



BEMCENTINIB PRE-CLINICAL COVID-19 DATA PRESENTED AT VIRTUAL IMMUNOLOGY 2021

Bergen, Norway, 11 May 2021 – BerGenBio ASA (OSE:BGBIO), a clinical-stage biopharmaceutical company developing novel, selective AXL kinase inhibitors for severe unmet medical need, is pleased to announce that pre-clinical COVID-19 data has been presented at Virtual Immunology 2021, which is taking place from 10-15 May 2021.

The poster presentation illustrates findings from a pre-clinical study conducted by BerGenBio's scientific collaborator Professor Wendy Maury, Professor of Microbiology and Immunology at the University of Iowa. Data from the study provides evidence that SARS-CoV-2 utilizes phosphatidylserine (PS) receptors (TIM1 and AXL) as a key pathway for virus entry and that inhibition of AXL signalling by BerGenBio's selective inhibitor bemcentinib reduces infection.

Reduced viral infection was also observed in a complementary data set following AXL knockout in epithelial cells, further providing evidence of the important role AXL plays in SARS-CoV-2 viral entry. As expected, bemcentinib's anti-viral efficacy ceased following AXL knockout, indicating its target specificity. In conclusion, PS receptors enhance SARS-CoV-2 infection and inhibition of AXL is a potentially promising therapeutic target for COVID-19.

Full poster presentation details are below. The author, Dana Bohan, will receive a 2021 AAI Late Breaking Poster Award for the abstract, which was deemed to be exceptional by the Virtual Immunology 2021 reviewers.

Title: Phosphatidylserine Receptors Enhancement of SARS-CoV-2 Entry: AXL as a Therapeutic Target for COVID-19

Date: Monday, 10 May 2021

Time: 6:30-8:00pm ET

The poster presentation will be made available at BerGenBio's website www.bergenbio.com

-Ends-

About AXL

AXL kinase is a cell membrane receptor and an essential mediator of the biological mechanisms underlying life-threatening diseases.

In COVID-19, AXL has two synergistic mechanisms of action: acting as a co-receptor to ACE2 and promoting viral entry into the host cell. Further, AXL upregulation and activation leads to suppression of the Type 1 Interferon immune response by host cells and in their environment. Research data confirms that bemcentinib inhibits SARS-CoV-2 host cell entry and promotes the anti-viral Type I interferon response.

In cancer, increase in AXL expression has been linked to key mechanisms of drug resistance and immune escape by tumour cells, leading to aggressive metastatic cancers. AXL suppresses the body's immune response to tumours and drives treatment failure across many cancers. High AXL expression defines a poor prognosis subgroup in most cancers. AXL inhibitors, such as

bemcentinib, therefore, have potential high value as monotherapy and as the cornerstone of cancer combination therapy, addressing significant unmet medical needs and multiple high-value market opportunities.

Research has also shown that AXL mediates other aggressive diseases including fibrosis.

About Bemcentinib

Bemcentinib (formerly known as BGB324), is a potential first-in-class, potent and highly selective AXL inhibitor, currently in a broad phase II clinical development programme. It is administered as an oral capsule and taken once per day. Ongoing clinical trials are investigating bemcentinib in COVID-19, and multiple solid and haematological tumours, in combination with current and emerging therapies (including immunotherapies, targeted therapies and chemotherapy), and as a single agent. Bemcentinib targets and binds to the intracellular catalytic kinase domain of AXL receptor tyrosine kinase and inhibits its activity.

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 clinical development programme focused on combination and single agent therapy in cancer, leukaemia and COVID-19. A first-in-class functional blocking anti-AXL antibody, tilvestamab, is undergoing phase I clinical testing. In parallel, BerGenBio is developing a companion diagnostic test to identify patient populations most likely to benefit from AXL inhibition: 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

Contacts

ir@bergenbio.com

Richard Godfrey CEO, BerGenBio ASA

Rune Skeie, CFO, BerGenBio ASA

rune.skeie@bergenbio.com

+47 917 86 513

International Media Relations

Mary-Jane Elliott, Chris Welsh, Lucy Featherstone, Carina Jurs

Consilium Strategic Communications

bergenbio@consilium-comms.com

+44 20 3709 5700

Media Relations in Norway

Jan Petter Stiff, Crux Advisers

stiff@crux.no

+47 995 13 891

Forward looking statements

This announcement may contain forward-looking statements, which as such are not historical facts, but are based upon various assumptions, many of which are based, in turn, upon further assumptions. These assumptions are inherently subject to significant known and unknown risks, uncertainties, and other important factors. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this announcement by such forward-looking statements.

This information is subject to the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act.