



BerGenBio ASA Secures NOK 100 million Shareholder Loan Facility from Meteva AS

BERGEN, Norway, October 25, 2022: BerGenBio ASA (OSE: BGBIO), a clinical-stage biopharmaceutical company developing novel, selective AXL kinase inhibitors for severe unmet medical needs, and Meteva AS, a 27.23% shareholder in BerGenBio, today announced that they have entered into a shareholder loan facility, pursuant to which Meteva will make available to BerGenBio up to NOK 100 million.

In addition to the cash position of NOK 225 million at the end of September 2022, this facility will enable BerGenBio to continue its previously announced focused strategy of advancing its lead compound *bemcentinib* in 1st line Non-Small Cell Lung Cancer (NSCLC) and hospitalized COVID-19 patients. The facility will be available for use until the earlier of an equity issue or March 31, 2024, and contains customary covenants and event of default provisions.

BerGenBio may, subject to certain conditions, draw on the facility from Q2 2023. The facility will not be amortizing and any drawn amounts are to be repaid or converted to equity on or before December 31, 2024. Amounts drawn under the facility will carry interest at a rate of 6% per annum and a commitment fee of 1.5% per annum on any undrawn part of the facility.

"We are truly grateful for the strong support of our largest shareholder, Meteva," stated Martin Olin, Chief Executive Officer of BerGenBio. "Their continued commitment to our mission will make a significant impact in developing *bemcentinib* to its fullest potential for patients suffering from NSCLC and severe COVID-19."

As previously announced, the Company will present its Q3 2022 report on 15 November 2022.

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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 clinical development programme focused on combination and single agent therapy in cancer and COVID-19. A first-in-class functional blocking anti-AXL antibody, *tilvestamab*, is undergoing phase I clinical testing.

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.

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 considered to be inside information pursuant to the EU Market Abuse Regulation and is subject to the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act.