



Press release

BioArctic's global license agreement with Bristol Myers Squibb for PyroGlutamate-amyloid-beta antibody program effective after antitrust clearance and closing

Stockholm, Sweden, February 20, 2025 – BioArctic AB (publ) (Nasdaq Stockholm: BIOA B) today announced that BioArctic and its partner Bristol Myers Squibb (NYSE: BMY) have received clearance from the U.S. Federal Trade Commission (FTC) for BioArctic to out-license its PyroGlutamate-amyloid-beta (PyroGlu-A β) antibody program to Bristol Myers Squibb. Closing of the agreement has been completed and BioArctic will receive an upfront payment of USD 100 million.

On December 19, 2024, BioArctic announced that BioArctic had entered into a global license agreement with Bristol Myers Squibb under which Bristol Myers Squibb will become solely responsible for the development and any subsequent commercialization of BAN1503 and BAN2803 and related products worldwide. The agreement was subject to filing and clearance under U.S. Antitrust legislation (the Hart-Scott-Rodino Antitrust Improvements Act of 1976), a condition which has been fulfilled, and the transaction has now closed. The finalization of the agreement triggers an upfront payment of USD 100 million to BioArctic. The license agreement further includes up to USD 1.25 billion in development, regulatory and commercial milestones, as well as tiered low double-digit royalties on global product sales. BioArctic will retain an option to co-commercialize the products in the Nordic region.

BioArctic's PyroGlu-A β antibody program consists of novel antibodies targeting a specific truncated, pyroglutamate modified form of amyloid-beta. Monomers of PyroGlu-A β 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.

"I am very pleased that we have received clearance, allowing us to proceed with this agreement with Bristol Myers Squibb," said Gunilla Osswald, CEO at BioArctic. "They share our passion for helping patients with Alzheimer's disease and we now have the possibility to explore the BrainTransporter technology's potential to advance and optimize the development of next-generation treatments for Alzheimer's disease."

The agreement with Bristol Myers Squibb is the first license agreement with the BrainTransporter technology. It specifically concerns PyroGlu-A β 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 to the brain, giving BioArctic many potential future partnering opportunities.



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 February 20, 2025, at 06:30 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 is the originator of 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 Eisai. BioArctic has a broad research portfolio within Alzheimer's disease, Parkinson's disease, ALS and enzyme deficiency diseases. Several of the projects utilize the company's proprietary BrainTransporter™ technology, which improves the transport of drugs into the brain. BioArctic's B share (BIOA B) is listed on Nasdaq Stockholm Large Cap. For further information, please visit www.bioarctic.com.