BerGenBio ASA: Final results of the subsequent offering

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Bergen, 13 March 2020: Reference is made to the stock exchange announcement from BerGenBio ASA (the "Company") dated 26 February 2020 relating to the subsequent offering and listing of up to 1,500,000 new shares, 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").

The subscription period in the Subsequent Offering expired on 12 March 2020, at 16:30 hours (CET). By the end of the subscription period, the Company had received valid subscription for 6,397 Offer Shares. A total of 3,689 Offer Shares will be allocated based on subscription rights and a total of 2,708 Offer Shares will be allocated based on over-subscription in accordance with the allocation criteria set out in the prospectus dated 26 February 2020.

Notifications of allocated Offer Shares in the Subsequent Offering and the corresponding amount to be paid by each subscriber will be sent out in a separate letter to each subscriber. Allocation letters will be sent out on 13 March 2020.

Subject to timely payment of the entire subscription amount in the Subsequent Offering, the share capital increase relating to the Subsequent Offering is expected to be registered with the Norwegian Register of Business Enterprises on or about 23 March 2020 and the Offer Shares will be delivered to the VPS accounts of the subscribers to whom they are allocated on or about 24 March 2020.

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

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

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For further information, please contact:

Richard Godfrey, CEO BerGenBio ASA
richard.godfrey@bergenbio.com
+47 917 86 304

Rune Skeie, CFO BerGenBio ASA
rune.skeie@bergenbio.com
+47 917 86 513

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

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