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Interim Report January 1 – June 30, 2026

The information was submitted for publication, through the agency of the contact person set out on page 25 at 8.00 a.m. CEST on August 27, 2026.

Highlights in the second quarter 2026

EVENTS IN THE SECOND QUARTER

- BioInvent revealed solid data for the BI-1808 and KEYTRUDA® (pembrolizumab) combination (ASCO 2026):
  - 24% confirmed ORR (including complete response) in heavily pretreated patients (n=25) with advanced ovarian cancer who received BI-1808 and KEYTRUDA — multiplying by three the historical KEYTRUDA single agent activity of 8% in KEYNOTE-100 (2019)
- BI-1808 showcased strong activity and immune activation data as single agent and in combination with KEYTRUDA in advanced CTCL (EHA 2026)
- BI-1206 triplet combination with rituximab and acalabrutinib achieved 83% response rate in refractory NHL with improved safety vs. standard of care (EHA 2026)
- Two successful KOL events showcasing the positive ASCO and EHA data for BI-1808 and BI-1206

EVENTS AFTER THE END OF THE PERIOD

- BI-1808 received FDA Fast Track Designation for the treatment of ovarian cancer
- BioInvent's BI-1808 abstract from Modest to Meaningful in platinum-resistant ovarian cancer accepted for poster presentation at ESMO 2026
- BioInvent published two scientific papers in peer-reviewed journals. One in Cancer Research: "Ligand-Blocking and Agonist Antibodies Targeting TNFR2 Employ Distinct Modes of Action to Induce Antitumor Immunity" and one in JECCR: Tailored FcγR Blockade with BI-1206 and BI-1607 Enhances Cancer Antibody Therapies and Overcomes Resistance in Preclinical Models

(R) = Regulatory event

Links to recent KOL events

BI-1808 for the Treatment of Ovarian Cancer, on May 27, 2026

Updated BI-1206 & BI-1808 Data in Hematology, on June 11, 2026

	SECOND QUARTER		JANUARY–JUNE	
All figures in SEK million unless otherwise stated	2026	2025	2026	2025
Net sales	12.8	198.1	26.2	220.2
Profit/loss after tax	-122.9	38.8	-242.1	-77.8
Profit/loss after tax per share before and after dilution, SEK	-1.87	0.59	-3.68	-1.18
Cash flow from operating activities	-112.0	66.8	-244.8	-53.2
Liquid funds and current investments at the end of the period	340.8	797.5	340.8	797.5

Note to the reader. This Interim Report is published in Swedish and English. In the event of any discrepancy between the English version and the Swedish original, the Swedish version shall prevail.

Strengthening Clinical Data Across Both Platforms

During the second quarter, both of our lead programs generated clinical data that further strengthened their competitive positioning. BI-1808 (anti-TNFR2) reported new results in two distinct indications, recurrent ovarian cancer and cutaneous T-cell lymphoma (CTCL), each a setting where patients have few effective options after standard treatment fails. BI-1206 (anti-FcγRIIB) reported triplet combination data in relapsed/refractory non-Hodgkin's lymphoma (NHL) that compares favorably with recently approved regimens. We presented these results at ASCO and EHA and discussed them directly with the clinical community through two KOL events.

Both programs are moving from single, encouraging read-outs toward the evidence base needed to support pivotal trial design. For BI-1808, this quarter's ovarian cancer and CTCL data reinforce the mechanistic rationale behind the program in two indications where patients have exhausted most standard options. For BI-1206, the triplet combination data position the program against currently approved regimens rather than only historical benchmarks, an important step for a molecule seeking a differentiated place in a competitive NHL treatment landscape.

Our remaining milestones for 2026 are additional data for BI-1808 plus pembrolizumab in ovarian cancer and the first read-out from the Phase 2a study of BI-1206 in combination with pembrolizumab in first-line advanced/metastatic non-small cell lung cancer (NSCLC) and uveal melanoma, both expected in the second half of this year.

TNFR2 PLATFORM

BI-1808 + pembrolizumab: data update in recurrent ovarian cancer at ASCO

Recurrent ovarian cancer that has progressed after platinum-based chemotherapy remains a major unmet need. Pembrolizumab monotherapy has historically achieved only an 8% response rate in this setting.

Martin Welschof, CEO

EXPECTED MILESTONES

		2026		2027	
TNFR2 / BI-1808	Ovarian cancer	Phase 2a data with Keytruda ✓	Additional Phase 2a data with Keytruda		First Phase 2a data triplet +Keytruda +paclitaxel
	CTCL	First Phase 2a data with Keytruda + additional monotherapy data ✓		Complete Ph 2a data dose optimization, monotherapy	Potential start of pivotal study
FcγRIIB / BI-1206	NHL (FL, MCL, MZL)	Additional Phase 2a data with rituximab + Calquence ✓		Potential start of pivotal triplet	
	NSCLC & uveal melanoma		First read-out Phase 2a data with Keytruda	Potential start Phase 2b + Keytruda	

At the April 20, 2026 cutoff-date, 25 evaluable patients with recurrent ovarian cancer who had progressed following platinum-based chemotherapy received BI-1808 plus pembrolizumab without chemotherapy.

The combination achieved a confirmed objective response rate (ORR) of 24%, driven by one complete response and five partial responses, and a disease control rate (DCR) of 56%. Clinical activity was observed across both high-grade serous and clear cell histology. A preliminary median progression-free survival of 10.3 months (iRECIST) was reported based on early analysis. By comparison, pembrolizumab monotherapy in the historical KEYNOTE-100 study showed an 8% objective response rate and a median progression-free survival of 2.1 months.

Treatment was generally safe and well tolerated, with a low rate of treatment-related discontinuations. Cohort expansion is underway, with an additional data readout expected in the second half of this year. In parallel, we are preparing for opening Part C of the study, evaluating a triplet combination of BI-1808, pembrolizumab and paclitaxel.

In early August this year, BI-1808 was granted Fast Track Designation from the FDA for the treatment of ovarian cancer. Receiving FDA Fast Track for BI-1808 in ovarian cancer is an important milestone that reflects the significant unmet medical need in this difficult-to-treat disease and the strength of the clinical signals we have generated to date. The designation validates our development strategy and strengthens our commitment to advancing BI-1808 as a new treatment option for patients with ovarian cancer.

BI-1808 in CTCL: monotherapy and combination data presented at EHA
CTCL is a rare lymphoma arising from malignant skin-homing T cells. Five-year survival in advanced disease ranges from approximately 20% to 60%, and patients typically exhaust multiple lines of therapy before relapsing again.

At EHA 2026, we presented new data from the Phase 2a study of BI-1808 in advanced cutaneous T-cell lymphoma. BI-1808 monotherapy achieved a 40% objective response rate, including a complete response ongoing at two years, and a 93% disease control rate. In combination with pembrolizumab, the regimen achieved a 50% objective response rate and a 75% disease control rate. Translational data confirmed BI-1808's mechanism, with induction of IL-12, CXCL11 and CCL19 and increased CD8+ T-cell infiltration. BI-1808 holds FDA Fast Track and Orphan Drug Designations in CTCL, along with EMA Orphan Drug Designation.

FCγRIIB PLATFORM

BI-1206: triplet data at EHA support competitive position in NHL
In relapsed/refractory (r/r) NHL, a substantial share of patients develop resistance to anti-CD20 therapy or relapse early, and options narrow quickly after rituximab-based regimens fail. BI-1206 is designed to block FcγRIIB-mediated rituximab internalization, a primary driver of that resistance, and is paired with the BTK inhibitor acalabrutinib to improve response rates further. At EHA 2026, we presented new data from the Phase 2a triplet combination of BI-1206, rituximab and acalabrutinib in relapsed/refractory NHL.

At the May 6, 2026 cutoff-date, the triplet delivered an 83% objective response rate across the total evaluable population (n=23), with 11 complete responses and 8 partial responses. In the follicular lymphoma subset (n=16), the objective response rate was 81% and the complete response rate was 44%, comparable to the recently approved tafasitamab plus rituximab and lenalidomide combination. The BI-1206 regimen showed a markedly lower rate of serious adverse events (14%) compared to standard-of-care regimens, including tafasitamab plus rituximab and lenalidomide (34%), obinutuzumab plus zanubrutinib (35%), and epcoritamab plus rituximab and lenalidomide (56%). Treatment-related discontinuation occurred in only 3% of patients, compared to 7% to 19% across standard-of-care regimens.

BI-1206: pembrolizumab combination in first-line NSCLC
Our Phase 2a trial of BI-1206 plus pembrolizumab in first-line advanced/metastatic NSCLC and uveal melanoma continues to enroll across multiple geographies, with the initial readout expected in the second half of this year.

LOOKING AHEAD

Our priorities for the remainder of 2026 are clear: maintain focused execution across our most advanced assets. We are equipped to deliver meaningful progress for patients and value for shareholders, with the following remaining milestones this year:

- Additional data from the expansion cohort in our Phase 2a trial of BI-1808 plus pembrolizumab in recurrent ovarian cancer, expected in the second half of this year
- Initiation of BI-1808 Phase 2a triplet combination study in recurrent ovarian cancer
- First read-out from the Phase 2a study of BI-1206 in combination with pembrolizumab for first-line advanced/metastatic NSCLC patients and uveal melanoma patients in H2 2026

WE CONTINUE OUR MISSION WITH PURPOSE

We are mission-driven and focused on translating our science into novel immune-modulatory antibody therapies that can become new treatment options for patients facing cancers with limited alternatives. We remain committed to executing with discipline and urgency on behalf of the patients we aim to serve.

We are grateful to our patients, investigators, employees, and shareholders for their continued support and partnership.

Martin Welschof
Chief Executive Officer

KOL events in connection with ASCO and EHA

During the second quarter, BioInvent held two successful KOL (Key Opinion Leader) events. At the first meeting on May 27, the discussion focused on the ovarian cancer treatment landscape alongside the positive BI-1808 data. At the second event, which was held in Stockholm on June 11, the discussion targeted BI-1206's role in future treatments of NHL and BI-1808's recent promising data for the treatment of CTCL.

KOL ovarian cancer event
We held a virtual KOL event on May 27 with Dmitriy Zamarin, MD, PhD, of the Tisch Cancer Center at Mount Sinai, to discuss the ovarian cancer treatment landscape alongside the BI-1808 data.

The KOL event reinforced the significant unmet need in ovarian cancer and highlighted BI-1808's potential as a next-generation cancer immunotherapy. Discussions with the leading expert and the emerging clinical data demonstrated encouraging activity for BI-1808 both as a monotherapy and in combination with pembrolizumab, with response rates substantially exceeding those historically reported for pembrolizumab alone in heavily pretreated patients. The event strengthened our conviction that TNFR2 blockade represents a differentiated therapeutic approach and positions BI-1808 as a potential next-generation immunotherapy with the opportunity to improve outcomes for patients with ovarian cancer and other solid tumors.

KOL hematology event
We held an in-person KOL event in Stockholm on June 11 with Guilherme Perini, MD, PhD, of Hospital Israelita Albert Einstein, and Stefan K. Barta, MD, MS, of the University of Pennsylvania, to discuss the BI-1206 triplet combination data in NHL data alongside the BI-1808 single agent and pembrolizumab combination data in CTCL presented at the European Hematology Association (EHA) 2026 Congress in Stockholm.

The KOLs Dr Guilherme Perini and Dr Stefan Barta presented the current landscape for the treatment of NHL and CTCL, respectively, and highlighted the large unmet medical need of novel and safer treatments for these patients. Dr Perini clearly expressed that the need for better drugs means safer and more tolerable drugs. Dr Barta emphasized that, in these CTCL patients, even disease stabilizations are satisfying if they at the same time can keep a good quality of life.

BioInvent management; Martin Welschof, Andres McAllister, Sylvie Ryckebusch and Bjorn Frendéus participated in discussing the latest data and the commercial opportunities for BI-1206 and BI-1808 in hematology. Our CBO Sylvie Ryckebusch rightly stated that safety is not just "nice to have" but a driver of commercial success.


Dr Stefan Barta discussing the CTCL treatment landscape.


Audience at the KOL event in Stockholm.


Dr Guilherme Perini discussing the NHL treatment landscape.


BioInvent's CMO Andres McAllister in discussion with a stakeholder.

Sharp focus to maximize clinical and commercial success

BioInvent is developing novel immuno-modulatory antibodies for cancer therapy. These innovative antibodies may significantly improve the efficacy of currently available checkpoint inhibitors and/or activate anti-cancer immunity in non-responding patients. Our clinical portfolio is currently focused on the immunological targets TNFR2 and FcγRIIB.

A supply agreement with MSD supports the combination study with pembrolizumab of our BI-1808 and BI-1206 solid tumor programs and the triplet study of BI-1206 in NHL is conducted under a supply agreement for acalabrutinib with AstraZeneca.

BI-1808

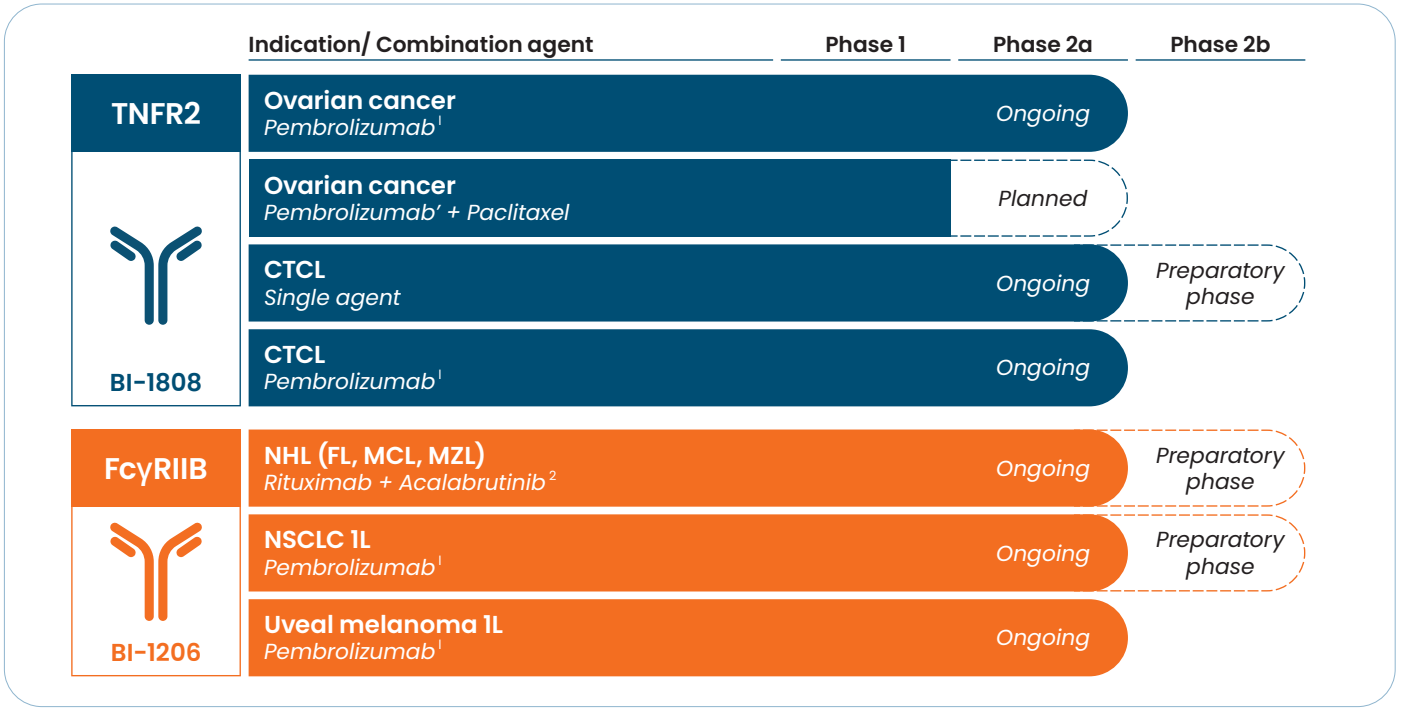
BI-1808 is a first-in-class monoclonal antibody targeting TNFR2, a novel immunomodulatory target with potential for therapeutic efficacy across many tumor types. It selectively focuses on TNFR2, a target which is overexpressed on immune cells of the tumor microenvironment and is now known to promote cancer progression.

BI-1808 is associated with several crucial activities such as depletion of Tregs, expansion of effector T-cells, and reprogramming of myeloid cells, and potential direct killing of tumoral T-cells in the case of T-cell lymphomas. Its strong safety and tolerability features allow single agent administration as well as combinations for high clinical impact.

BI-1206

BI-1206 is a first-in-class, high-affinity monoclonal antibody targeting FcγRIIB (CD32B), the only inhibitory Fcγ receptor and a key resistance mechanism to several antibody-based cancer therapies.

FcγRIIB is overexpressed in multiple forms of non-Hodgkin's lymphoma (NHL) and is associated with poor prognosis in difficult-to-treat subtypes such as mantle cell lymphoma. By blocking FcγRIIB, BI-1206 is designed to restore and enhance the activity of rituximab and other anti-CD20 antibodies, overcoming a well-recognized barrier to effective treatment.



CTCL: Cutaneous T-cell Lymphoma
NHL: Non-Hodgkin's Lymphoma
FL: Follicular Lymphoma
MCL: Mantle Cell Lymphoma
MZL: Marginal Zone Lymphoma
1L: First-line treatment
NSCLC: Non-small cell lung cancer

Notes
1. Supply agreement with MSD
2. Supply agreement with AstraZeneca

BI-1808 for the treatment of ovarian cancer

BioInvent's anti-TNFR2 antibody BI-1808 is a first-in-class drug candidate in clinical development for the treatment of solid tumors and T-cell lymphomas. In the ongoing Phase 1/2a study, BI-1808 has recently revealed promising efficacy and favorable safety in combination with pembrolizumab for the treatment of ovarian cancer.

STATUS

Efficacy in clinical Phase 1/2a study in ovarian cancer

As of April 20, 2026, 25 patients with recurrent, heavily pretreated, advanced ovarian cancer who had progressed following platinum-based chemotherapy (predominantly high-grade serous adenocarcinoma (n=16), with the remaining cases comprising clear cell ovarian carcinoma, n=9)) received BI-1808 (1000 mg Q3W) in combination with pembrolizumab (200 mg Q3W).

Among 25 response-evaluable patients, the chemotherapy-free combination demonstrated promising antitumor activity, achieving a confirmed objective response rate (ORR) of 24%, driven by one complete response (CR) and five partial responses (PR). An additional eight patients achieved stable disease, resulting in a disease control rate (DCR) of 56%. Importantly, prolonged stable disease was observed in multiple patients, with several responses ongoing beyond 10 months, and early analyses indicate a median progression-free survival (mPFS) of 10.3 months. Clinical activity was observed across both high-grade serous and clear cell histology, two subtypes associated with particularly poor outcomes in the recurrent setting.

Treatment was generally safe and well tolerated, with immune-related adverse events consistent with expectations for immunotherapy and effectively managed using standard clinical practice, and a low rate of treatment related discontinuations (<5%).

Translational analyses further supported BI-1808's differentiated mechanism of action, demonstrating robust depletion of regulatory T cells and reprogramming of myeloid cells.

BioInvent is preparing for opening Part C of the study, evaluating the triplet combination of BI-1808, pembrolizumab and paclitaxel in H2 2026.

In early August 2026, the U.S. Food and Drug Administration (FDA) granted BI-1808 Fast Track Designation for the treatment of ovarian cancer.

STUDY DESIGN

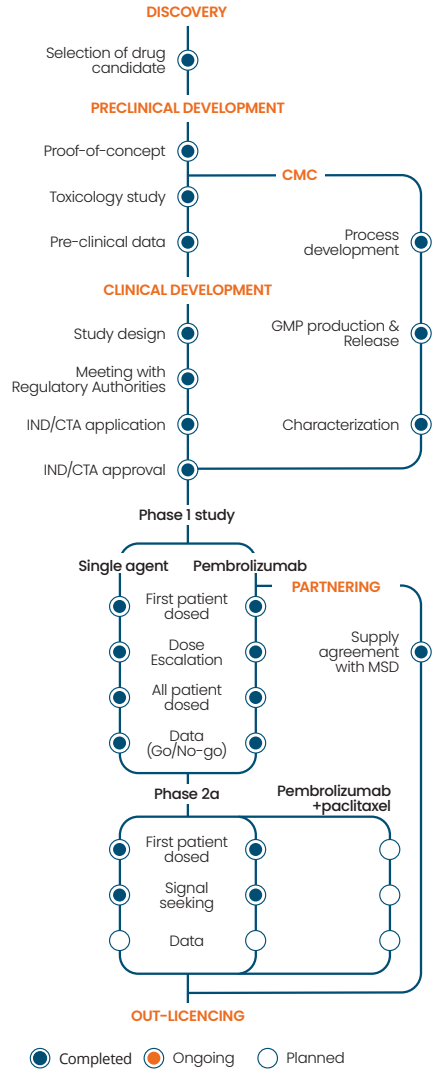
This Phase 2a trial (NCT04752826) is designed to assess the safety and tolerability of BI-1808 as a single agent (Part A), in combination with pembrolizumab (Part B) and in a triple combination with pembrolizumab and paclitaxel (Part C). The study aims to characterize safety, pharmacokinetics and pharmacodynamics, and assess preliminary antitumor activity by ORR, DoR (duration of response), and progression-free survival (PFS), as measured by RECIST v1.1 and iRECIST.

OUT-LICENSING AND PARTNERING

Since August 2021, BioInvent has a clinical trial collaboration and supply agreement with MSD, a tradename of Merck & Co., Inc., Rahway, NJ., USA, to evaluate the combination of BI-1808 and MSD's anti-PD-1 therapy, KEYTRUDA (pembrolizumab).

OUTLOOK

Additional data from the Phase 2a combination study with BI-1808 and pembrolizumab for the treatment of ovarian cancer is expected H2 2026. Initiation of BI-1808 Phase 2a triple combination study in ovarian cancer and aim to announce first data by H2 2027.



BI-1808 for the treatment of CTCL

BioInvent's anti-TNFR2 antibody BI-1808 is a first-in-class drug candidate in clinical development for the treatment of solid tumors and for T-cell lymphoma. In the ongoing CTCL cohort of the Phase 1/2a study, BI-1808 has shown single agent activity and promising signs of efficacy and favorable safety profile in combination with pembrolizumab. BI-1808 has been granted Fast Track Designation for the treatment of CTCL from the U.S. Food and Drug Administration (FDA) and Orphan Drug Designation from both FDA and the European Medicines Agency (EMA).

STATUS

Efficacy in clinical Phase 1/2a study in CTCL

In June 2026, updated positive data from the ongoing Phase 2a dose expansion study of BI-1808 monotherapy in cutaneous T-cell lymphoma (CTCL) was announced. The data was presented at the European Hematology Association (EHA) 2026 Congress in Stockholm, Sweden in a poster titled "Targeting TNFR2 with BI-1808 with or without pembrolizumab: Immune activation and promising responses in advanced cutaneous T-cell lymphomas (CTCLs)".

Low Rate of Severe Side Effects Allows Patients to Remain on Treatment Long-Term

BI-1808 was very well tolerated as a single agent. Only one patient (4%) discontinued due to an adverse event. The combination with pembrolizumab was generally well tolerated in this heavily pretreated population.

BI-1808 Single Agent Cohort

Of 15 patients evaluable, BI-1808 achieved an ORR of 40%, with 5 confirmed partial responses across both MF and SS subtypes, and one Sézary syndrome patient achieving a complete response that remains ongoing at approximately two years. Eight additional patients achieved stable disease as best response, corresponding to a disease control rate (DCR) of 93%. Two patients with peripheral T-cell lymphoma (PTCL), an aggressive type of lymphoma, were also evaluable, with one achieving a partial response and one stable disease.

Combination with Pembrolizumab

Of 8 evaluable patients in the combination arm, 4 achieved a partial response at first assessment and 2 achieved stable disease, resulting in an ORR of 50% and a DCR of 75%. The lower DCR of 75% in the combination arm compared to 93% in the monotherapy arm is consistent with the smaller, more heavily pretreated patient population evaluated to date.

Translational data from the study provides important mechanistic support for BI-1808's activity.

STUDY DESIGN

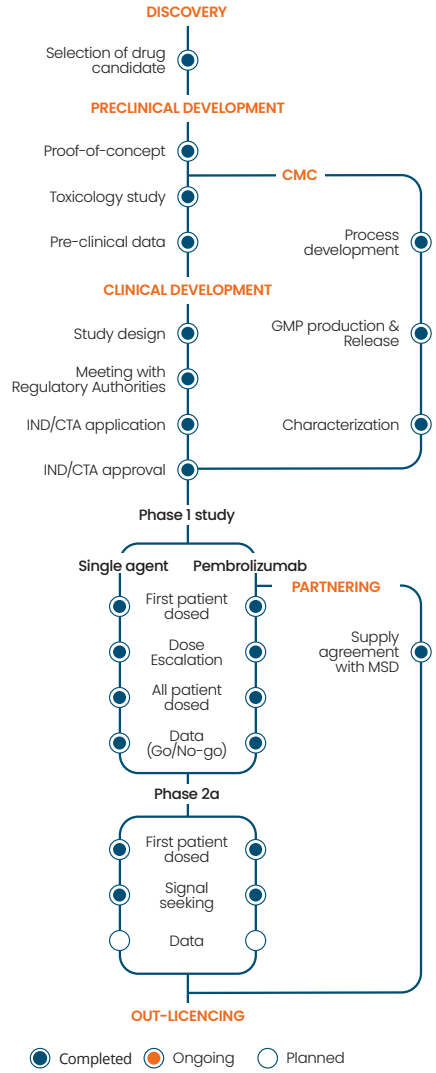
The aim of Phase 2a (NCT04752826) is to further assess the safety and tolerability of BI-1808 as a single agent (Part A) and in combination with pembrolizumab (Part B), characterize its pharmacokinetics and pharmacodynamics, and assess preliminary antitumor activity by ORR, DoR (duration of response), and progression-free survival (PFS), the modified Severity-Weighted Assessment Tool (mSWAT) for CTCL.

OUT-LICENSING AND PARTNERING

Since August 2021, BioInvent has a clinical trial collaboration and supply agreement with MSD, a tradename of Merck & Co., Inc., Rahway, NJ., USA, to evaluate the combination of BI-1808 and MSD's anti-PD-1 therapy, KEYTRUDA (pembrolizumab).

OUTLOOK

Complete Phase 2a dose optimization monotherapy data is expected H1 2027.



BI-1206 for the treatment of NHL (FL, MCL, MZL)

FcγRIIB is overexpressed in several forms of NHL and its overexpression has been associated with poor prognosis in difficult-to-treat subtypes, including mantle cell lymphoma. FcγRIIB-mediated internalization of rituximab is a well-established driver of resistance to CD20-directed therapy. By blocking this receptor on tumor cells, BI-1206 is designed to restore and enhance rituximab activity in combination regimens. BI-1206 has been granted Orphan Drug Designation (ODD) by FDA for the treatment of follicular lymphoma (FL), the most common form of slow-growing NHL as well as for the more difficult-to-treat form mantle cell lymphoma (MCL).

STATUS

Triple combination arm of clinical Phase 1/2a study ongoing

As of data cut-off May 6, 2026, the triplet of BI-1206 + rituximab + acalabrutinib delivered an 83% objective response rate (ORR) in the total population (n=23 evaluable), with 11 complete responses (CR) and 8 partial responses (PR). In the follicular lymphoma (FL) subset (n=16), ORR was 81% and complete response rate (CRR) was 44%. All remaining patients exhibited stable disease as best response, giving a disease control rate (DCR) of 100%.

The regimen showed a very favorable tolerability profile, with treatment-related serious adverse events observed in only 4 (14%) patients and discontinuation due to a drug-related adverse event in 1 patient. Grade 3+ treatment-related adverse events observed in only 31% of patients, versus 54–84% for comparator regimens.

STUDY DESIGN

The triple combination arm in the ongoing Phase 2a part of the study (NCT03571568) combines the subcutaneous formulation of BI-1206 with rituximab and acalabrutinib in subjects with indolent B-cell non-Hodgkin's lymphoma (NHL) who have relapsed or are refractory to rituximab. Patient enrolment (approximately 30 patients) has been completed in Spain, Germany, USA, and Brazil. BioInvent has a clinical supply agreement with AstraZeneca (LSE/STO/Nasdaq: AZN) providing Calquence® (acalabrutinib) for the combination arm.

CLINICAL DEVELOPMENT IN CHINA

Since October 2020, BioInvent has a licensing agreement in place with CASI Pharmaceuticals for China, Hong Kong, Macau and Taiwan. Under the terms of the agreement, BioInvent and CASI develop BI-1206 in both hematological and solid cancers, with CASI responsible for development and commercialization in China and associated markets. BioInvent received USD 12 million upfront in combination of cash and equity investment and is eligible to receive up to USD 83 million in milestone payments, plus tiered royalties.

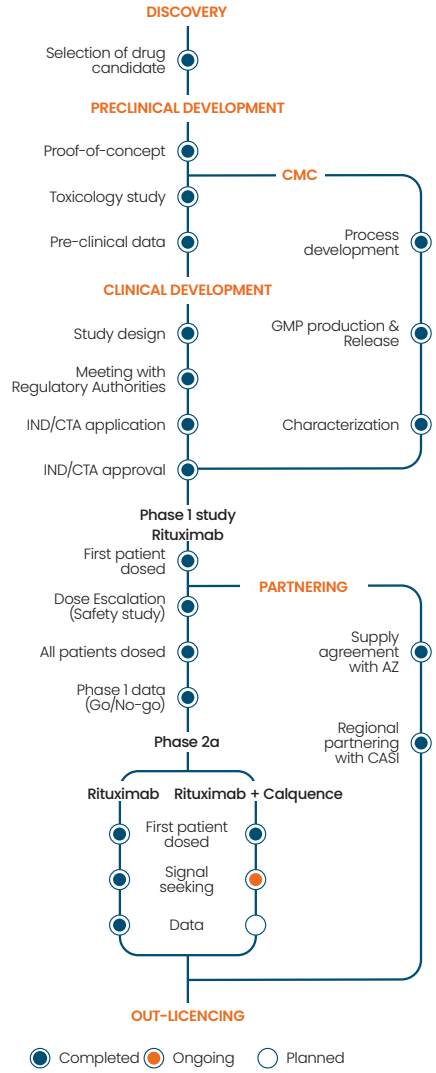
OUT-LICENSING AND PARTNERING

BioInvent has a clinical supply agreement with AstraZeneca (LSE/STO/Nasdaq: AZN) providing Calquence® (acalabrutinib) for the triple combination arm.

In January 2023, BioInvent was selected as partner of Blood Cancer United (formerly The Leukemia & Lymphoma Society)'s Therapy Acceleration Program® (TAP), aimed at advancing the company's program to treat blood cancers. The partnership gives access to the unique scientific, clinical and drug development expertise of Blood Cancer United and entailed a strategic capital equity investment from them of USD 3 million.

OUTLOOK

Phase 2a triplet data for BI-1206 in combination with rituximab and acalabrutinib are maturing to be ready for initiation of a potential pivotal trial in H1 2027E.



BI-1206 for the treatment of NSCLC and uveal melanoma

Based on Phase 1 data in solid tumors where BI-1206 enhanced the effect of anti-PD-1, MSD and BioInvent agreed to further investigate the synergies between BI-1206 and pembrolizumab in earlier lines of treatment. The ongoing Phase 2a study of BI-1206 in combination with pembrolizumab is performed in treatment-naïve patients with NSCLC and uveal melanoma.

STATUS

Clinical Phase 1/2a study with BI-1206 in combination with pembrolizumab ongoing

The ongoing Phase 2a clinical trial is evaluating BI-1206 in combination with MSD's (Merck & Co., Inc., Rahway, NJ, USA) anti-PD-1 therapy KEYTRUDA® (pembrolizumab) in patients with advanced or metastatic non-small cell lung cancer (NSCLC) and uveal melanoma in the first-line setting.

As previously presented, in Phase 1, BI-1206 was deemed to be safe and well-tolerated and demonstrated promising clinical activity in heavily pre-treated patients, with one complete response (CR), one long-lasting partial response (PR), and 11 patients with stable disease (SD) out of 36 evaluable patients. All patients had progressed after previous treatments with anti-PD-1/L1 agents. The subcutaneous formulation provided slower systemic entry and prolonged time on target while improving safety and tolerability.

NSCLC is the most common type of lung cancer, accounting for about 85 percent of all lung cancer cases. While checkpoint inhibitors are widely accepted and can produce durable responses in NSCLC, the overall response rate remains low, rarely exceeding 25 percent.

A common resistance mechanism in cancer is the binding and degradation of therapeutic antibodies against PD-1 such as pembrolizumab by FcγRIIB expressing immune cells. Therefore, based on preclinical and early clinical data, the company believes that resistance or lack of response to anti-PD-1 treatment may be overcome by FcγRIIB blockade in particular in subjects who have never been exposed to anti PD-1 agents.

STUDY DESIGN

The ongoing Phase 2a trial (NCT04219254) will evaluate the safety and efficacy of BI-1206 in combination with pembrolizumab in patients with advanced or metastatic NSCLC and uveal melanoma. Patients will be enrolled at sites in Georgia, Germany, Poland, Rumania, Spain, Sweden and the US, with first data expected in H2 2026.

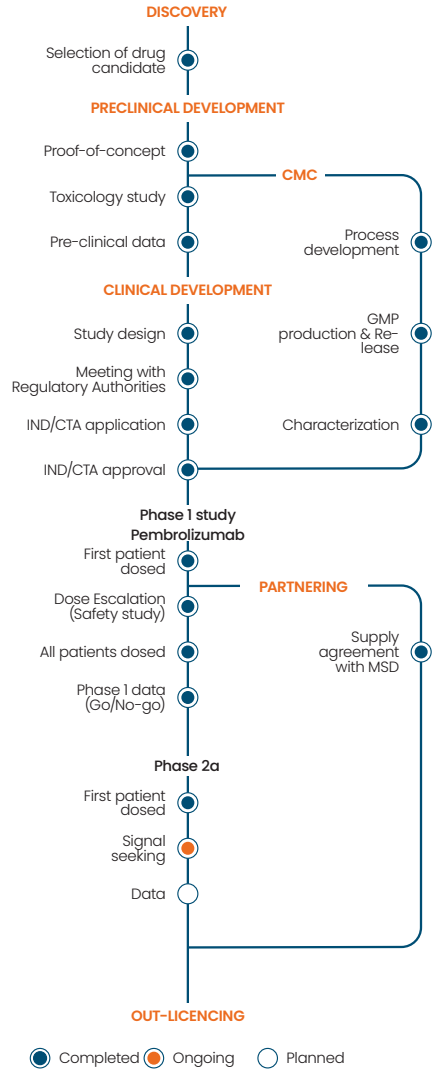
The trial is designed in two parts. In the first part, or signal-seeking phase, up to 30 NSCLC and 12 uveal melanoma patients will receive BI-1206 and pembrolizumab every 21 days for up to 2 years. The study may then proceed to a dose optimization phase, designed to refine the dosing strategy to maximize both efficacy and tolerability of the combination. During dose optimization, patients will be randomized to receive a higher or a lower dose of BI-1206. A third cohort will then receive pembrolizumab alone.

OUT-LICENSING AND PARTNERING

In December 2019 BioInvent entered into a clinical trial collaboration and supply agreement with MSD, a tradename of Merck & Co., Inc., Rahway, NJ., USA, to evaluate the combination of BioInvent's BI-1206 and MSD's anti-PD-1 therapy, KEYTRUDA (pembrolizumab) in a Phase 1/2a clinical trial for patients with solid tumors. Under the agreement, MSD supplies KEYTRUDA.

OUTLOOK

The first data from the Phase 2a study in first line NSCLC and uveal melanoma are expected in H2 2026.



Strategic collaborations

BioInvent collaborates with a number of important players within the pharmaceutical industry and within academia. The collaborations with other pharmaceutical companies focus on commercial partnerships for BioInvent's clinical assets. The further the clinical programs have advanced, the greater is the chance of establishing partnerships that bring real value to BioInvent. Academic partnerships, on the other hand, allow BioInvent to tap into world class scientific expertise to advance the company's early programs, and potentially to acquire high quality early assets that could be of interest to BioInvent for further development.

COLLABORATIONS WITH LEADING PHARMACEUTICAL COMPANIES

For its clinical programs, BioInvent has different kinds of collaborations with leading pharmaceutical companies such as CASI, MSD, AstraZeneca, and Transgene, see pages 6-10 and 12 for details.

BioInvent has supply and collaboration agreements with MSD to support the development of the clinical trial programs for the anti-TNFR2 antibody BI-1808 and the anti-FcγRIIB antibody BI-1206, and also for the oncolytic virus BT-001. The agreements with MSD give BioInvent the opportunity to explore the potential synergistic activity of its proprietary drug candidates in combination with pembrolizumab.

The agreement with AstraZeneca is a supply agreement to clinically evaluate Calquence® in combination with BI-1206 and rituximab.

As the external partners carefully review programs before establishing such agreements, these agreements provide further validation of the high quality of the programs.

STRATEGIC CLINICAL COLLABORATIONS

Since 2023, BioInvent has been a selected partner of Blood Cancer United's (former The Leukemia & Lymphoma Society) Therapy Acceleration Program® (TAP). The company has received a strategic equity investment of USD 3 million to support clinical advancement of BI-1206 in non-Hodgkin's Lymphoma and BI-1808 in cutaneous T-cell lymphoma. TAP is a strategic funding initiative to accelerate innovative blood cancer therapeutics worldwide.

ROYALTY TRANSACTION WITH XOMA

In May 2025, XOMA Royalty purchased the future mezagitamab (TAK-079) royalty and milestone interests held by BioInvent for a total transaction value of up to USD 30 million.

The future royalty and milestone economics interest in mezagitamab originated from a 2003 cross-licensing agreement covering XOMA Royalty's legacy bacterial protein expression technology and BioInvent's n-CoDeR® antibody library. Under the terms of XOMA Royalty's purchase of BioInvent's economic interest in mezagitamab, XOMA Royalty paid to BioInvent USD 20 million at closing and will pay an additional USD 10 million upon mezagitamab achieving a specific pre-defined regulatory milestone associated with receiving marketing approval in the IgA nephropathy indication from the U.S. Food and Drug Administration.

THREE CLINICAL PROJECTS OUTLICENSED

BioInvent currently has three clinical projects outlicensed to other companies. In the short term BioInvent may receive minor clinical milestone payments, but the upside in these projects lies in commercial milestones and potential royalties five to ten years from now. It is impossible to know if any of BioInvent's external projects will go all the way to market but statistically it is highly probable that at least one or two will be successful.

Program	Target	Primary indication	Phase 1	Phase 2	Phase 3	Market	Licensee
MT-2990	anti-IL33	Vasculitis (ANCA)	Ongoing				Mitsubishi Tanabe
Orticumab	anti-ApoB100	Cardiovascular	Completed	Ongoing			Abcentra
HMI-115	anti-PRLR	Endometriosis	Completed	Completed	Ongoing		Hope Medicine/Bayer

Completed Ongoing

BT-001 co-developed with Transgene

BT-001 is an oncolytic virus armed with BioInvent's anti-CTLA-4 antibody. When the virus is infecting the tumor cells it releases the anti-CTLA-4 locally in the tumor to decrease the risk for systemic side-effects. BT-001 is a drug candidate being developed in collaboration with the French biotech company Transgene.

STATUS

Clinical phase 1/2a study (NCT04725331) concluded

BioInvent and Transgene have jointly presented clinical results and positive antitumoral activity of BT-001 in patients with advanced refractory tumors. The data show that intra-tumoral (IT) BT-001 injection in combination with MSD's (Merck & Co., Inc., Rahway, NJ, USA) intravenous (IV) anti-PD-1 therapy KEYTRUDA® (pembrolizumab), was well tolerated and showed positive local, abscopal, and sustained antitumoral activity in injected and non-injected lesions.

Long lasting partial responses (PRs) were observed in a patient with melanoma resistant to anti-PD-1/anti-CTLA-4 combination therapy and in a heavily pre-treated, PD-L1 negative leiomyosarcoma patient.

These immune-mediated tumor shrinkages are consistent with the mechanistic hypothesis that BT-001, in combination with pembrolizumab, turns "cold" tumors into immunologically active ones. The overall data support further development of BT-001 across a range of solid tumors to improve responses to cancer immunotherapies.

STUDY DESIGN

The Phase 1/2a study was a multicenter, open label, dose escalation trial evaluating BT-001 as a single agent and in combination with pembrolizumab (anti-PD-1 treatment).

The Phase 1 study was divided into two parts. In part A, patients with metastatic/advanced tumors received single agent, intra-tumoral administrations of BT-001. Part B explored intra-tumoral injections of BT-001 in combination with pembrolizumab.

OUT-LICENSING AND PARTNERING

In June 2022, BioInvent and Transgene announced a clinical trial collaboration and supply agreement with MSD, a tradename of Merck & Co., Inc., Rahway, NJ., USA, to evaluate the oncolytic virus BT-001 in combination with MSD's anti-PD-1 therapy KEYTRUDA® (pembrolizumab) in a Phase 1/2a clinical trial for the treatment of patients with solid tumors.

Since 2017, BioInvent and Transgene have been collaborating to develop the drug candidate BT-001, which encodes both a differentiated and proprietary CTLA-4 antibody and the cytokine GM-CSF. The research and development costs as well as revenue and royalties are shared 50:50.

OUTLOOK

BioInvent and its partner Transgene will continue the evaluation of BT-001 via an investigator-initiated trial in an early-stage setting.

Financial information

REVENUES AND RESULT

Figures in parentheses refer to the outcome for the corresponding period in the preceding year.

Second quarter

Net sales amounted to SEK 12.8 million (198.1). Revenues for the period were mainly derived from production of antibodies for clinical studies.

Revenues for the corresponding period 2025 were mainly derived from USD 20 million (SEK 191.0 million) that BioInvent received when XOMA Royalty acquired the rights to future royalty and milestone interests for mezagitamab (TAK-079), and revenue from production of antibodies for clinical studies. See also note 2.

The Company's total costs amounted to SEK 137.8 million (163.1). These are divided between external costs of SEK 92.3 million (114.0), personnel costs of SEK 41.3 million (44.0) and depreciation of SEK 4.2 million (5.1).

Research and development costs amounted to SEK 120.6 million (144.7). Sales and administrative costs amounted to SEK 17.2 million (18.4).

Profit/loss after tax amounted to SEK -122.9 million (38.8). The net financial items amounted to SEK 2.2 million (4.8). Profit/loss per share before and after dilution amounted to SEK -1.87 (0.59).

January-June

Net sales amounted to SEK 26.2 million (220.2). Revenues for the period were mainly derived from a EUR 1.0 million (SEK 11.3 million) milestone payment under the collaboration with Bayer/Hope Medicine related to the initiation of a Phase 3 clinical trial, and revenue from production of antibodies for clinical studies.

Revenues for the corresponding period 2025 were mainly derived from USD 20 million (SEK 191.0 million) that BioInvent received when XOMA Royalty acquired the rights to future royalty and milestone interests for mezagitamab (TAK-079), prior to that a milestone payment of USD 1.0 million (SEK 9.9 million) was received in the collaboration, and revenue from production of antibodies for clinical studies. See also note 2.

The Company's total costs amounted to SEK 272.9 million (308.3). These are divided between external costs of SEK 186.6 million (218.8), personnel costs of SEK 77.2 million (79.3) and depreciation of SEK 9.1 million (10.2).

Research and development costs amounted to SEK 238.8 million (272.5). Sales and administrative costs amounted to SEK 34.1 million (35.8).

Profit/loss after tax amounted to SEK -242.1 million (-77.8). The net financial items amounted to SEK 4.8 million (11.0). Profit/loss per share before and after dilution amounted to SEK -3.68 (-1.18).

FINANCIAL POSITION AND CASH FLOW

The share capital consists of 65,804,362 shares as of June 30, 2026.

The Board of Directors and the CEO continuously monitor the Group's liquidity in both short and long term. As of June 30, 2026, the Group's liquid funds and current investments amounted to SEK 340.8 million (797.5). In line with the information in the interim report for January-June 2026 issued at the end of April 2026, it is the Board of Directors' and the CEO's assessment that the company is, based on ongoing projects, financed into the latter part of Q1 2027. The Board of Directors and the CEO continuously evaluate various options to finance the company's activities, since no such financing has been secured at the time of signing of this interim report, this indicates material uncertainty. The Board of Directors and the CEO continue to assess that the conditions exist to resolve the financing during the second half of 2026.

The cash flow from operating activities for the January-June period amounted to SEK -244.8 million (-53.2). The shareholders' equity amounted to SEK 317.3 million (810.7) at the end of the period. The Company's share capital was SEK 13.2 million. The equity/assets ratio at the end of the period was 75 (88) percent. Shareholders' equity per share amounted to SEK 4.82 (12.32).

INVESTMENTS

Investments for the January-June period in tangible fixed assets amounted to SEK 1.3 million (4.1).

PARENT COMPANY

The main operations of the Group are conducted by the Parent Company. Except for operations in BioInvent Support Inc. and financial leases, the Group's and the Parent Company's financial statements coincide in every material way.

ORGANIZATION

As of June 30, 2026, BioInvent had 108 (122) employees (full time equivalent). 93 (108) of these work in research and development.

DISCLOSURE OF RELATED PARTY TRANSACTIONS

For description of benefits to senior executives, see page 56 in the Company's annual report 2025. 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, commercialization and partners, competition, intellectual property protection, compensation for pharmaceutical sales, qualified personnel and key individuals, additional financing requirements, currency risk and interest risk. The risks summarize the factors of significance for BioInvent and thus an investment in the BioInvent share.

In addition to the risk factors described in BioInvent's annual report 2025, there is a material uncertainty factor regarding the assumption of going concern. See section "Material uncertainty related to going concern" on page 23.

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

	3 MONTHS 2026 APR.-JUN.	3 MONTHS 2025 APR.-JUN.	6 MONTHS 2026 JAN.-JUN.	6 MONTHS 2025 JAN.-JUN.	12 MONTHS 2025 JAN.-DEC.
Net sales	12,750	198,098	26,173	220,158	226,495
Operating costs					
Research and development costs	-120,621	-144,689	-238,734	-272,514	-504,218
Sales and administrative costs	-17,134	-18,372	-34,120	-35,829	-73,668
Other operating income and costs	-22	-910	-123	-481	-293
	-137,777	**-163,971**	**-272,977**	**-308,824**	**-578,179**
Operating profit/loss	**-125,027**	**34,127**	**-246,804**	**-88,666**	**-351,684**
Profit/loss from financial investments	2,205	4,774	4,829	10,972	19,223
Profit/loss before tax	**-122,822**	**38,901**	**-241,975**	**-77,694**	**-332,461**
Tax	-85	-102	-156	-139	-397
Profit/loss after tax	**-122,907**	**38,799**	**-242,131**	**-77,833**	**-332,858**
Other comprehensive income					
Items that have been or may be reclassified subsequently to profit or loss					
Translation differences for the period	25	-19	54	-40	-65
Comprehensive income	**-122,882**	**38,780**	**-242,077**	**-77,873**	**-332,923**
Profit/loss attributable to parent Company's shareholders	-122,907	38,799	-242,131	-77,833	-332,858
Comprehensive income attributable to parent Company's shareholders	-122,882	38,780	-242,077	-77,873	-332,923
Profit/loss per share, SEK					
Before dilution	-1.87	0.59	-3.68	-1.18	-5.06
After dilution	-1.87	0.59	-3.68	-1.18	-5.06

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

	2026 JUN. 30	2025 JUN. 30	2025 DEC. 31
ASSETS			
Intangible fixed assets	0	0	0
Tangible fixed assets - leases	23,125	13,630	9,639
Tangible fixed assets - other	19,952	26,332	23,870
Financial fixed assets - long-term investments	-	-	-
Total fixed assets	**43,077**	**39,962**	**33,509**
Inventories	10,126	9,888	12,292
Current receivables	29,908	69,303	32,653
Current investments	34,345	393,467	236,579
Liquid funds	306,480	404,053	356,169
Total current assets	**380,859**	**876,711**	**637,693**
Total assets	**423,936**	**916,673**	**671,202**
SHAREHOLDERS' EQUITY			
Total shareholders' equity	**317,335**	**810,744**	**557,615**
LIABILITIES			
Lease liabilities	12,713	3,815	1,157
Total long term liabilities	**12,713**	**3,815**	**1,157**
Lease liabilities	8,760	9,129	7,370
Other liabilities	85,128	92,985	105,060
Total short term liabilities	**93,888**	**102,114**	**112,430**
Total shareholders' equity and liabilities	**423,936**	**916,673**	**671,202**

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

	2026 APR.-JUN.	2025 APR.-JUN.	2026 JAN.-JUN.	2025 JAN.-JUN.	2025 JAN.-DEC.
Shareholders' equity at beginning of period	**439,106**	**769,727**	**557,615**	**885,815**	**885,815**
Comprehensive income					
Profit/loss	-122,907	38,799	-242,131	-77,833	-332,858
Other comprehensive income	25	-19	54	-40	-65
Total comprehensive income	**-122,882**	**38,780**	**-242,077**	**-77,873**	**-332,923**
Total, excluding transactions with equity holders of the Company	**316,224**	**808,507**	**315,538**	**807,942**	**552,892**
Transactions with equity holders of the Company					
Employee options program	1,111	2,237	1,797	2,802	4,723
Shareholders' equity at end of period	**317,335**	**810,744**	**317,335**	**810,744**	**557,615**

The share capital as of June 30, 2026 consists of 65,804,362 shares and the share's ratio value was 0.20.

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

	2026 APR.-JUN.	2025 APR.-JUN.	2026 JAN.-JUN.	2025 JAN.-JUN.	2025 JAN.-DEC.
Operating activities					
Operating profit/loss	-125,027	34,127	-246,804	-88,666	-351,684
Depreciation	4,232	5,071	9,114	10,207	19,871
Adjustment for other non-cash items	1,111	2,237	1,797	2,802	4,723
Interest received and paid	2,714	12,687	5,851	18,851	29,878
Income taxes paid	-357	-96	-448	-164	-177
	-117,327	**54,026**	**-230,490**	**-56,970**	**-297,389**
Changes in working capital	5,377	12,750	-14,274	3,748	49,634
Cash flow from operating activities	**-111,950**	**66,776**	**-244,764**	**-53,222**	**-247,755**
Investment activities					
Acquisition of tangible fixed assets	-650	-1,379	-1,281	-4,147	-7,260
Changes of financial investments	65,763	-125,801	201,763	32,828	187,387
Cash flow from investment activities	**65,113**	**-127,180**	**200,482**	**28,681**	**180,127**
Cash flow from operating activities and investment activities	**-46,837**	**-60,404**	**-44,282**	**-24,541**	**-67,628**
Financing activities					
Amortization of lease liability	-2,182	-2,243	-4,454	-4,470	-8,985
Cash flow from financing activities	**-2,182**	**-2,243**	**-4,454**	**-4,470**	**-8,985**
Change in liquid funds	**-49,019**	**-62,647**	**-48,736**	**-29,011**	**-76,613**
Opening liquid funds	356,389	475,270	356,169	434,826	434,826
Accrued interest on investments classified as liquid funds	-890	-8,570	-953	-1,762	-2,044
Liquid funds at end of period	**306,480**	**404,053**	**306,480**	**404,053**	**356,169**
Liquid funds, specification:					
Cash and bank	105,607	102,342	105,607	102,342	97,106
Current investments, equivalent to liquid funds	200,873	301,711	200,873	301,711	259,063
	306,480	**404,053**	**306,480**	**404,053**	**356,169**

Key financial ratios for the Group

	2026 JUN. 30	2025 JUN. 30	2025 DEC. 31
Shareholders' equity per share at end of period, SEK	4.82	12.32	8.47
Number of shares at end of period (thousand)	65,804	65,804	65,804
Equity/assets ratio, %	74.9	88.4	83.1
Number of employees at end of period	108	122	109

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

	3 MONTHS 2026 APR.-JUN.	3 MONTHS 2025 APR.-JUN.	6 MONTHS 2026 JAN.-JUN.	6 MONTHS 2025 JAN.-JUN.	12 MONTHS 2025 JAN.-DEC.
Net sales	12,750	198,098	26,173	220,158	226,495
Operating costs					
Research and development costs	-120,961	-144,883	-239,254	-272,901	-504,957
Sales and administrative costs	-17,406	-18,519	-34,617	-36,049	-74,223
Other operating income and costs	53	-910	18	-481	-461
	-138,314	**-164,312**	**-273,853**	**-309,431**	**-579,641**
Operating profit/loss	**-125,564**	**33,786**	**-247,680**	**-89,273**	**-353,146**
Profit/loss from financial investments	2,356	4,879	5,040	11,197	19,612
Profit/loss after financial items	**-123,208**	**38,665**	**-242,640**	**-78,076**	**-333,534**
Tax	-36	-64	-64	-85	-205
Profit/loss	**-123,244**	**38,601**	**-242,704**	**-78,161**	**-333,739**
Other comprehensive income	**-**	**-**	**-**	**-**	**-**
Comprehensive income	**-123,244**	**38,601**	**-242,704**	**-78,161**	**-333,739**

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

	2026 JUN. 30	2025 JUN. 30	2025 DEC. 31
ASSETS			
Intangible fixed assets	0	0	0
Tangible fixed assets	19,952	26,332	23,870
Financial fixed assets - Shares in subsidiaries	1,008	1,008	1,008
Financial fixed assets - long-term investments	-	-	-
Total fixed assets	**20,960**	**27,340**	**24,878**
Current assets			
Inventories	10,126	9,888	12,292
Current receivables	32,891	70,871	34,426
Current investments	34,345	393,467	236,579
Cash and bank	306,226	403,687	355,752
Total current assets	**383,588**	**877,913**	**639,049**
Total assets	**404,548**	**905,253**	**663,927**
SHAREHOLDERS' EQUITY			
Restricted equity	40,854	40,854	40,854
Non-restricted equity	276,152	770,716	517,059
Total shareholders' equity	**317,006**	**811,570**	**557,913**
LIABILITIES			
Short term liabilities	87,542	93,683	106,014
Total short term liabilities	**87,542**	**93,683**	**106,014**
Total shareholders' equity and liabilities	**404,548**	**905,253**	**663,927**

Declaration by the Board

The board of directors and the CEO hereby ensure that this interim report for the period January 1, 2026 – June 30, 2026 provides a fair overview of the operations, financial position and performance of the Company and the Group and describes the material risks and uncertainty factors faced by the Company and the companies included in the Group.

Lund, August 27, 2026

Leonard Kruimer
Chairman of the Board

Natalie Berner
Board member

Kate Hermans
Board member

Nanna Lüneborg
Board member

Anette Mårtensson
Board member

Bernd Seizinger
Board member

Tomas Wall
Board member

Scott Zinober
Board member

Martin Welschof
CEO

Review report

To the Board of Directors of BioInvent International AB (publ.)
Corp. id. 556537-7263

INTRODUCTION

We have reviewed the condensed interim financial information (interim report) of BioInvent International AB (publ.) as of 30 June 2026 and the six-month period then ended. The Board of Directors and the Managing Director 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 International Standard on Review Engagements ISRE 2410 *Review of Interim Financial Information Performed by the Independent Auditor of the Entity*. A review of interim financial information 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 International Standards on Auditing and other generally accepted auditing practices and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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 in accordance with IAS 34 and the Annual Accounts Act, and for the Parent Company in accordance with the Annual Accounts Act.

MATERIAL UNCERTAINTY RELATED TO GOING CONCERN

We draw attention to the information disclosed in the Interim report, under the section "Financial position and cash flow" on page 13, which indicates that the Board of Directors and the Managing Director continuously monitor the Group's liquidity in both short and long term. As of June 30, 2026, the Group's liquid funds and current investments amounted to SEK 340.8 million (797.5) In line with the information in the interim report for January-June 2026 issued at the end of April 2026, assess that the company is, based on ongoing projects, financed into the latter part of Q1 2027. It also indicates that the Board of Directors and the Managing Director continuously evaluate options to finance the company's activities and that they assess that the conditions exist to resolve the financing during the second half of 2026. Since no such financing has been secured at the time of signing of the interim report, this indicates that a material uncertainty exists that may cast significant doubt on the company's ability to continue as a going concern. Our conclusion is not modified in respect of this matter.

Malmö, August 27, 2026

KPMG AB

Linda Bengtsson
Authorized Public Accountant
Auditor in charge

Information notes

NOTE 1 ACCOUNTING PRINCIPLES

This interim report in brief for the Group has been prepared in accordance with IAS 34 Interim Financial Reporting and applicable parts of the Annual Accounts Act. The interim report of the Parent Company has been prepared in accordance with Chapter 9 of the Annual Accounts Act. For the Group and the Parent Company, the same accounting policies and accounting estimates and assumptions were applied to this interim report as were used in the preparation of the most recent annual report.

Changes in IFRS standards entered into force in 2026 has had no material impact on the financial statements.

Except for leases, the Group's and the Parent Company's financial statements coincide in every material way.

Disclosures according to IAS 34.16A appear in addition to the financial statements and their associated notes, also in other parts of the interim report.

The definition of alternative performance measures not defined by IFRS is unchanged from those presented in the most recent annual report.

NOTE 2 NET REVENUE

SEK thousand	2026 APR.–JUN.	2025 APR.–JUN.	2026 JAN.–JUN.	2025 JAN.–JUN.	2025 JAN.–DEC.
Revenue by geographical region:					
Sweden	204	4,958	617	10,204	13,723
Europe	286	386	12,132	834	1,238
USA	11,533	192,635	12,457	208,808	210,952
Other countries	727	119	967	312	582
	12,750	**198,098**	**26,173**	**220,158**	**226,495**
Revenue consists of:					
Revenue from collaboration agreements associated with outlicensing of proprietary projects	-	-	-	-	-
Revenue from technology licenses	-	191,010	11,276	200,941	200,941
Revenue from external development projects	12,750	7,088	14,897	19,217	25,554
	12,750	**198,098**	**26,173**	**220,158**	**226,495**

The net revenue of the Group and the Parent Company coincide.

In January-June 2026, BioInvent had two customers where revenues exceeded ten percent of total revenues. Revenues for these customers amounted to SEK 11.6 million (44%) and SEK 11.3 million (43%) of total revenues of SEK 26.2 million.

In January-June 2025, BioInvent had one customer where revenues exceeded ten percent of total revenues. Revenues for the customer amounted to SEK 200.9 million (91%) of total revenues of SEK 220.2 million.

In the 2025 financial year, BioInvent had one customer where revenues exceeded ten percent of total revenues. Revenues for the customer amounted to SEK 200.9 million (89%) of total revenues of SEK 226.5 million.

NOTE 3 EVENTS AFTER THE PERIOD

- BI-1808 received FDA Fast Track Designation for the treatment of ovarian cancer
- BioInvent's BI-1808 abstract from Modest to Meaningful in platinum-resistant ovarian cancer accepted for poster presentation at ESMO 2026
- BioInvent published two scientific papers in peer-reviewed journals. One in Cancer Research: "Ligand-Blocking and Agonist Antibodies Targeting TNFR2 Employ Distinct Modes of Action to Induce Antitumor Immunity" and one in JECCR: Tailored FcγR Blockade with BI-1206 and BI-1607 Enhances Cancer Antibody Therapies and Overcomes Resistance in Preclinical Models

Other information

FINANCIAL CALENDAR

- Interim report Q3: October 29, 2026

CONTACT

Any questions regarding this report will be answered by:
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cecilia.hofvander@bioinvent.com.

The report is also available at www.bioinvent.com.

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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 outcome may deviate significantly from the scenarios described in this interim report.

TRADEMARKS

n-CoDeR® and F.I.R.S.T™ are trademarks belonging to BioInvent International AB.

KEYTRUDA® is a registered trademark of Merck Sharp & Dohme LLC, a subsidiary of Merck & Co., Inc., Rahway, NJ, USA.

BI-1808 Fast Track Q&A with CMO Andres McAllister

Receiving FDA Fast Track Designation is an important regulatory milestone. How will it facilitate your ongoing clinical development and dialogue with the FDA for BI-1808?
"It constitutes a significant endorsement and a recognition of the potential of BI-1808 for the treatment of patients with OC. In essence, a closer dialogue with the FDA will be established to ensure our plans incorporate their point of view and their requirements. This is important because ovarian cancer is a rapidly moving field, and the relevant endpoints are evolving, from strict ORR, to the more significant PFS and OS."

From a clinical perspective, how do the ORR and progression-free survival figures reflect the potential of a chemotherapy-free regimen in advanced platinum-resistant ovarian cancer?
"While chemotherapy plays an important role in the early part of the treatment, its effect is short-lived and comes with a great deal of toxicity and tolerability which has a hard toll on the life of patients. This is also true for chemotherapy delivered by means of an antibody-drug conjugate (ADC). We also know that the long-lasting effect, which will drive the impact on PFS and OS, is mostly driven by the IO agents. We are currently thinking about the best way to use chemotherapy, to decrease toxicity and tolerability issues while retaining the positive aspects of its contribution to the early and beneficial antitumoral response."

Your interim data shows durable benefit across both high-grade serous and clear cell subtypes. How does the Fast Track validation influence your planning for the ongoing cohort expansion and the upcoming H2 2026 readout?
"It validates our approach! And it should also send a clear signal to the community that the approach we have taken is the right one. We are excited about this endorsement, as we see a clear pathway to approval in this difficult field of platinum-resistant ovarian cancer where there is a huge unmet medical need, and patients and their doctors are waiting for new treatments that will prolong their life without compromising the quality."

Finally, what signal does this FDA milestone send to potential clinical and commercial partners regarding BI-1808's positioning?
"It should send a clear signal that immunotherapy is the new kid on the block when it comes to PROC. In fact, we believe the significant impact on PFS and OS will only be achieved by taking the road of combining effective IO agents. And for the time being, we are the only company with a clear promising solution in this field."

The content of BioStock's news and analyses is independent, but BioStock's operations are to some extent financed by companies in the industry. This post refers to a company from which BioStock has received financing.