



Press release

BioArctic – Statement regarding today’s trading halt

Stockholm, Sweden, March 21, 2019 – BioArctic AB (publ) (Nasdaq Stockholm: BIOA B) comments on the decision today by Nasdaq Stockholm to halt trading in BioArctic due to large movements in the share price. The reaction followed Biogen’s and Eisai’s decision to discontinue the Phase 3 trials of their drug candidate aducanumab in Alzheimer’s disease, which is not the same as BioArctic’s drug candidate BAN2401. The two projects, aducanumab and BAN2401, are based on different antibodies. Eisai and BioArctic remain dedicated to the Alzheimer’s community and continue preparations for the confirmatory Phase 3 study of BAN2401 in early Alzheimer’s disease.

BioArctic has a strategic research collaboration with Eisai regarding BAN2401 in Alzheimer’s disease, a separate drug candidate with positive results in a Phase 2b study. This study included 856 patients with early Alzheimer’s disease and showed robust and clinically meaningful effects on cognition and function across all three scales. Strong biomarker effects were also demonstrated with amyloid PET and CSF biomarkers of neurodegeneration.

Eisai and BioArctic remain dedicated and will continue the development of BAN2401 in early Alzheimer’s disease. A confirmatory Phase 3 study of BAN2401 is planned to be initiated in March 2019, as earlier communicated.

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This information is information that BioArctic AB (publ) is obliged to disclose pursuant to the EU Market Abuse Regulation. The information was released for public disclosure, through the agency of the contact persons above, on March 21, 2019, at 06.35 p.m. CET.



Notes to editors

About BAN2401

BAN2401 is a humanized monoclonal antibody that is the result of a strategic research alliance between BioArctic and Eisai. BAN2401 selectively binds to neutralize and eliminate soluble, toxic amyloid-beta aggregates that are thought to contribute to the neurodegenerative process in Alzheimer's disease. As such, BAN2401 has the potential to have an effect on the disease pathology and to slow down the progression of the disease. Eisai obtained the global rights to study, develop, manufacture and market BAN2401 for the treatment of Alzheimer's disease pursuant to an agreement concluded with BioArctic in December 2007. Eisai is responsible for the Phase 2b and Phase 3 studies of BAN2401 for Alzheimer's disease. In March 2014, Eisai and Biogen entered into a joint development and commercialization agreement for BAN2401.

About the collaboration between BioArctic and Eisai

Since 2005, BioArctic has long-term collaboration with Eisai regarding the development and commercialization of drugs for the treatment of Alzheimer's disease. The most important agreements are the development and commercialization agreement on the BAN2401 antibody, which was signed in December 2007, and the development and commercialization agreement on the antibody BAN2401 back-up for Alzheimer's disease, which was signed in May 2015. Eisai is responsible for the clinical development, application for market approval and commercialization of the products for Alzheimer's disease.

About BioArctic AB

BioArctic AB (publ) is a Swedish research-based biopharma company focusing on disease-modifying treatments and reliable biomarkers and diagnostics for neurodegenerative diseases, such as Alzheimer's disease and Parkinson's disease. The company also develops a potential treatment for Complete Spinal Cord Injury. BioArctic focuses on innovative treatments in areas with high unmet medical needs. The company was founded in 2003 based on innovative research from Uppsala University, Sweden. Collaborations with universities are of great importance to the company together with our strategically important global partners in the Alzheimer (Eisai) and Parkinson (AbbVie) projects. The project portfolio is a combination of fully funded projects run in partnership with global pharmaceutical companies and innovative in-house projects with significant market- and out-licensing potential. BioArctic's B-share is listed on Nasdaq Stockholm Mid Cap (ticker: BIOA B). For more information about BioArctic, please visit www.bioarctic.com.

About Eisai Co., Ltd.

Eisai Co., Ltd. is a leading global research and development-based pharmaceutical company headquartered in Japan. Eisai defines their corporate mission as "giving first thought to patients and their families and to increasing the benefits health care provides," which Eisai calls their



human health care (hhc) philosophy. With approximately 10,000 employees working across the global network of R&D facilities, manufacturing sites and marketing subsidiaries, Eisai strives to realize their *hhc* philosophy by delivering innovative products to address unmet medical needs, with a particular focus in our strategic areas of Neurology and Oncology.

Leveraging the experience gained from the development and marketing of Aricept[®], a treatment for Alzheimer's disease and dementia with Lewy bodies, Eisai has been working to establish a social environment that involves patients in each community in cooperation with various stakeholders including the government, healthcare professionals and care workers, and is estimated to have held over ten thousand dementia awareness events worldwide. As a pioneer in the field of dementia treatment, Eisai is striving to not only develop next generation treatments but also to develop diagnosis methods and provide solutions. For more information about Eisai Co., Ltd., please visit www.eisai.com.