



BerGenBio ASA: Approval and publication of prospectus for the preferential Rights Issue

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Bergen 26 May 2023: Reference is made to the stock exchange announcement by BerGenBio ASA (the "Company") on 22 May 2023 regarding approval by the Company's annual general meeting of a partially underwritten rights issue in the Company to raise gross proceeds of up to NOK 250 million (the "Rights Issue"), and the issuance of warrants to subscribers in the Rights Issue (the "Warrants").

The Financial Supervisory Authority of Norway (Nw: Finanstilsynet) has today, 26 May 2023, approved a prospectus prepared by the Company in connection with the Rights Issue (the "Prospectus") and the listing of between 1,687,500,000 and 2,500,000,000 offer shares in the Rights Issue. Subject to local applicable securities laws, the Prospectus will be made available at the websites of the Company (<http://www.bergenbio.com>), as well as the websites of Carnegie AS www.carnegie.no/ongoing-prospectuses-and-offerings and Arctic Securities AS www.arctic.com/secno/en/offerings prior to the commencement of the subscription period in the Rights Issue.

The subscription period for the Rights Issue will commence on 30 May 2023 at 09:00 hours (CEST) and expire on 13 June 2023 at 16:30 hours (CEST). The subscription rights in the Rights Issue will be tradable on the Oslo Stock Exchange under the ticker code "BGBIT" from 30 May 2023 at 09:00 hours (CEST) until 7 June 2023 at 16.30 hours (CEST).

Advisers: Carnegie AS and Arctic Securities AS have been retained by the Company to act as managers for the Rights Issue. Advokatfirmaet Thommessen AS is acting as legal adviser to the Company in connection with the Rights Issue.

For further information, please contact:

Martin Olin CEO, BerGenBio ASA
ir@bergenbio.com

Rune Skeie, CFO, BerGenBio ASA
rune.skeie@bergenbio.com

Investor Relations

Graham Morrell
graham.morrell@bergenbio.com

Media Relations

Jan Lilleby
jl@lillebyfrisch.no

+47 90 55 16 98

For information about the Rights Issue please contact the managers:

Arctic Securities AS, tel.: + 47 21 01 30 40

Carnegie AS, tel.: +47 22 00 93 40

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 cancer and severe respiratory infections. The Company is focused on its proprietary lead candidate bemcentinib a potentially first-in-class selective AXL inhibitor in development for STK11 mutated NSCLC and severe respiratory infections.

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.

- IMPORTANT INFORMATION –

This announcement does not constitute an offer of securities for sale or a solicitation of an offer to purchase securities of the Company in the United States or any other jurisdiction. The securities of the Company may not be offered or sold in the United States absent registration or an exemption from registration under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"). The securities of the Company have not been, and will not be, registered under the U.S. Securities Act. Any sale in the United States of the securities mentioned in this communication will be made solely to "qualified institutional buyers" as defined in Rule 144A under the U.S. Securities Act. No public offering of the securities will be made in the United States.

This announcement has been prepared on the basis that any offer of securities in any Member State of the European Economic Area, other than Norway, which has implemented the Prospectus Regulation (EU) (2017/1129, as amended, the "Prospectus Regulation") (each, a "Relevant Member State") will be made pursuant to an exemption under the Prospectus Regulation, as implemented in that Relevant Member State, from the requirement to publish a prospectus for offers of securities. Accordingly any person making or intending to make any offer in that Relevant Member State of securities which are the subject of the offering contemplated in this announcement, may only do so in circumstances in which no obligation arises for the Company or any of the Managers to publish a prospectus pursuant to Article 3 of the Prospectus Regulation or supplement a prospectus pursuant to Article 16 of the Prospectus Regulation, in each case, in relation to such offer.

In the United Kingdom, this announcement is only addressed to and is only directed at Qualified Investors who (i) are investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended) (the "Order") or (ii) are persons falling within Article 49(2)(a) to (d) of the Order (high net worth companies, unincorporated associations, etc.) (all such persons together being referred to as "Relevant Persons"). This announcement are directed only at Relevant Persons and must not be acted on or relied on by persons who are not Relevant Persons. Any investment or investment activity to which this announcement relates is available only to Relevant Persons and will be engaged in only with Relevant Persons. Persons distributing this communication must satisfy themselves that it is lawful to do so.

Matters discussed in this announcement may constitute forward-looking statements. Forward-looking statements are statements that are not historical facts and may be identified by words such as "anticipate", "believe", "continue", "estimate", "expect", "intends", "may", "should", "will" and similar expressions. The forward-looking statements in this release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that these assumptions were reasonable when made, these assumptions are inherently subject to significant known and unknown risks, uncertainties, contingencies and other important factors which are difficult or impossible to predict and are beyond its control. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this release by such forward-looking statements. The information, opinions and forward-looking statements contained in this announcement speak only as at its date, and are subject to change without notice.

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