Press release

BioArctic continues to build its commercial organization

Stockholm, February 18, 2022 – BioArctic AB (publ) (Nasdaq Stockholm: BIOA B) continues to build the Nordic commercial organization ahead of a potential launch of the company's lead drug candidate, lecanemab, in the Nordic region. During the spring 2022 several key roles will be added to the organization.

Since 2005 BioArctic has a long-standing cooperation with the global pharmaceutical company Eisai regarding development and commercialisation of the drug candidate lecanemab (BAN2401) for the treatment of early Alzheimer's disease. The development of lecanemab is driven by Eisai, which also holds the marketing rights. Lecanemab is currently being evaluated in a global Phase 3 trial, Clarity AD, with primary readout expected in September 2022. The results from the Clarity AD study will be used to apply for marketing authorisation in Europe and other markets globally.

Under the agreement with Eisai, BioArctic has certain rights to market and sell lecanemab in the Nordic region. In order to prepare for a potential launch, BioArctic has begun the build-up of a Nordic market organization. Anna-Kaija Grönblad, who previously was General Manager of Sanofi in Sweden and has over 25 years of experience of leading positions in the pharmaceutical industry in Sweden and the Nordics, has already taken the position of Chief Commercial Officer to lead these efforts.

The organization is now further expanded with Frida Lekander as Head of Marketing. Frida Lekander joins from Oncopeptides where she worked as Global Medical Strategy and Excellence Director. She has broad experience in life science and has previously worked at Siemens-Elema, Biotage, Johnson & Johnson and Janssen. Frida Lekander holds a MSc in Molecular Biotechnology from Uppsala University.

Sven Erickson will join the company on March 1 as Head of Medical Affairs. Sven has until now held the role of Medical Lead Alzheimer's Disease at Biogen Sweden and has previously worked at companies such as Roche, Novartis, Medivir and Isofol AB. He holds a PhD in experimental oncology from Karolinska Institutet.

Mats Ekelund assumes the role of Head of Market Access and will join the company on March 8. He joins the company from Biogen, where he was Head of Value & Access in the Nordics. He has previously worked at Wyeth and Pfizer. Mats holds a PhD in Economics from Stockholm School of Economics.

Harald Borgeke starts his position as Head of Public Affairs at the end of April. He has extensive experience in various commercial and market access roles from MSD, Novo Nordisk, Lilly and Celgene and currently works as Health Technology Assessment & Health Economics and Outcomes Reach Lead CAR-T at Bristol-Myers Squibb in the Nordics. Harald holds a Master's degree in Business Administration from Gothenburg School of Economics as well an MBA.

The department is also strengthened by the appointment of Professor Hans Basun as Senior Advisor Medical Affairs. Hans Basun has extensive clinical experience in patients with Alzheimer's disease and has previously held positions as Senior Director Clinical Development and Chief Medical Officer at BioArctic. Prior to joining BioArctic, Hans Basun has held senior positions at AstraZeneca.

"A regulatory approval of lecanemab would provide an opportunity for BioArctic to offer healthcare providers in the Nordic region an entirely new way to treat patients with early Alzheimer's disease. The medical need is enormous, but any introduction of new drugs requires extensive and careful preparation to ensure that the right patients have access to the treatment. With the recruitment of these experienced co-workers, we have a good foundation to start this work," says Anna-Kaija Grönblad, Chief Commercial Officer, BioArctic.

"BioArctic is now taking the first step in establishing itself as an integrated biopharmaceutical company with a strong position in the Nordic market. If approved, we see great potential in lecanemab, and long-term also in our earlier drug projects. This progress means that it is now time to shift from our position as a pure research and development company to also having structures to support healthcare providers' ability to best integrate innovative and effective treatments for patients with Alzheimer's disease," says Gunilla Osswald, CEO, BioArctic.

This release discusses investigational uses of an agent in development and is not intended to convey conclusions about efficacy or safety. There is no guarantee that any investigational uses of such product will successfully complete clinical development or gain health authority approval.

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The information was released for public disclosure, through the agency of the contact persons above, on February 18, 2022, at 08:00 a.m. CET.

Note to editors

About lecanemab (BAN2401)
Lecanemab is an investigational humanized monoclonal antibody for Alzheimer's disease (AD) that is the result of a strategic research alliance between Eisai and BioArctic. Lecanemab selectively binds to, neutralize and eliminate soluble toxic Aβ aggregates (protofibrils) that are thought to contribute to the neurodegenerative process in AD. As such, lecanemab may have the potential to have an effect on disease pathology and to slow down the progression of the disease. Eisai obtained the global rights to study, develop, manufacture, and

market lecanemab for the treatment of AD pursuant to an agreement concluded with BioArctic in December 2007. In March 2014, Eisai and Biogen entered into a joint development and commercialization agreement for lecanemab. Currently, lecanemab is being studied in a pivotal Phase 3 clinical study in symptomatic early AD (Clarity AD), following the outcome of the Phase 2b clinical study (Study 201). Results are expected in September 2022. Another the Phase 3 clinical study, AHEAD 3-45, is currently ongoing for individuals with preclinical (asymptomatic) AD, meaning they are clinically normal and have intermediate or elevated levels of brain amyloid, was initiated. AHEAD 3-45 is conducted as a public-private partnership between the Alzheimer's Clinical Trial Consortium, funded by the National Institute on Aging, part of the National Institutes of Health and Eisai. In June 2021, FDA granted lecanemab Breakthrough Therapy designation and in September 2021, Eisai initiated a rolling submission for the US FDA Biologics license application of lecanemab for early Alzheimer's disease under the accelerated approval pathway. In December 2021, FDA granted lecanemab Fast track designation and the second part of the rolling application was submitted. Eisai expects the rolling submission to be completed during the first half of 2022.

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 for the lecanemab antibody, which was signed in December 2007, and the Development and Commercialization agreement for 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. BioArctic has no development costs for lecanemab in Alzheimer's disease and is entitled to payments in connection with regulatory filings, approvals, and sales milestones.

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. 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 its 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 Class B share is listed on Nasdaq Stockholm Mid Cap (ticker: BIOA B). For more information about BioArctic, please visit www.bioarctic.com.