Interim Report for Q2: August-October 2018/2019

Second Quarter: (August-October 2018/2019)

- Net sales 68 (133) SEK thousands
- Operating loss -5,609 (-4,413) SEK thousands
- Loss for the period -5,563 (-4,400) SEK thousands
- Earnings per share, basic -0.32 (-0.25) SEK

Interim Report (May-October 2018/2019)

- Net sales 981 (1,239) SEK thousands
- Operating loss -9,566 (-7,808) SEK thousands
- Loss for the period -9,592 (-7,814) SEK thousands
- Earnings per share, basic -0.55 (-0.44) SEK

Significant events during the second quarter

- Positive feedback from FDA on supplement #1
- Lars Holmqvist joins Biovica as Senior Advisor
- Wing Cheng appointed new Market Access and QA Director
- Patent approved in Japan
- Research collaboration with WntResearch

Significant events after the end of the period

- Abstract to be presented at San Antonio Breast Cancer Symposium
- New office and staff in USA

CEO's comments

The goal is an FDA application in 2019 and launch in 2020

Biovica's goal is to offer the best possible treatment to cancer patients from day one with more individualized treatments. To achieve that, one of our milestones is to submit an FDA application at the end of 2019 and much of our efforts right now are focused on that. FDA approval would enable us to start selling DiviTum® for treatment of patients in the US market. In order to meet the FDA requirements, an updated version of the product has been created. We're now in the final stage, where all development work has been completed and the verification process for the product has been initiated. During 2018, our discussions and interaction with the FDA were positive. It resulted in a plan for the verification process, which the FDA has reviewed (supplement #1). A green light on moving forward with the verification process was an important milestone for Biovica. We can now proceed, with full knowledge of the FDA's requirements and we're on schedule for being able to submit an application at the end of next year.

USA is most important market – Biovica sets up office in Boston

USA is the single most important market for Biovica. Some time ago, Biovica set up a US subsidiary for running operations in USA. Now, we're taking the next step by setting up an office and staff in Boston, Massachusetts. As of 1 January 2019, Pontus Nobréus, Business Development Director, will be based in Boston. This gives us presence in our most important market. It's important that Biovica has an office established in USA now that we're moving into the process of launching the product in the US market. This will make it much easier to run projects for such things as reimbursement. It will also make commercial partnerships easier and help us learn more about the market.

Clinical development – additional new, positive results.

Our clinical development program documents the value that the product generates for both patients and society. Documentation is important for helping fuel demand for the product. It's also a necessary part of the regulatory process, for obtaining reimbursement and for setting up commercial partnerships. It is therefore very satisfying and rewarding to see that we keep making such good progress in this area.

The latest results will be presented at the San Antonio Breast Cancer Symposium (SABCS) in December 2018. It is the world's largest breast cancer symposium and it provides us with an excellent opportunity for presenting new results and generating maximum interest.

The study that will be presented at SABCS was conducted on different cell lines, both of which were treated with Palbociclib, a CDK4/6 inhibitor and targeted therapy for metastatic breast cancer. The study showed that DiviTum® was able to differentiate resistant cells from the ones responding to treatment. The results provide important information that supports and explains how DiviTum® should be used to achieve the best possible treatment results.

New employees will help us achieve our goals!

During the last 18 months, Biovica has recruited several new employees with specialist expertise to the company. Key competencies were recruited to cover all important areas required for executing our business plan. It is extremely rewarding to now see the full impact of these new recruitments and the contribution they have made to development projects, regulatory progress, reimbursements and commercial partnerships.

Confident about the future!

Biovica has a unique product that can be of great value to patients who are undergoing cancer treatment. It also benefits society, which must cover the cost of such treatments. We are following our plan for product launch. We have obtained good results from our studies with DiviTum® and our interaction with the FDA has been positive. Because of this, I am very optimistic about Biovica's future and the opportunities ahead for achieving our vision of offering the best possible treatment, from day one, to cancer patients all over the world. This is how we create value for our shareholders.

Anders Rylander
CEO

Significant events during the period

Positive feedback from FDA on supplement #1
Feedback from the FDA ensures that the analytical validation process can be conducted in a way that meets the FDA's requirements, such that the product can obtain 510(k) Clearance.

Lars Holmqvist joins Biovica as Senior Advisor
Lars Holmqvist has joined Biovica as Senior Advisor. He will assist with Biovica's product launch strategy and will provide very valuable strategic support over the coming years as the company becomes established in both USA and Europe.

During his time as President and CEO for the cancer diagnostics company, Dako, he implemented changes that turned it into a complete and highly competitive diagnostics company in its market segment. Lars also helped facilitate EQT's divestiture of Dako to Agilent Technologies in 2012 at one of the highest company valuations to date in the area of Life Science.

In recent years, Lars has worked as Senior Advisor Life Science for Bain Capital Private Equity. His prior experience in executive positions at international pharmaceutical and medical technology companies includes: Applied Biosystems Inc., Medtronic Europe Sarl, Boston Scientific Europe and Pharmacia.

New Market Access and QA Director
Wing Cheng will head the company's market access and quality assurance activities for Biovica's product, DiviTum®. He is part of the executive management team and he joined Biovica on 8 October 2018. Wing Cheng has extensive experience and will provide knowledge in areas that are important to the company's future efforts and success.

Patent approved in Japan
The patent was awarded for Biovica's real-time method of measuring thymidine kinase activity. The Japanese patent is valid through 13 May 2031. With this approval, the product now has patent protection in all 16 markets where the company had applied for patent protection.

Research collaboration with WntResearch AB
Development of a biomarker for Foxy-5 treatment. The purpose of this research collaboration is to develop a companion diagnostic, i.e. a biomarker for Foxy-5.

Significant events after the end of the period

Abstract to be presented at San Antonio Breast Cancer Symposium
In this preclinical study, we were able to replicate the same patterns we've seen in our clinical trials with patients. Data from the study indicates that TK can be a clear marker for reflecting growth inhibition and response of palbociclib.

"This study provides us with both understanding and knowledge of the effects of palbociclib treatment at the cellular level. It is also documentation that the effect of palbociclib can be measured with DiviTum® and that it is directly related to treatment outcome," says Dr Luca Malorni, Prato Hospital, Italy.

New office and staff in USA
Some time ago, Biovica set up a US subsidiary for running operations in USA. Now, we're taking the next step by setting up an office and staff in Boston, Massachusetts. As of 1 January 2019, Pontus Nobréus, Business Development Director, will be based in Boston. It gives us better access to our most important market.

Other events

AGM held on 30 August 2018
The following individuals were re-elected to serve on the Board of Directors until the next AGM: Göran Brorsson, Maria Holmlund, Ulf Jungnelius, Anders Rylander and Jesper Söderqvist. Göran Brorsson was elected Chairman of the Board. Decisions were made on the following items:

- Guidelines for remuneration to senior executives.
- Process for appointing a nomination committee along with the work instructions that it should follow.
- Decision on granting the Board of Directors the authority to issue new shares for a maximum amount equal to 10% of the current number of shares.
- A warrant scheme for staff of 200,000 warrants.

Reclassification of shares
For the third time, class A shareholders were offered the opportunity to reclassify their shares to B shares. This occurred on 30 September 2018 and it will be repeated at each quarter-end until the company no longer has any class A shares. A total of 123,300 shares were reclassified.

2018-09-30	Class A shares	Class B shares	Total
Before reclassification	7,818,549	9,754,823	17,573,372
Reclassification	-123,300	123,300	0
After reclassification	**7,695,249**	**9,878,123**	**17,573,372**

Company overview

Biovica is a Swedish biotech company with its own laboratory, production facility and head office in Uppsala, Sweden. Biovica has developed DiviTum®, which is an innovative, blood-based test for measuring the cell proliferation rate of solid tumors. The company is in the early stage of the commercialization process for DiviTum®, where the first application area is evaluation of the treatment effect on metastatic breast cancer.

Since 2011, Biovica has been successfully working to achieve its vision by collaborating with several world-leading oncologists and research groups. In total thus far, 16 scientific articles and clinical studies have been published. Biovica has also won several prestigious awards and research grants, including Horizon 2020 (phase 2).

Important partners

The company collaborates with leading partners in healthcare and academia, including Karolinska Institutet, Dana Farber Cancer Institute (Boston), Washington University (St Louis), Baylor College of Medicine (Houston), City of Hope Research & Treatment Center (Los Angeles), The International Breast Cancer Study Group (IBCSG) and Breast International Group (BIG).

Technology

DiviTum® is an innovative biomarker assay developed with the aim to monitor and predict treatment response in cancer therapy. DiviTum® measures the activity of thymidine kinase (TK1) in serum or cell cultures. In normal cells, TK activity is very low. It rises, however, with cell division. Because the level of TK activity is closely associated with cell growth, it has been concluded in many scientific publications that it is a suitable tumor biomarker. Measuring TK activity provides clinically useful information on the tumor cell proliferation rate and aggressiveness.

In the studies it has conducted, Biovica has shown that an assessment of the treatment's effect can be made within 2-4 weeks, while the average time for medical imaging diagnostics is approximately 2-4 months. And, all that's required for analysis with DiviTum® is a simple blood sample. By quickly and reliably being able to determine if a drug is having any effect, treatment can thereby be personalized and optimized. In this way, Biovica's test can prolong survival time, and raise quality of life. It can also reduce the healthcare costs associated with expensive/ineffective testing and treatment methods.

Ongoing studies

DiviTum® is documented in many international and national studies on metastatic breast cancer, which is Biovica's first commercial application. Biovica is currently involved in 8 ongoing clinical studies on metastatic breast cancer. The company is also involved in an ongoing study on lung and gastrointestinal cancer. Furthermore, studies have been conducted and presented other application areas, including pancreatic, lung and gastrointestinal cancer.

Breast cancer

Each year, approximately 8,000 Swedish women are diagnosed with breast cancer. Approximately one out of every ten women will develop breast cancer and prevalence of the disease has increased over the last twenty years. Four out of five women diagnosed with breast cancer are over 50 years old. There are various stages of cancer. For example, Stage I means that cancer is small and only in one area. Stage IV, however, means that the cancer has spread to other parts of the body. When breast cancer is discovered early, the prognosis is good. In such cases, four out of every five women are still alive five years after having been diagnosed with cancer. In the EU and USA, there are approximately 450,000 women with metastatic breast cancer. Recently, research has made advancements in the area of recurrent/metastatic breast cancer. Women with metastatic breast cancer can be offered a variety of new treatments to slow progression of the disease and reduce the size of tumors. But, some patients respond well to certain treatments, others less so. This is why it is important to have tools for selecting the right treatment for each person and quickly evaluate whether it is having any effect. With medical imaging diagnostics, 3-4 months is typically required to analyze volume changes.

DiviTum® has been developed to provide information on treatment within 2-4 weeks. All that is required is a simple blood sample. It can also help doctors determine whether the patient is on the right treatment, and, if not, switch to a more effective one.

For metastatic breast cancer, the market potential for DiviTum® in USA and the EU is estimated at approximately SEK 6 billion.

Patents

Biovica owns two patent families. Patent protection on the company's ELISA assay technique expires in 2026. Patent protection on the company's real-time method of measuring TK activity expires in 2031. It was added to Biovica's product portfolio in conjunction with its acquisition of cSens in 2016. The acquisition increased the scope of Biovica's patent portfolio. It also extended patent protection for Biovica's portfolio by 5 years in the company's main markets.

Comments on the financial performance of the Group

Q2 - Sales and earnings

Net sales for the period amounted to SEK 68 (133) thousand.

Capitalized work performed by the company for its own use amounts to SEK 1,655 (1,776) thousand. The capitalized amount pertains to expenditure to further develop DiviTum® for measuring thymidine kinase activity (TKA).

Operating expenses amount to SEK -7,432 (-6,325) thousand.

Operating loss for the period was -5,609 (-4,480) thousand.

Net financial items amounted to SEK 46 (-12) thousand. Loss after financial items was SEK -5,563 (-4,400) thousand. Profit or loss for the period was SEK -5,563 (4,400) thousand.

As of 31 October 2018, the company had 17 (13) employees, of which 8 (6) are women.

Q1 and Q2 - Combined sales and earnings

Net sales for the period amounted to SEK 981 (1,239) thousand.

Capitalized work performed by the company for its own use amounts to SEK 2,851 (3,165) thousand. The capitalized amount pertains to expenditure to further develop DiviTum® for measuring thymidine kinase activity (TKA).

Operating expenses amount to SEK -13,671 (-12,439) thousand.

The operating loss for the period was SEK -9,566 (-7,808) thousand.

Net financial items amounted to SEK -26 (-6) thousand. Loss after financial items was SEK -9,592 (-7,814) thousand. Profit or loss for the period was SEK -9,592 (7,814) thousand.

As of 31 October 2018, the company had 17 (13) employees, of which 8 (6) are women.

Financial position, cash flow and investments

The closing amount for cash & cash equivalents on 31 October 2018 was SEK 31,268 (55,099) thousand.

The year's capitalized expenditure for development work is SEK 2,851 (3,165) thousand.

Investments in property, plant and equipment in the form of equipment for the year is SEK 0 (280) thousand.

Warrants

Biovica has three outstanding warrant schemes. The warrant scheme decided on 27 January 2014 (TO1) is for members of the Board of Directors. The scope is 13,000 warrants (which, after a 1:15 split entitled each warrant holder to subscribe for 15 new class B shares) at a subscription price of SEK 16.7 per share during the period 7 July 2014 – 30 June 2019. Each warrant required payment of SEK 0.68. With full subscription of the issued warrants, Biovica can increase its share capital by, at most, approximately SEK 13,650 and the number of shares by, at most, 195,000.

For the warrant scheme decided at the extraordinary general meeting on 24 January 2017 (TO2), warrants were offered to all Biovica employees for SEK 0.54/warrant based the Black-Scholes pricing model for determining the fair market value. Each warrant entitles the holder to subscribe for one new class B share at SEK 25 per share during the period 29 March 2017 through 30 March 2020. With full subscription of the issued warrants, Biovica can increase its share capital by, at most, approximately SEK 13,333.33 and the number of shares by, at most, 200,000.

At the AGM on 30 August 2018, it was decided to set up an additional warrant scheme for employees (TO3). They were offered to all Biovica employees for SEK 0.44/warrant based the Black-Scholes pricing model for determining the fair market value. Each warrant entitles the holder to subscribe for one new class B share at SEK 21.9 per share during the period 30 August 2020 through 25 August 2021. With full subscription of the issued warrants, Biovica can increase its share capital by, at most, approximately SEK 13,333.33 and the number of shares by, at most, 200,000.

Related party transactions

During the year, the company, represented by parties related to the main owner and board member, Anders Rylander, leased office facilities to the Parent Company. The total fee for rent paid was SEK 92 thousand. Pricing was in accordance with the arm's length principle.

Policies for preparing the interim report

Accounting policies
The Group applies the Annual Accounts Act, International Financial Reporting Standards (IFRS) that have been adopted by the EU and RFR 1 Additional Accounting Regulations for Groups when preparing the financial statements. The Parent Company applies RFR 2 Accounting for Legal Entities when preparing the financial statements. The applied accounting policies otherwise correspond with those described in the Annual Report for 2017/2018. This interim report was prepared in accordance with IAS 34, Interim Financial Reporting.

IFRS 15
IFRS 15 entered into force on 1 May 2018. It will not have any impact on the financial statements. Revenue that has been recognized in this report results from the sale of goods and it has been recognized as goods transferred at a specific time. Only one product was sold during the period. Essentially all sales were to the US market.

Seasonality
There are no seasonal fluctuations associated with sales.

IFRS 9
The Group has not identified any impact on the classification and measurement of its financial assets and liabilities. IFRS 9 entered into force on 1 May 2018.

Significant risks and uncertainties

There are several risks and uncertainties associated with the company's operations. For a more detailed description of the risks (in Swedish), please see the Annual Report for 2017/2018. The risks have not changed compared to what is described in the Annual Report.

KPIs for the Group

SEK thousands	Q2 18/19	Q2 17/18	May-Oct 18/19	May-Oct 17/18	Full Year 17/18	Full Year 16/17	Full Year 15/16
Net sales	68	133	981	1,239	2,723	632	2,432
Operating loss	-5,609	-4,480	-9,566	-7,808	-17,956	-14,690	-4,617
Loss for the period	-5,563	-4,473	-9,592	-7,814	-18,010	-14,715	-5,049
Capitalized R&D expenditure	1,655	1,776	2,851	3,165	6,596	5,075	4,700
Capitalized R&D expenditure, % of op. expenses	-22	-28	-21	-25	-26	-27	-37
Earnings per share, basic	-0.32	-0.25	-0.55	-0.44	-1.02	-0.84	-0.54
Earnings per share, diluted	-0.31	-0.25	-0.53	-0.43	-1.00	-0.82	-0.53
Cash equivalents at the end of the period	31,268	55,099	31,268	55,099	42,127	65,469	928
Cash flow from operating activities	138	-7	140	-468	-14,882	-10,746	-9,385
Cash flow for the period	-6,374	-5,855	-10,859	-10,369	-23,342	64,541	-179
Equity	64,061	83,850	64,061	83,850	73,713	91,664	24,881
Equity per share	3.65	4.77	3.65	4.77	4.19	5.22	44.51
Equity ratio (%)	91	94	91	94	91	94	88
Average number of employees	17	13	17	13	14	8	5

Definitions are the same as those presented in the Annual Report for 2017/2018.

Financial information

Consolidated income statement and summary statement of comprehensive income

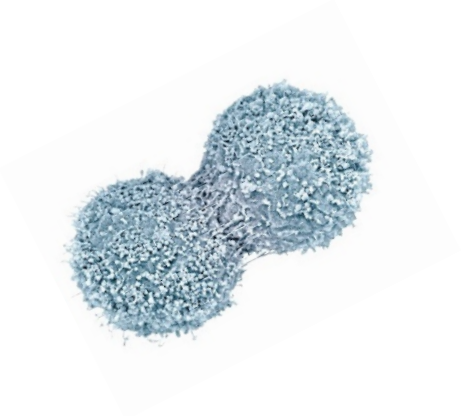
SEK thousands	Q2 2018/2019	Q2 2017/2018	May-Oct 2018/2019	May-Oct 2017/2018	May-April 2017/2018
Net sales	68	133	981	1,239	2,723
Other income	107	8	346	193	494
Work performed by the company for its own use and capitalized	1,655	1,776	2,851	3,165	6,596
Change in WIP inventory	-8	-4	-73	34	132
	1,823	**1,912**	**4,105**	**4,631**	**9,945**
Material costs	-355	-231	-515	-457	-1,148
Other external costs	-2,130	-2,099	-4,237	-4,314	-9,503
Personnel costs	-4,271	-3,410	-7,502	-6,362	-14,495
Depreciation/amortization	-675	-653	-1,414	-1,306	-2,738
Other expenses	0	0	-2	0	-17
Operating loss	**-5,609**	**-4,480**	**-9,566**	**-7,808**	**-17,956**
Other interest income and similar profit (loss) items	-1	0	0	0	0
Interest expenses and similar items	47	6	-26	-6	-54
Loss after financial items	**-5,563**	**-4,473**	**-9,592**	**-7,814**	**-18,010**
Tax expense	0	0	0	0	-
Loss for the year	**-5,563**	**-4,473**	**-9,592**	**-7,814**	**-18,010**
Consolidated statement of comprehensive income					
Loss for the year	-5,563	-4,473	-9,592	-7,814	-18,010
Items that may be subsequently reclassified to profit and loss					
Other comprehensive income for the year	0	0	0	0	0
Comprehensive income for the year (loss)	**-5,563**	**-4,473**	**-9,592**	**-7,814**	**-18,010**
Earnings per share					
Earnings per share, basic (SEK)	-0.32	-0.25	-0.55	-0.44	-1.02
Average number of shares, basic	17,573,372	17,573,372	17,573,372	17,573,372	17,573,372
Earnings per share, diluted (SEK)	-0.31	-0.25	-0.53	-0.43	-1.00
Average number of shares, diluted	17,968,332	17,968,332	17,968,332	17,968,332	17,968,332

Consolidated statement of financial position, in summary

SEK thousands	2018-10-31	2017-10-31	2018-04-30
ASSETS			
Intangible assets	35,432	31,425	33,778
Property, plant and equipment	2,550	1,711	2,616
Financial assets	0	-18	0
Total non-current assets	**37,982**	**33,118**	**36,394**
Inventories	330	341	403
Accounts receivable - trade	4	0	1,068
Current receivables	706	697	779
Cash and bank balances	31,268	55,099	42,127
Total current assets	**32,308**	**56,138**	**44,377**
TOTAL ASSETS	**70,291**	**89,257**	**80,771**
EQUITY			
Share capital	1,172	1,172	1,172
Other contributed capital	133,776	133,776	133,776
Retained earnings (losses), including net loss for the year	-70,887	-51,098	-61,235
Total equity	**64,061**	**83,850**	**73,713**
Other non-current liabilities	571	468	387
Current liabilities	5,658	4,939	6,672
TOTAL EQUITY AND LIABILITIES	**70,291**	**89,257**	**80,771**

Consolidated statement of changes in equity, in summary

SEK thousands	Share capital	Other contributed capital	Retained earnings (losses)	Loss for the year	Total equity
Opening balance, 1 May 2017	**1,172**	**133,776**	**-28,569**	**-14,715**	**91,664**
Appropriation in accordance AGM decision			-14,715	14,715	–
Adjustment			59		59
Loss for the year				-18,010	-18,010
Opening balance, 1 May 2018	**1,172**	**133,776**	**-43,225**	**-18,010**	**73,713**
Appropriation in accordance AGM decision					–
Adjustment			-59		-59
Loss for the year				-9,593	-9,593
Closing balance, 31 October 2018	**1,172**	**133,776**	**-61,294**	**-9,593**	**64,061**



Consolidated statement of cash flows, in summary

SEK thousands	Q2 18/19	Q2 17/18	May-Oct 18/19	May-Oct 17/18	May-April 17/18
Cash flow from operating activities before changes in working capital	-4,901	-3,752	-7,937	-5,996	-15,009
Changes in working capital	138	-7	140	-468	127
Cash flow from operating activities	**-4,763**	**-3,759**	**-7,798**	**-6,464**	**-14,882**
Cash flow from investing activities	-1,612	-2,096	-3,062	-3,906	-8,459
Cash flow from financing activities	0	0	0	0	0
Cash flow for the period	**-6,374**	**-5,855**	**-10,859**	**-10,369**	**-23,342**
Cash equivalents at the beginning of the period	37,642	60,954	42,127	65,469	65,469
Cash equivalents at the end of the period	31,268	55,099	31,268	55,099	42,127

Parent Company income statement, in summary

SEK thousands	Q2 2018/2019	Q2 2018/2017	May-Oct 2018/2019	May-Oct 2018/2017	Full Year 2017/2018
Net sales	68	133	981	1,239	2,723
Change in WIP inventory	-8	-4	-73	34	132
Work performed by the company for its own use and capitalized	1,655	1,776	2,851	3,165	6,596
Other operating income	107	8	346	193	494
Sales	*1,823*	*1,912*	*4,105*	*4,631*	*9,945*
Goods for resale	-355	-231	-515	-457	-1,148
Other external costs	-2,080	-2,121	-4,237	-4,353	-9,595
Personnel costs	-4,271	-3,410	-7,502	-6,362	-14,495
Depreciation/amortization	-707	-394	-1,414	-1,199	-2,584
Other operating expenses	0	0	-2	0	-17
Operating loss	**-5,591**	**-4,243**	**-9,566**	**-7,741**	**-17,894**
Net financial income/expense	45	0	-26	0	-42
Loss after financial items	**-5,546**	**-4,243**	**-9,592**	**-7,741**	**-17,935**
Income tax	0	0	0	0	0
Profit for the period	**-5,546**	**-4,243**	**-9,592**	**-7,741**	**-17,935**
Earnings per share					
Earnings per share, basic (SEK)	-0.32	-0.24	-0.55	-0.44	-1.02
Average number of shares, basic	17,573,372	17,573,372	17,573,372	17,573,372	17,573,372
Earnings per share, diluted (SEK)	-0.31	-0.24	-0.53	-0.43	-1.00
Average number of shares, diluted	17,968,372	17,968,372	17,968,372	17,968,372	17,968,372

Comprehensive income (loss) equals the loss for the period.

Parent Company balance sheet, in summary

SEK thousands	2018-10-31	2017-10-31	2018-04-30
ASSETS			
Intangible assets	35,432	31,425	33,719
Machinery and equipment	1,914	1,155	2,191
Financial assets	188	170	147
TOTAL FIXED ASSETS	*37,535*	*32,751*	*36,057*
Inventories	330	341	403
Current receivables	1,601	696	1,847
Cash and bank balances	30,312	55,040	42,069
TOTAL CURRENT ASSETS	*32,243*	*56,078*	*44,319*
TOTAL ASSETS	**69,778**	**88,828**	**80,376**
EQUITY			
TOTAL EQUITY	64,020	*83,806*	*73,611*
Total non-current liabilities	100	100	109
Total current liabilities	5,658	4,923	6,655
TOTAL LIABILITIES	**5,758**	**5,023**	*6,764*
TOTAL EQUITY AND LIABILITIES	**69,778**	**88,828**	**80,376**

Board of Directors' Certification

The Board of Directors and CEO hereby certify that this interim report provides a true and fair summary of the Parent Company's and the Group's operations, earnings and financial position as well as describing any significant risks or uncertainties faced by the Parent Company or any of the companies belonging to the Group.

Uppsala 6 December 2018

Göran Brorsson
Chairman of the Board

Jarl Ulf Jungnelius
Board Member

Maria Holmlund
Board Member

Jesper Söderqvist
Board Member

Anders Rylander
Board Member, CEO

This report has been subject to an overall review by the company's auditor.

Upcoming reports

Interim Report for Q3: November - January 2019: 21 March 2019
Interim Report for Q4: February – April 2019: 14 June 2019

Conference call/Audiocast, in English, on 6 December 2019 at 09.00 CET.

https://financialhearings.com/event/11688

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About Biovica
Biovica develops and commercializes blood-based biomarker assays for evaluating the effect of cancer treatments. Biovica's DiviTum® technology measures cell proliferation rate and clinical studies have shown that it can quickly reveal whether treatment is effective. Biovica's vision is a future where every patient receives the best possible therapy from the very first day of treatment. Biovica collaborates with world-leading cancer institutes and pharmaceutical companies to develop next-generation cancer therapies. Biovica has obtained ISO 13485 certification DiviTum® has CE marking and it is registered with the Swedish Medical Products Agency. Biovica's class B shares are listed on Nasdaq First North. FNCA Sweden AB is the appointed Certified Adviser.

For more information, please visit the company's website: www.biovica.com