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Active Biotech announces outcome in the rights issue

Active Biotech AB (publ) ("Active Biotech" or the "Company") today announces the outcome of the rights issue of shares, that was resolved by the Board of Directors on October 17, 2025, and approved by the extraordinary general meeting on November 19, 2025 (the "Rights Issue"). The breakdown of the outcome shows that the Rights Issue has been subscribed to a total of approximately 82.8 percent, of which approximately 75.5 percent were subscribed with subscription rights and approximately 7.3 percent were subscribed without subscription rights, which means that approximately 17.3 percent of the Rights Issue will be allocated to the investors that have guaranteed the Rights Issue. Based on the above the Board of Directors has chosen not to exercise the over-allotment option of a maximum of SEK 10.0 million. Through the Rights Issue, Active Biotech receives approximately SEK 70.3 million before issuing costs.

"We are grateful for the support from our existing shareholders in the completed Rights Issue. The funds will let us realize our strategic focus on tasquinimod targeting myelofibrosis where the programs now are fully funded until the end of 2027, and the business development activities for further development in inflammatory eye diseases for laquinimod. We look forward to continuing the development of our assets towards value-inflection steps, including interim read-outs during the coming year, and thereby providing returns to our shareholders", says Helén Tuveßson, CEO of Active Biotech.

Outcome

The subscription period in the Rights Issue ended on December 9, 2025, and the breakdown of the outcome shows that 1,061,137,224 shares, equivalent to approximately 75.5 percent of the Rights Issue, were subscribed for by exercise of subscription rights. In addition, applications for subscription of an additional 102,307,020 shares without subscription rights were received, equivalent to approximately 7.3 percent of the Rights Issue. Thus, the Rights Issue is subscribed to approximately 82.8 percent and consequently, approximately 17.3 percent of the Rights Issue will be allocated to the investors that have guaranteed the Rights Issue.

Based on the above the Board of Directors has chosen not to exercise the over-allotment option of a maximum of SEK 10.0 million. Through the Rights Issue, Active Biotech receives approximately SEK 70.3 million before issuing costs.

Notification of allocation of shares subscribed without the support of subscription rights will be sent shortly to those who have been allocated shares through a settlement note. The subscribed and allocated shares must be paid in cash according to the instructions on the settlement note.

Shareholders registered with a nominee will be notified of their allocation in accordance with the nominee's procedures. Allocation of shares subscribed without the support of subscription rights has been carried out in accordance with the principles set out in the information document (the "**Information Document**") published by the Company on 25 November 2025.

Dilution, number of shares and share capital

Through the Rights Issue the share capital in the Company increases by approximately SEK 7,260,069.03, from approximately SEK 6,352,560.43 to approximately SEK 13,612,629.46, and the number of shares increases by 1,405,902,488 shares, from 1,230,164,682 shares to 2,636,067,170 shares, corresponding to a dilution effect of approximately 53.3 percent.

Trading in BTA and conversion into shares

Trading in paid subscribed shares ("**BTA**") is currently conducted on Nasdaq Stockholm under the ticker ACTI BTA and will continue until December 23, 2025. Thereafter, around January 5, 2026, BTA will be converted into shares and admitted to trading on Nasdaq Stockholm.

Advisors

Active Biotech has engaged DNB Carnegie Investment Bank and Advokatfirman Vinge as financial and legal advisors, respectively, in connection with the Rights Issue.

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About Active Biotech

Active Biotech AB (publ) (NASDAQ Stockholm: ACTI) is a biotechnology company that develops first-in-class immunomodulatory treatments for oncology and immunology indications with a high unmet medical need and significant commercial potential. Active Biotech currently holds three projects in its portfolio, of which tasquinimod and laquinimod are wholly owned small molecule immunomodulators with a mode of action that includes modulation of myeloid immune cell function. The projects are in clinical development for hematological malignancies and inflammatory eye disorders, respectively. The company's core focus is on the development of tasquinimod in myelofibrosis, a rare blood cancer, where clinical proof-of-concept studies have been initiated. A clinical Phase Ib/IIa study in multiple myeloma has been concluded. Laquinimod is in clinical development for the treatment of non-infectious uveitis. A clinical phase I program with a topical ophthalmic formulation has been performed to support phase II development together with a partner. The third pipeline project is naptumomab, a targeted anti-cancer immunotherapy, partnered to NeoTX Therapeutics, which is in a phase Ib/II clinical program in patients with advanced solid tumors. Please visit www.activebiotech.com for more information.

Important information

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This press release is not a prospectus for the purposes of Regulation (EU) 2017/1129 of the European Parliament and of Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC (the “**Prospectus Regulation**”) and has not been approved by any regulatory authority in any jurisdiction. No prospectus will be prepared in connection with the Rights Issue. The Company has prepared and published an Information Document in the form provided for in Annex IX of the Prospectus Regulation.

This press release does not identify or suggest, or purport to identify or suggest, the risks (direct or indirect) that may be associated with an investment in the Company. The information contained in this announcement relating to the Rights Issue is for background purposes only and does not purport to be full or complete. No reliance may be placed for any purpose on the information contained in this press release or its accuracy or completeness.

This press release does not constitute or form part of an offer or solicitation to purchase or subscribe for securities in the United States. The securities referred to herein may not be sold in the United States absent registration or an exemption from registration under the US Securities Act of 1933, as amended (the “**Securities Act**”), and may not be offered or sold within the United States absent registration or an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. There is no intention to register any securities referred to herein in the United States or to make a public Rights Issue of the securities in the United States. The information in this press release may not be announced, published, copied, reproduced or distributed, directly or indirectly, in whole or in part, within or into the United States, Australia, Belarus, Canada, Hong Kong, Japan, New Zealand, Russia, Singapore, South Africa, South Korea, Switzerland or in any other jurisdiction where such announcement, publication or distribution of the information would not comply with applicable laws and regulations or where such actions are subject to legal restrictions or would require additional registration or other measures than what is required under Swedish law. Actions taken in violation of this instruction may constitute a crime against applicable securities laws and regulations.

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Forward-looking statements

This press release contains forward-looking statements that reflect the Company's intentions, beliefs, or current expectations about and targets for the Company's and the group's future results of operations, financial condition, liquidity, performance, prospects, anticipated growth, strategies and opportunities and the markets in which the Company and the group operates. Forward-looking statements are statements that are not historical facts and may be identified by words such as "believe", "expect", "anticipate", "intend", "may", "plan", "estimate", "will", "should", "could", "aim" or "might", or, in each case, their negative, or similar expressions. The forward-looking statements in this press release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, it can give no assurances that they will materialize or prove to be correct. Because these statements are based on assumptions or estimates and are subject to risks and uncertainties, the actual results or outcome could differ materially from those set out in the forward-looking statements as a result of many factors. 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 Company does not guarantee that the assumptions underlying the forward-looking statements in this press release are free from errors and readers of this press release should not place undue reliance on the forward-looking statements in this press release. The information, opinions and forward-looking statements that are expressly or implicitly contained herein speak only as of its date and are subject to change without notice. Neither the Company nor anyone else undertake to review, update, confirm or to release publicly any revisions to any forward-looking statements to reflect events that occur or circumstances that arise in relation to the content of this press release, unless it is required by law or Nasdaq Stockholm's rule book for issuers.

The English text is an unofficial translation of the original Swedish text. In case of any discrepancies between the Swedish text and the English translation, the Swedish text shall prevail.

As Active Biotech is deemed to carry out activities worthy of protection in accordance with the Swedish Screening of Foreign Direct Investments Act (Sw. *lag (2023:560) om granskning av utländska direktinvesteringar*), certain investments in the Rights Issue may require examination by the Inspectorate for Strategic Products.

Attachments

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