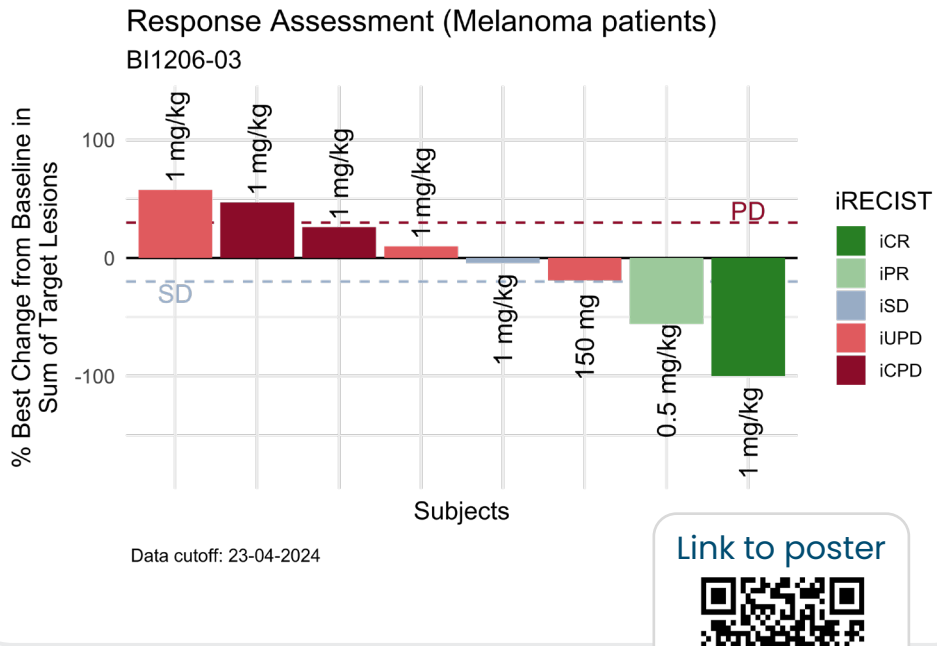
BI-1206 in Solid Tumors: Promising Phase 1 Efficacy with Keytruda

Dose-escalation completed with early signs of clinical activity

Data from 36 heavily pretreated evaluable patients (June 2025)

- 1 CR (lasting for approx. 2 years)
- 1 PR in uveal melanoma
- 11 SD, including one long-lasting (≥2.5 years)

- The combination was well-tolerated
- SC BI-1206 enables slower systemic uptake, prolonged target engagement, and improved safety and tolerability of the combination
- Supply agreement with MSD*, including protocol validation



Link to poster

WHAT'S NEXT? Initiate Phase 2a in front-line NSCLC and uveal melanoma

* MSD International Business GmbH, a subsidiary of Merck & Co., Inc., Rahway, NJ, USA

Best Clinical Responses In Programs BI-1808 and BI-1206 (emerging data)

Program	**BI-1808** single agent	**BI-1808** single agent	**BI-1206** + rituximab	**BI-1206** + rituximab + acalabrutinib	**BI-1206** + pembrolizumab
Phase	2	2	2	2	2
Indication(s)	Solid tumors	TCL CTCL+PTCL	FL	NHL SC	Solid tumors IV
CR	1 (OC)	1	8	2	1
PR	1 (GIST)	4	5	3	1
SD	9	6	6	3	11
# Evaluable	26	11	22	8	36

All solid tumor patients are heavily pre-treated with no standard of care options

OC=Ovarian Cancer
GIST=Gastrointestinal Stromal Tumor

CR = complete response PR = partial response SD = stable disease

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Key Catalysts

2025/2026

Expected Key Clinical Milestones 2025/2026

	mid-2025	H2 2025	H1 2026	H2 2026
TNFR2 platform				
BI-1808 in solid tumors	Single agent Ph 2a additional data ✓	**Ph 2a data with pembrolizumab**		
BI-1808 in TCL	Additional Ph 2a single agent data ✓		**Additional Ph 2a data with pembrolizumab**	
FcγRIIB platform				
BI-1206 in NHL	Ph 2a data with rituximab + acalabrutinib ✓		**Additional Ph 2a data with rituximab + acalabrutinib**	
BI-1206 in solid tumors	Ph 1 data with pembrolizumab ✓			**First read-out Ph 2a data with pembrolizumab**

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bringing antibodies to life

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Sharpened Focus to Maximize Clinical and Commercial Success of Lead Programs

- In **August 2025**, BioInvent announced a decision to focus on our most advanced programs, BI-1206 and BI-1808
- Earlier clinical programs will be paused after a wind-down period to complete ongoing trial activities
  - As these programs had generated promising Phase 1 data, we expect to restart development in the future
  - Paused programs are available for potential partnering discussions
- Research activities are streamlined to better support lead clinical programs and most advanced preclinical programs

Product	Description	Status*
BI-1910	Agonist TNFR2 MAb	Phase 1 single agent and Phase 1 combo with pembrolizumab
BI-1607	FcγR2b blocking MAb (Fc null)	Phase 1b/2a combo with ipilimumab and pembrolizumab
BT-001	Vectorized αCTLA4 MAb	Phase 1b combo with pembrolizumab

*Ongoing trials will be completed