



BerGenBio ASA announces successful NOK 187.5 million (USD 24 million) private placement of new shares

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Bergen, Norway, 13 April 2018 – BerGenBio ASA (OSE: BGBIO) ("BerGenBio" or the "Company") a clinical-stage biopharmaceutical company developing novel, selective [AXL kinase inhibitors as a potential cornerstone of combination cancer therapy in NSCLC, AML/MDS, TNBC and melanoma](#), announces today that it has raised NOK 187.5 million (USD24m) in gross proceeds through a private placement of 4,629,246 new shares (the "Private Placement").

The Private Placement was priced after close of trading on Oslo Stock Exchange yesterday at a subscription price of NOK 40.50 per share. The price was determined through an oversubscribed book-building process primarily directed towards sophisticated institutional investors in the United States specialising in the biotechnology sector.

On 9 March 2018, at an extraordinary general meeting of BerGenBio ASA, shareholders granted the Company's board of directors (the "Board") an authorisation to increase the share capital. The purpose of the authorisation was to permit the issue of new shares in the Company to strengthen the Company's equity and to increase the liquidity and/or to broaden the Company's shareholder base with domestic and international investors that may include healthcare specialist investors. At a board meeting held on 13 April 2018 the Board, based on the above-mentioned authorisation, resolved to increase the share capital of the Company as part of the Private Placement.

Guggenheim Securities and Arctic Securities acted as joint-lead placement agents and bookrunners (the "Placement Agents") in connection with the Private Placement. Advokatfirmaet Thommessen and Baker McKenzie LLP acted as counsels to the Company and Advokatfirmaet Selmer and White & Case LLP acted as counsels to the Placement Agents.

BerGenBio intends to use the net proceeds of the Private Placement to fund the ongoing clinical development of pipeline candidates, strengthen working capital and general corporate purposes.

Completion of the Private Placement is expected to take place on 17 April 2018, subject to the condition that the placement agent agreement between the Company and the Placement Agents is not terminated. After registration of the new share capital, the total share capital will be NOK 5,471,144.60 divided into 54,711,446 shares, each with a nominal value of NOK 0.10.

The Board has assessed the Private Placement in light of the equal treatment requirement, balanced the considerations that speak for and against carrying out the Private Placement and concluded that the waiver of the preferential rights inherent in a private placement was considered necessary in the interest of time and successful completion in the common interest of the Company and its shareholders, as well as being in accordance with the stated purpose of the authorisation from the extraordinary general meeting to the Board to increase the share capital.

- END -

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

For further information:

Richard Godfrey

CEO, BerGenBio ASA

+47 917 86 304

Rune Skeie, CFO, BerGenBio ASA

rune.skeie@bergenbio.com

+47 917 86 513

Media Relations in Norway

Jan Petter Stiff, Crux Advisors

stiff@crux.no

+47 995 13 891

International Media Relations

David Dible, Mark Swallow, Marine Perrier

Citigate Dewe Rogerson

bergenbio@citigatedewerogerson.com

+44 207 638 9571

About BerGenBio ASA:

BerGenBio ASA is a clinical-stage biopharmaceutical company focused on developing a pipeline of first-in-class AXL kinase inhibitors as a potential cornerstone of combination cancer therapy. The Company is a world leader in understanding the essential role of AXL kinase in mediating cancer spread, immune evasion and drug resistance in multiple aggressive solid and haematological cancers.

BerGenBio's lead product candidate, bemcentinib (BGB324), is a selective, potent and orally bio-available small molecule AXL inhibitor in four Company sponsored Phase II clinical trials in major cancer indications, with read-outs anticipated during 2018. It is the only selective AXL inhibitor in clinical development.

The Company sponsored clinical trials are:

- Bemcentinib with TARCEVA® (erlotinib) in advanced EGFR mutation driven non-small cell lung cancer (NSCLC)
- Bemcentinib with KEYTRUDA in advanced adenocarcinoma of the lung, and
- Bemcentinib with KEYTRUDA in triple-negative breast cancer (TNBC).
- Bemcentinib as a single agent and combination therapy in acute myeloid leukaemia (AML) / myeloid dysplastic syndrome (MDS)

The clinical trials combining bemcentinib with KEYTRUDA in adenocarcinoma of the lung and TNBC are conducted in collaboration with Merck & Co., Inc., Kenilworth, NJ, USA, through a subsidiary.

In addition, a number of investigator-sponsored trials are underway, including a trial to investigate bemcentinib with either MEKINIST® (trametinib) plus TAFINLAR® (dabrafenib) or KEYTRUDA in advanced melanoma, as well as a trial combining bemcentinib with docetaxel in advanced NSCLC.

BerGenBio is simultaneously developing a companion diagnostic test to identify patient subpopulations most likely to benefit from treatment with bemcentinib. This will facilitate more efficient registration trials and support a precision medicine based commercialisation strategy.

The Company is also developing a diversified pre-clinical pipeline of drug candidates, including BGB149, an anti-AXL monoclonal antibody.

For further information, please visit: www.bergenbio.com

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