

## **BerGenBio ASA: Approval of Prospectus**

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Bergen, 26 February 2020: Reference is made to the stock exchange announcements dated 30 January 2020 by BerGenBio ASA (the "Company") regarding the successful private placement raising gross proceeds of NOK 219,875,724 (the "Private Placement") through the allocation of 12,215,318 new shares in the Company, divided in two tranches, and subsequent offering and listing of up to 1,500,000 new shares in the Company, each with a nominal value of NOK 0.10 (the "Offer Shares") at a subscription price of NOK 18.00 per Offer Share (the "Subscription Price") to be carried out by the Company (the "Subsequent Offering").

Reference is further made to the general meeting held on 20 February 2020 at which the general meeting resolved to increase the share capital of the Company by up to 674,018.20 by issuing 6,740,182 new shares in the Company in tranche 2 of the Private Placement and by up to NOK 150,000 by issuing up to 1,500,000 Offer Shares in the Subsequent Offering.

The Financial Supervisory Authority of Norway has today approved the prospectus dated 26 February 2019 (the "Prospectus") which has been prepared in connection with the listing of 6,740,182 new shares in the Company, each with a par value of NOK 0.10, issued to applicants in tranche 2 of the private placement at a subscription price of NOK 18.00 per share, and the Subsequent Offering. The Prospectus will, subject to regulatory restrictions in certain jurisdictions, be available on the following websites: [www.bergenbio.com](http://www.bergenbio.com) under Financial Reports in the Investors section. Printed copies of the prospectus may also be obtained free of charge at the offices of BerGenBio ASA, Jonas Lies vei 91, 5009 Bergen, or by contacting the Managers (as defined below).

The subscription period for the Subsequent Offering will start at 09:00 CET on 27 February 2020 and will end at 16:30 hours (CET) on 12 March 2020 (the "Subscription Period"). The payment for Offer Shares allocated to a subscriber falls due on 18 March 2020. The share capital increase pertaining to the Subsequent Offering is expected to be registered with the Norwegian Register of Business Enterprises (Nw.: Foretaksregisteret) on or about 23 March 2020. The Offer Shares are expected to be delivered to the subscribers and commence trading on the Oslo Stock Exchange on or about 24 March 2020.

Arctic Securities AS and Carnegie AS are acting as Joint Bookrunners and Managers for the Subsequent Offering.

Advokatfirmaet Thommessen AS is acting as the Company's legal adviser for the Private Placement and the Subsequent Offering.

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## **About BerGenBio ASA**

BerGenBio is a clinical-stage biopharmaceutical company focused on developing transformative drugs targeting AXL as a potential cornerstone of therapy for aggressive diseases, including immune-evasive, therapy resistant cancers. The company's proprietary lead candidate, bemcentinib, is a potentially first-in-class selective AXL inhibitor in a broad phase II oncology clinical development programme focused on combination and single agent therapy in lung cancer and leukaemia. A first-in-class functional blocking AXL antibody, tilvestamab (BGB149), and an AXL-ADC (ADCT-601) are undergoing phase I clinical testing. In parallel, BerGenBio is developing a companion diagnostic test to identify those patient populations most likely to benefit from bemcentinib: this is expected to facilitate more efficient registration trials supporting a precision medicine-based commercialisation strategy.

BerGenBio is based in Bergen, Norway with a subsidiary in Oxford, UK. The company is listed on the Oslo Stock Exchange (ticker: BGBIO). [www.bergenbio.com](http://www.bergenbio.com)

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Investing in securities involves certain risks.

This publication may contain specific forward-looking statements, e.g. statements including terms like "believe", "assume", "expect", "forecast", "project", "may", "could", "might", "will" or similar expressions. Such forward - looking statements are subject to known and unknown risks, uncertainties and other factors which may result in a substantial divergence between the actual results, financial situation, development or performance of BerGenBio and those explicitly or implicitly presumed in these statements. Against the background of these uncertainties, readers should not rely on forward-looking statements. BerGenBio assumes no responsibility to update forward - looking statements or to adapt them to future events or developments.

This information is subject to the disclosure requirements pursuant to section 5 -12 of the Norwegian Securities Trading Act.