



## Press release

### **BioArctic announces global license agreement with Bristol Myers Squibb for BioArctic's PyroGlutamate-amyloid-beta antibody program**

**Stockholm, Sweden, December 19, 2024 – BioArctic AB (publ) (Nasdaq Stockholm: BIOA B) today announced that it has entered into a global exclusive license agreement with Bristol Myers Squibb (NYSE: BMY) for BioArctic's PyroGlutamate-amyloid-beta (PyroGlu-A $\beta$ ) antibody program, including BAN1503 and BAN2803, whereof the latter includes BioArctic's BrainTransporter™ technology. As part of the agreement, BioArctic will receive a USD 100 million upfront payment and up to USD 1.25 billion in milestone payments. BioArctic is also entitled to tiered low double-digit royalties on global product sales.**

Under the agreement, Bristol Myers Squibb will become solely responsible for the development and any subsequent commercialization of BAN1503 and BAN2803 and related products worldwide. BioArctic will receive a USD 100 million upfront payment and up to USD 1.25 billion in development, regulatory and commercial milestones, as well as tiered royalties on global product sales. BioArctic will retain an option to co-commercialize the products in the Nordic region. The agreement is subject to filing and clearance under the US Antitrust legislation (the Hart-Scott-Rodino Antitrust Improvements Act of 1976).

BioArctic's PyroGlu-A $\beta$  antibody program consists of novel antibodies targeting a specific truncated, pyroglutamate modified form of amyloid-beta. Monomers of PyroGlu-A $\beta$  are highly prone to aggregate, leading to the formation of harmful aggregates which cause debilitating cognitive and other symptoms in Alzheimer's disease.

The agreement includes both the BAN1503 and BAN2803 antibodies. BAN2803 includes BioArctic's BrainTransporter technology. Brain uptake of biotherapeutics such as antibodies and enzymes is severely limited by the blood brain barrier (BBB) primarily due to their size. Active transport across the BBB, using one of the body's own delivery mechanisms, aims to enable better drug uptake into the brain. The BrainTransporter technology utilizes the transferrin receptor (TfR), a protein facilitating transport across the BBB, to optimize brain delivery.

"I am very excited about the agreement with Bristol Myers Squibb. They share our passion for helping patients with Alzheimer's disease and I look forward to having them as our partner for this program," said Gunilla Osswald, CEO at BioArctic. "With the BrainTransporter technology, BioArctic has the capability to lead in the design and development of the next generation of treatments for various brain disorders, offering the potential of faster uptake, improved efficacy, less side effects and lower doses for the benefit of both patients and society."

"Our agreement with BioArctic has the potential to further strengthen and diversify our growing neuroscience portfolio, reinforcing our commitment to exploring novel and potentially transformative



approaches for Alzheimer's disease where high unmet needs remain," said Richard Hargreaves, Senior Vice President and Head of Bristol Myers Squibb's Neuroscience Thematic Research Center. "We look forward to building on our existing expertise and leveraging cutting edge innovations, like BioArctic's BrainTransporter technology, to advance and optimize the development of anti-amyloid-beta antibody treatments."

The agreement with Bristol Myers Squibb is the first license agreement with the BrainTransporter technology. It specifically concerns PyroGlu-A $\beta$  antibody treatments. BioArctic has retained all other rights for use of the BrainTransporter platform. The BrainTransporter technology could be used in a number of different therapy areas for delivery of biologic molecules, giving BioArctic many potential future partnering opportunities.

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*This release discusses investigational uses of an agent in development and is not intended to convey conclusions about efficacy or safety. There is no guarantee that such investigational agents will successfully complete clinical development or gain health authority approval.*

*This information is information that BioArctic AB (publ) is obliged to disclose pursuant to the EU Market Abuse Regulation. The information was released for public disclosure, through the agency of the contact person below, on December 19, 2024, at 07:30 CET.*

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**About the BrainTransporter™ technology**

BioArctic's BrainTransporter technology is a technology for facilitating the passage of biological drugs as for example antibodies into the brain using the transferrin receptor (TfR). Active transport of biotherapeutics across the blood brain barrier can result in broader brain distribution enabling better efficacy, improved safety profile and dosing convenience. The technology is being applied to several in-house drug projects and could become part of future collaborations with other pharma companies.

**About BioArctic**

BioArctic AB (publ) is a Swedish research-based biopharma company focusing on innovative treatments that can delay or stop the progression of neurodegenerative diseases. The company invented Leqembi® (lecanemab) – the world's first drug proven to slow the progression of the disease and reduce cognitive impairment in early Alzheimer's disease. Leqembi has been developed together with BioArctic's partner Eisai, who are responsible for regulatory interactions and commercialization globally. In addition to Leqembi, BioArctic has a broad research portfolio with antibodies against Parkinson's disease and ALS as well as additional projects against Alzheimer's disease. Several of the projects utilize the company's proprietary BrainTransporter™ technology, which has the potential to actively transport



antibodies across the blood-brain barrier to enhance the efficacy of the treatment. BioArctic's B share (BIOA B) is listed on Nasdaq Stockholm Large Cap. For further information, please visit [www.bioarctic.com](http://www.bioarctic.com).