

BerGenBio ASA: Resolution to carry out a share capital increase in connection with the Subsequent Offering

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Bergen, Norway, 19 June 2020: Reference is made to the stock exchange announcement dated 4 May 2020 by BerGenBio ASA (the "Company") regarding the successful placed Private Placement raising gross proceeds of NOK 500 million (the "Private Placement") and the stock exchange announcement on 5 May 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 37.50 per Offer Share (the "Subscription Price") to be carried out by the Company (the "Subsequent Offering").

Reference is also made to the announcement made on 29 May 2020, where BerGenBio ASA announced a Notice of a Extraordinary General Meeting to be held on 19 June 2020 at 15:00 hours CET at the company's offices in Møllendalsbakken 9, 5009 Bergen.

The Extraordinary General Meeting has been held and all proposals were resolved as presented in the notice convening the Extraordinary General Meeting distributed on 29 May 2020, as further set out in the minutes from the annual general meeting attached hereto and available at <https://www.bergenbio.com/investors/general-meetings/>

During the Extraordinary General Meeting, the decision was made to increase the share capital by up to NOK 150,000 by issuing up to 1,500,000 offer shares in the Subsequent Offering. The subscription period in the Subsequent Offering will commence at 09:00 (CET) on 22 June 2020 and end at 16:30 (CET) on 3 July 2020.

Shareholders in the Company as of 4 May 2020, as registered as shareholders in the Company's register of shareholders in the Norwegian Central Security Depository (VPS) as of 6 May 2020 ("**Record date**") and who were not allocated shares in the Private Placement, are not resident in a jurisdiction where such offering would be unlawful or, for jurisdictions other than Norway, would require any prospectus, filing, registration or similar action, and had an existing shareholding below a threshold of 150 000 shares in the Company at the Record date will be granted non-transferable subscription rights that, subject to applicable law, provide preferential rights to subscribe for, and be allocated, shares in the Subsequent Offering. Shareholder will receive 0.09352 subscription rights for each share registered as held on the Record Date.

The new shares in the Subsequent Offering will be allocated on or about 3 July 2020, and are expected to be delivered on or about 14 July 2020. Further information on the Subsequent Offering is included in 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.

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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

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