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COMPANY SNAPSHOT

LEADING ANTIBODY IMMUNO-ONCOLOGY PLATFORM

- Advancing Cancer Immunotherapy by overcoming tumor resistance
- Validated by publications in top-tier journals e.g. Cancer Cell, and Immunity and partnerships with leading pharma companies such as Pfizer, Transgene, Bayer Pharma, Daiichi Sankyo and Mitsubishi Tanabe Pharma

VALIDATING DEAL WITH PFIZER

- Development of anti-tumor associated myeloid (anti-TAM) antibodies
- $3 million upfront & $6 million equity stake
- Potential milestones > $500 million & up to double digit royalties

ROBUST PIPELINE FUELED BY STRONG, FULLY INTEGRATED RESEARCH ENGINE

- 2 proprietary programs in the clinic - key readouts 2019
- 50/50 partnership with Transgene to develop first-in-class antibody-expressing oncolytic viruses in solid tumors

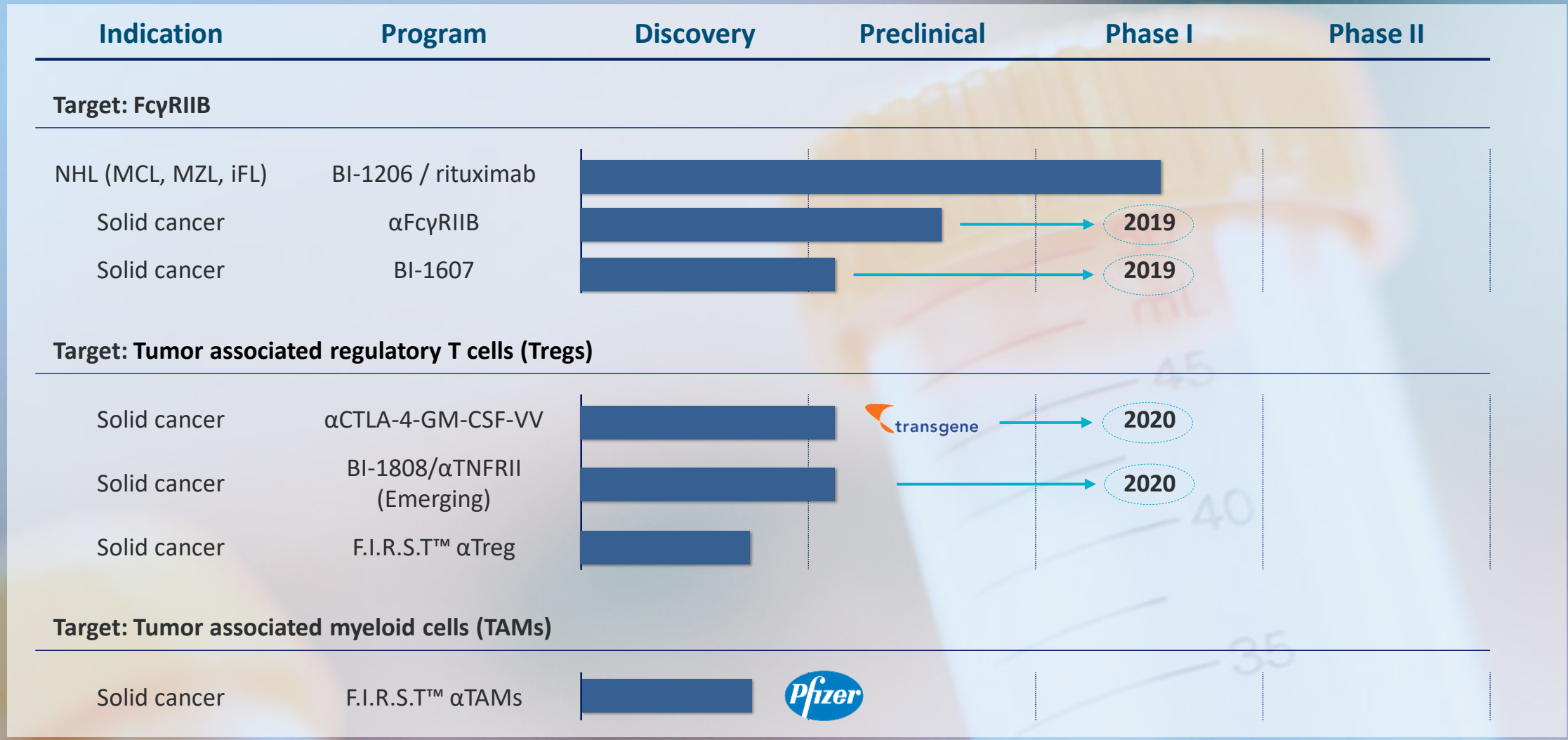
EXPERIENCED MANAGEMENT TEAM WITH BIG PHARMA AND BIOTECH EXPERIENCE

- Broad scientific/clinical expertise
- Significant senior executive experience with strong focus on partnering/deal making

STRONG INSTITUTIONAL SHAREHOLDER BASE

- a.o. Pfizer, Omega Funds, Institut Mérieux, Van Herk Investments, Rhenman Healthcare Equity
- Recently concluded combined rights and directed issue and raised approximately MSEK 240 before transaction costs

PIPELINE – MULTIPLE VALUE DRIVERS



- BioInvent additionally has ownership in anti-PlGF programs TB-403 and THR-317 partnered with Oncurios and Oxurion
- Two parallel Clinical Phase I/II studies ongoing with BI-1206 (BioInvent and CRUK sponsored)

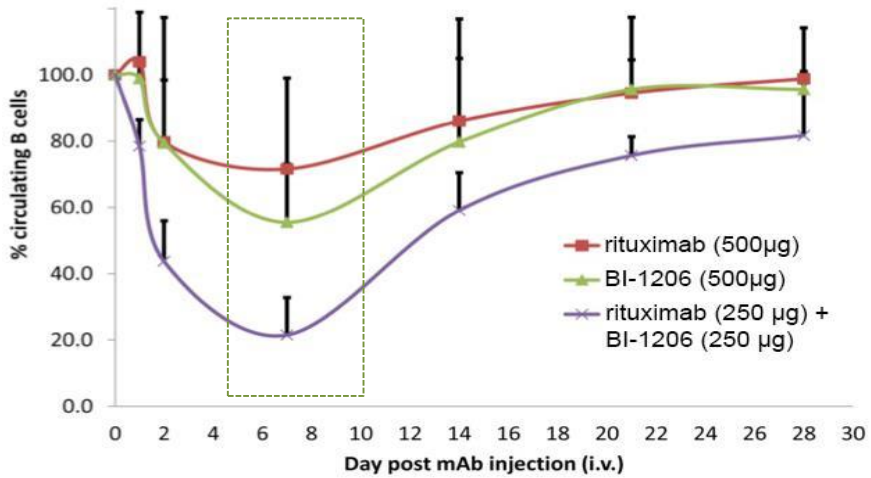
Note: α denotes “anti”.

BI-1206: CUTTING BOTH WAYS

BI-1206 BLOCKS RITUXIMAB INTERNALIZATION AND IMPROVES ITS ANTI-TUMOR ACTIVITY

Human CD20 FcγRIIB double transgenic mice

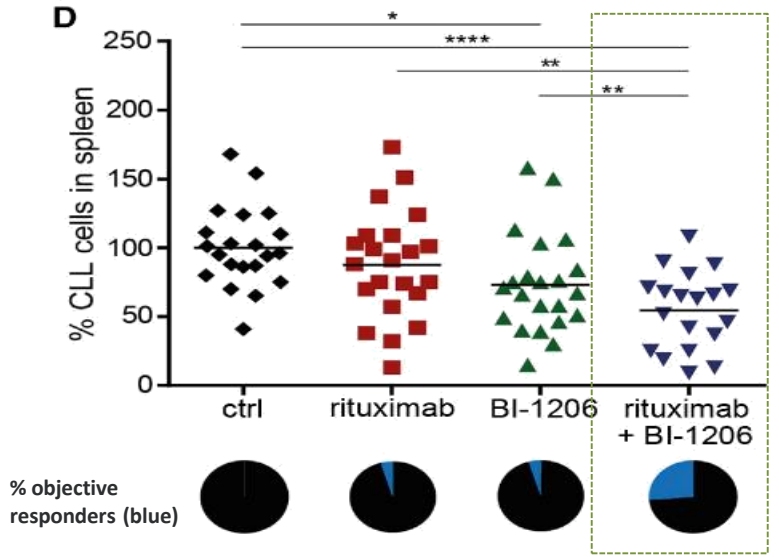
B cell depletion in vivo



BOOSTING RITUXIMAB'S EFFECT

OVERCOMING RESISTANCE

Humanized model of relapsed / refractory CLL[1]



Comments

- By combining Rituximab and BI-1206, results show a synergistically enhanced B cell depletion
- Demonstrating that BI-1206 is truly boosting Rituximab's effect

Comments

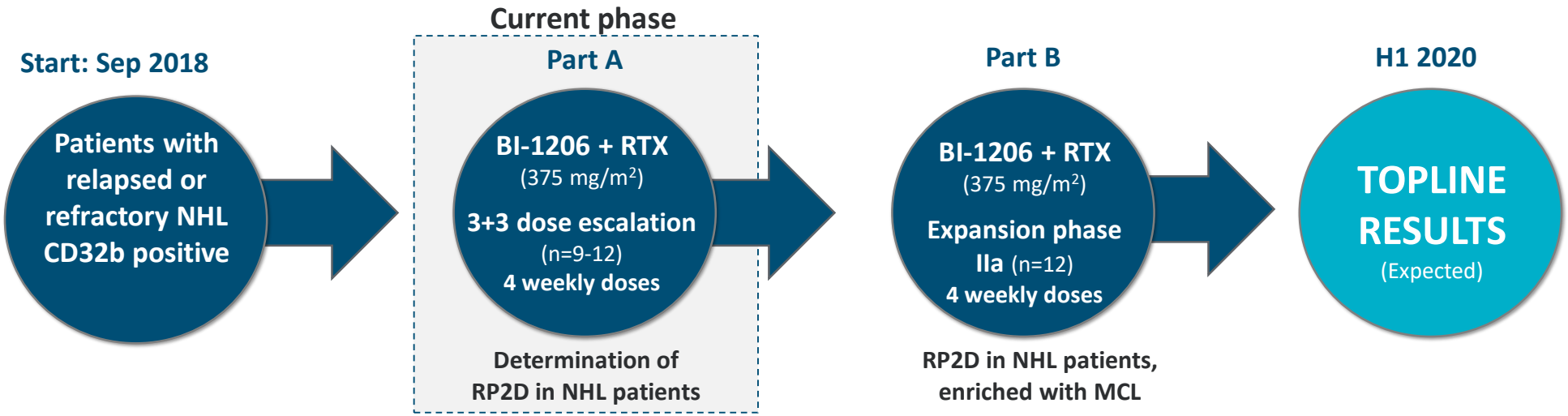
- Adding BI-1206 re-sensitizes tumor cells to rituximab mediated leukemic cell depletion
- Demonstrating that BI-1206 can overcome rituximab resistance in vivo

Note: (**1**) CLL is an abbreviation of Chronic Lymphocytic Leukaemia, an incurable lymphoma disease that normally effects older people.

BI-1206: EXPANDING THERAPEUTIC POTENTIAL - PHASE I/IIA STUDY

STUDY OVERVIEW

- A multicenter, open label, Phase I/IIa study in relapsed or refractory indolent Non-Hodgkin Lymphoma (iNHL) patients enriched with Mantle Cell Lymphoma – approximately 24 patients across sites in US & EU
- High proportion of patients expressing FCγRIIB in enriched population
- High unmet medical need – despite the availability of targeted therapies



OBJECTIVES

- Safety & tolerability of BI-1206 in combination with rituximab
- PK/PD[1] of the antibody
- Recommended phase 2 dose (RP2D)
- Signs of efficacy of the combination treatment
- Biomarker exploration (B cell depletion, phosphorylation of FCγRIIB)
  - FCγRIIB overexpression is associated with a worse prognosis for the patient

Note: (**1**) Pharmacokinetic/pharmacodynamic is a technique that combines the two classical pharmacologic disciplines of pharmacokinetics and pharmacodynamics.

BI-1206: VALUE PROPOSITION – KEY SEGMENTS & VALUE DRIVERS

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

- **MCL**[1], mantle cell lymphoma develops in the outer edge of a lymph node called mantle cell. Usually diagnosed in people in their early 60s. MCL may be slow growing (indolent) but can also be fast-growing (aggressive).
- **FL**[1], follicular lymphoma is typically very slow-growing and is the most common form of slow-growing non-Hodgkin lymphoma.
- **MZL**[1], marginal zone lymphoma is a slow growing type of B cell non-Hodgkin lymphoma that begins forming in the marginal zones of lymph tissue. Median age for diagnosis is 65.

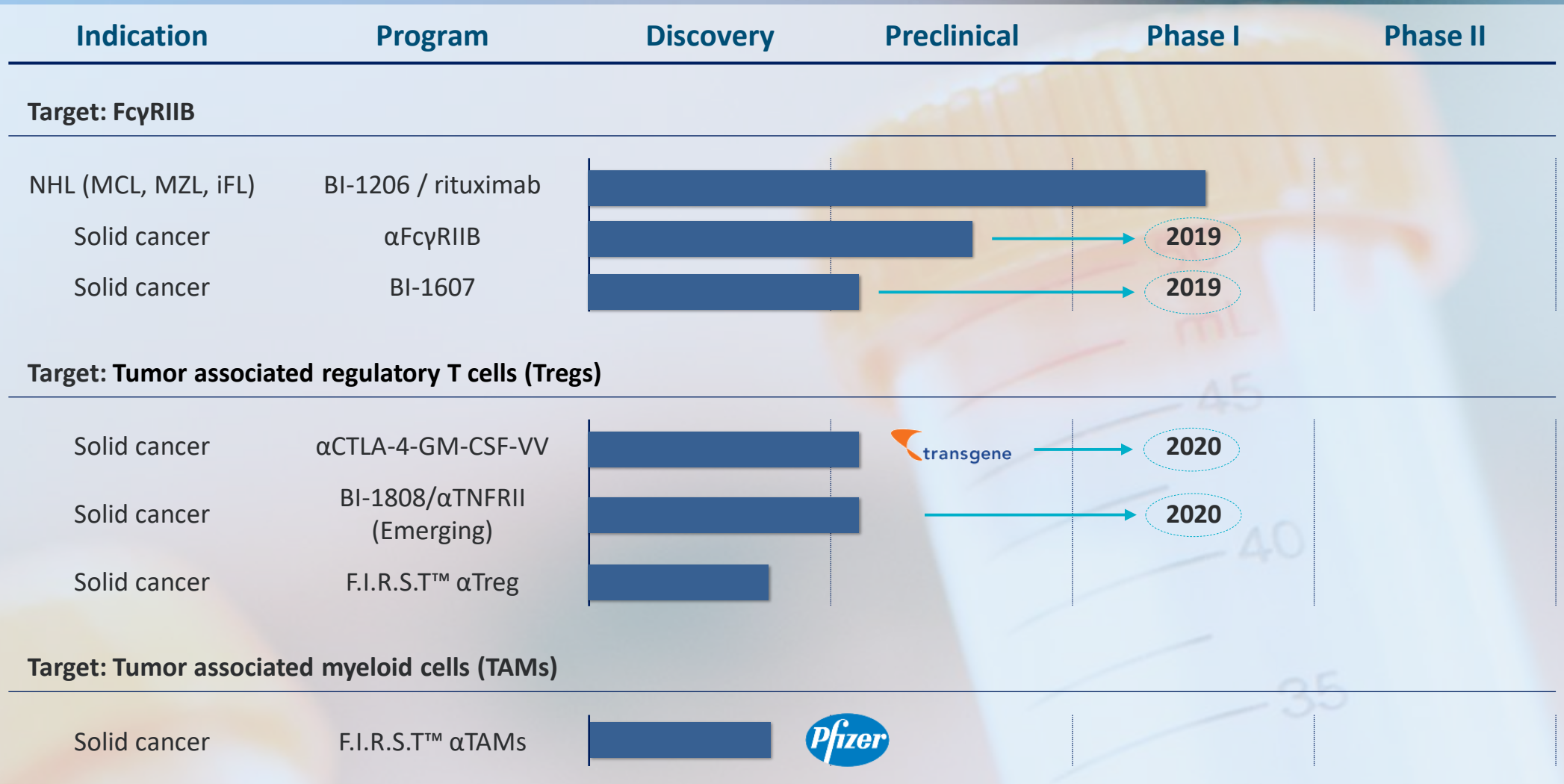
Value drivers

Safety, chemo-free regimen and scientific rationale in anti-CD20 refractory B-cell lymphoma are key drivers of BI-1206 attractiveness.

- First-in-class in hematology - no direct competitors
- BI-1206 shows a favorable safety profile
- High unmet need for chemotherapy-free, safer options in 2nd Line
  - in Rituximab-refractory patients
  - in aggressive disease such as MCL
  - in transplant ineligible and elderly MCL patients
  - In patients ineligible for chemo or targeted therapies
- Shorter clinical trials in 2nd Line and 3rd Line MCL (~2-3 years)
- Strong scientific rationale
- Possible label extension to all therapeutic areas where anti-CD20 mAbs are used
- BioInvent has received Orphan Drug Designation from the FDA for BI-1206 in MCL in January

Source: (**1**) Defined Health, 2019

PIPELINE – MULTIPLE VALUE DRIVERS



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