

BioInvent acquires the rights to develop and commercialise a new type of drug against HIV

Lund, Sweden: BioInvent International AB, listed on Stockholmsbörsen's O-list, has today acquired the rights to develop antibody-based drugs against a group of target structures associated with the HIV virus.

BioInvent aims to use these antibody-based drugs directed at these target structures to substantially reduce the number of virus particles in the patient's blood.

It is assessed that there are good prospects that the treatment will not give rise to resistance to the drug, which is a major problem with current treatments.

The company now intends to develop antibody-based drugs against these target structures. The acquisition is a further step for BioInvent towards realising its strategy: to build a portfolio of drug candidates based on its unique knowledge and technology platform.

The rights were acquired from Thymon LLC. Thymon is based in New Jersey, USA and was formed in 1996 by Gideon Goldstein, MD, PhD, who co-discovered and developed Orthoclone OKT3TM the first therapeutic monoclonal antibody, while at the Ortho Pharmaceutical Corporation. BioInvent will pay an initial fee for access to the rights, progress-related milestone payments as well as royalties on sales of the finished product.

Svein Mathisen, President of BioInvent, says:

"We are enthusiastic about receiving the rights to the Thymon patents for therapeutic monoclonal antibodies to HIV-1 Tat protein, which make it possible for us to exploit the therapeutic approach established by Thymon. The target structures – the Tat protein – are vital for the HIV virus's ability to replicate. The antibodies will be targeted at structures that do not vary between different virus strains. In our assessment, antibodies directed towards these target structures have good chances of being effective for most HIV patients and the patients will most likely not develop resistance to the drug. For these reasons we see it as a new class of drugs in the fight against HIV."

Gideon Goldstein MD PhD, President of Thymon LLC says:

We have been working on the Tat protein as a target structure for treatment of HIV since 1996. We believe that this protein is a superior target structure. This conviction is shared by a number of prominent researchers in the field of HIV. However, our principle of therapy targeted on the Tat protein differs from other approaches in that we are focusing on the epitopes that are constant between Tat proteins in different virus strains.

BioInvent has a wealth of knowledge in respect of antibody-based drugs and a unique technology platform for developing these. In my assessment, BioInvent is the best partner to take this product forward.

For more information please contact

BioInvent International AB

Svein Mathisen
President and CEO
Tel.: +46 46 286 85 67
Mobile: +46 708 97 82 13
E-mail: sm@bioinvent.com

Buchanan Communications

Nicola How
Tel: +44 20 7466 5000

Legal disclaimer

This press release contains statements that are forward looking. Research and development activities in the biotechnology area are often connected with risk and/or uncertainty. Considering this, actual results may differ materially from those described in this press release.

The description of the agreement does not claim to be complete, but is only a summary of its main points.

Notes to Editors:

BioInvent International AB, listed on the O-list of the Swedish Exchange, is a biotechnology company devoted to providing state-of-the-art antibody technology to the pharmaceutical and biotech industry. A cornerstone is its proprietary human antibody gene library, n-CoDeR™. This is a collection of more than ten billion functional antibody genes that are ready to be screened against desired antigens. n-CoDeR™ has been used successfully for the isolation of antibody fragments with specificity for a number of antigens, including peptides, proteins and carbohydrates. BioInvent offers biotechnology and pharmaceutical companies access to n-CoDeR™ through collaborative research and development programs.

BioInvent's capabilities in large-scale contract manufacturing of protein-based drugs through a state-of-the-art cGMP-certified facility further underpin its competitiveness in the antibody arena. BioInvent has been supplying monoclonal antibodies, fusion proteins and other recombinant proteins to the world's leading pharmaceutical and biotechnology companies for therapeutic use since 1988. These antibodies and proteins are used in all phases of clinical trials in both the US and across Europe. The cGMP-certified manufacturing facility is designed to meet FDA and EU regulations from early clinical development to commercial scale-up, with multi-kilogram annual capacity.

BioInvent is headquartered in Lund, Sweden, employing a total of 115 people.

For further information, see **www.bioinvent.com**