

**BerGenBio ASA: Commencement of the subsequent offering**

NOT FOR DISTRIBUTION OR RELEASE, DIRECTLY OR INDIRECTLY, TO U.S. NEWS WIRE SERVICES, OR IN OR INTO THE UNITED STATES, CANADA, AUSTRALIA, THE HONG KONG SPECIAL ADMINISTRATIVE REGION OF THE PEOPLE'S REPUBLIC OF CHINA, SOUTH AFRICA OR JAPAN OR ANY OTHER JURISDICTION IN WHICH THE DISTRIBUTION OR RELEASE WOULD BE UNLAWFUL. OTHER RESTRICTIONS ARE APPLICABLE. PLEASE SEE THE IMPORTANT NOTICE AT THE END OF THE PRESS RELEASE

**Bergen, Norway, 19 June 2020:** Reference is made to the stock exchange announcement dated 4 May by BerGenBio ASA (the "Company") relating to the 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 37.50 per Offer Share (the Subscription Price") to be carried out by the Company (the "Subsequent Offering") and the stock exchange announcement from the Company on 19 June 2020 regarding the extraordinary General Meeting's resolution to increase the share capital in connection with the Subsequent Offering.

The subscription period for the Subsequent Offering commences at 09:00 hours (CET) on 22 June 2020 and expires at 16:30 hours (CET) on 3 July 2020 (the "Subscription Period").

Shareholders in the Company as of 4 May 2020 that have been registered as such in the Norwegian Central Security Depository (VPS) as of 6 May 2020 (the "Record Date"), and who were not allocated shares in the private placement announced by the Company on 4 May 2020 and who are not resident in a jurisdiction where such offering would be unlawful, or for jurisdictions other than Norway, would require any filing, registration or similar action, and have an existing shareholding below a threshold of 150,000 shares in the Company (the "Eligible Shareholders"), will be granted non-transferable subscription rights (the "Subscription Rights") that, subject to applicable law, provide preferential rights to subscribe for, and be allocated, Offer Shares at the Subscription Price.

Each Eligible Shareholder will, subject to applicable securities laws, be granted 0.09352 Subscription Rights for every existing share registered as held by such Eligible Shareholder as of the Record Date, rounded down to the nearest whole Subscription Right. Each Subscription Right will, subject to applicable securities laws, give the right to subscribe for, and be allocated, one Offer Share in the Subsequent Offering. Over-subscription is permitted, however, subscription without Subscription Rights is not permitted.

Please note that Subscription Rights that are not used to subscribe for Offer Shares before the end of the Subscription Period will have no value and will lapse without compensation to the holder.

A prospectus dated 19 June 2020 (the "Prospectus") prepared in connection with the Subsequent Offering is, subject to regulatory restrictions in certain jurisdictions, available at <https://www.bergenbio.com/investors/reports/>. Hard copies of the Prospectus may be obtained free of charge at the offices of the Company at Jonas Lies vei 91, 5009 Bergen, Norway, or by contacting the Managers (defined below).

Following the completion of the Subsequent Offering, and assuming full subscription, the number of shares outstanding in the Company will increase by 1,500,000 shares to 88,225,805 shares, each with a nominal value of NOK 0.10, resulting in a total share capital of NOK 8,822,580.50.

The timetable below provides certain key dates for the Subsequent Offering:

Subscription Period commences: 22 June 2020 at 09:00 (CET)

Subscription Period ends: 3 July 2020 at 16:30 hours (CET)

Allocation of the Offer Shares and distribution of allocation letters: Expected on or about 3 July 2020

Payment date: 8 July 2020

Delivery of the Offer Shares and listing and commencement of trading in the Offer Shares on Oslo Børs: Expected on or about 14 July 2020. For further details on the terms of the Subsequent Offering, please see the Prospectus.

Arctic Securities AS, Carnegie AS and DNB Markets, a part of DNB Bank ASA (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.

– END –

#### 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, leukaemia and COVID19. A first-in-class functional blocking anti-AXL antibody, tilvestamab, is undergoing phase I clinical testing. In parallel, BerGenBio is developing companion diagnostic tests to identify 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). For more information, visit [www.bergenbio.com](http://www.bergenbio.com)

#### Contacts

Richard Godfrey CEO, BerGenBio ASA  
+47 917 86 304

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

#### - IMPORTANT INFORMATION -

This document is not an offer to sell or a solicitation of offers to purchase or subscribe for shares. Copies of this document may not be sent to jurisdictions, or distributed in or sent from jurisdictions, in which this is barred or prohibited by law. The information contained herein shall not constitute an offer to sell or the solicitation of an offer to buy, in any jurisdiction in which such offer or solicitation would be unlawful prior to registration, exemption from registration or qualification under the securities laws of any jurisdiction.

This communication may not be published, distributed or transmitted in or into the United States, Canada, Australia, the Hong Kong Special Administrative Region of the People's Republic of China, South Africa or Japan and it does not constitute an offer or invitation to subscribe for or purchase any securities in such countries or in any other jurisdiction. In particular, the document and the information contained herein should not be distributed or otherwise transmitted into the United States of America or to U.S. persons (as defined in the U.S. Securities Act of 1933, as amended (the "Securities Act")) or to publications with a general circulation in the United States of America. This document is not an offer for sale of securities in the United States. The securities referred to herein have not been and will not be registered under the Securities Act, or the laws of any state, and may not be offered or sold in the United States of America absent registration under or an exemption from registration under Securities Act. BerGenBio does not intend to register any part of the offering in the United States. There will be no public offering of the securities in the United States of America.

The information contained herein does not constitute an offer of securities to the public in the United Kingdom. No prospectus offering securities to the public will be published in the United Kingdom. This document is only being distributed to and is only directed at (i) persons who are outside the United Kingdom or (ii) to investment professionals falling within article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order") or (iii) high net worth entities, and other persons to whom it may lawfully be communicated, falling within article 49(2)(a) to (d) of the Order (all such persons together being referred to as "relevant persons"). The securities are only available to, and any invitation, offer or agreement to subscribe, purchase or otherwise acquire such securities will be engaged in only with, relevant persons. Any person who is not a relevant person should not act or rely on this document or any of its contents.

Any offer of securities to the public that may be deemed to be made pursuant to this communication in any member state of the European Economic Area (each an "EEA Member State") that has implemented Directive 2003/71/EC (together with the 2010 PD Amending Directive 2010/73/EU, including any applicable implementing measures in any Member State, the "Prospectus Directive") is only addressed to qualified investors in that Member State within the meaning of the Prospectus Directive. This announcement is not a prospectus within the meaning of the Prospectus Directive, as implemented in each member State of the European Economic Area. With respect to the EEA Member States, no action has been undertaken or will be undertaken to make an offer to the public of the securities referred to herein requiring a publication of a prospectus in any Member State. As a result, the securities of the Company may not and will not be offered in any Member State except in accordance with the exemptions set forth in Article 3 of the Prospectus Directive.

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.**