BERGENBIO TO PRESENT UPDATED CLINICAL DATA AT EUROPEAN HEMATOLOGY ASSOCIATION (EHA) 2021 VIRTUAL MEETING

Bergen, Norway, 12 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 its abstract has been accepted for an e-poster presentation at the European Hematology Association (EHA) 2021 Virtual Meeting, taking place from 9-17 June 2021.

The poster will provide an update from the Company's Phase II study of bemcentinib (BGBC003) in combination with low dose cytarabine (LDAC) in elderly relapsed AML patients.

Full abstracts have been announced online with details as follows:

Abstract Title: The combination of AXL Inhibitor Bemcentinib and low-dose Cytarabine is well tolerated and efficacious in elderly relapsed AML patients: update from the ongoing BGBC003 Phase II Trial (NCT02488408)

Abstract Number: EHA-2859

Session: 04. Acute Myeloid Leukaemia – Clinical

Link to online abstract: https://ehaweb.org/congress/eha-congress-2021/program/featured-sessions/

The e-poster presentation will be made available at the EHA website from 11 June at 9am CEST.

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

-Ends-

About AML and the BGBC003 trial

Acute myeloid leukaemia (AML) is a rapidly progressing blood cancer. AML is the most common form of acute leukaemia in adults, where malignant AML blasts interfere with the normal functioning of the bone marrow leading to a multitude of complications like anaemia, infections and bleeding. AML is diagnosed in over 20,000 patients in the US annually and is rapidly lethal if left untreated. Successful treatment typically requires intensive chemotherapy or bone marrow transplantation, and relapse and resistance are common. Consequently, there is an urgent need for effective novel therapies in relapsed/refractory patients, particularly those that are ineligible for intensive therapy or bone marrow transplant.

The BGBC003 trial is a phase Ib/II multi-centre open label study of bemcentinib in combination with cytarabine (part B2) and low dose decitabine (part B3 & B5) in patients with AML who are unsuitable for intensive chemotherapy as a result of advanced age or existing-co-morbidities.

For more information please access trial NCT02488408 at www.clinicaltrials.gov.

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, it acts a co-receptor to ACE2, to which the spike protein of the SARS-CoV-2 virus attaches and enters the host cell, and AXL expression is upregulated that leads to suppression of the Type 1 Interferon immune response by host cells and in their environment. Research data confirms 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 very 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.