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## Active Biotech announces a rights issue of approximately SEK 51 million

The board of directors of Active Biotech AB (publ) ("Active Biotech" or the "Company") has, based on the authorisation from the general meeting, resolved on a rights issue of approximately SEK 51 million, before transaction costs. Not more than 113,633,436 new shares are issued through the rights issue. The subscription price amounts to SEK 0.45 per share and the right to subscribe for new shares shall vest in the Company's shareholders with pre-emptive rights, whereby seven existing shares entitle to subscription for three new shares. The proceeds from the rights issue are intended to provide the Company with the financial stability needed to pursue the planned clinical research activities related to its prioritized programs, await the outcome of the ongoing clinical studies and conduct negotiations with partners. The Company has entered, free of charge, subscription commitments and issue guarantees of approximately SEK 27.6 million in relation to the rights issue.

### Background and reasons

Active Biotech is a biotechnology company that uses its extensive knowledge base and previously generated documentation to develop novel treatments for specialist indications with high unmet medical need and significant commercial potential within cancer and inflammatory eye disorders. Following a decision on a new direction of research and development activities in 2020, the new focus is fully implemented and Active Biotech currently has three projects in its portfolio: The fully owned projects, tasquinimod and laquinimod, with a mechanism of action that includes modulation of specific immune cells, are developed for the treatment of hematological malignancies and inflammatory eye diseases. In addition, the Company has the project naptumomab, which is being developed by Active Biotech's partner NeoTX for the treatment of solid tumors.

Tasquinimod is in clinical phase Ib/IIa for the treatment of the blood cancer multiple myeloma, and phase II studies in another blood cancer, myelofibros, are expected to be initiated in Europe and USA during 2024.

In the laquinimod project, a clinical phase I study of a newly developed eye drop formulation in healthy subjects has been completed. The study, which started in December 2021, had safety and tolerability as its primary objective. Both single doses and repeated dosing of the eye drop formulation were well tolerated without serious side effects that can be linked to laquinimod at dose levels where the Company expect to achieve therapeutic concentration. To ensure that laquinimod reaches the posterior chamber of the eye to support further development in patients with non-anterior uveitis, a clinical ocular biodistribution study of the eye drop formulation will be

conducted. The study is planned to start in H1 2024 at the Byers Eye Institute, Stanford University, USA, with the Principal Investigator Professor Quan Dong Nguyen, MD, Stanford University School of Medicine.

Naptumomab, which is being developed in collaboration with NeoTX, is a tumor-targeted immunotherapy. A phase IIa study in patients with lung cancer, and a phase Ib/II study in patients with advanced selected solid tumors are ongoing. NeoTX fully funds the clinical programs with naptumomab where results from the phase IIa study in lung cancer are expected by H1 2024.

The rights issue aims at providing Active Biotech with the financial stability needed to pursue the planned clinical research activities related to the Company's prioritized programs, await the outcome of the ongoing clinical studies and conduct negotiations with partners. The proceeds from the rights issue, which amounts to approximately SEK 51 million at full subscription, before transaction costs, are primarily intended to be used for advancing the project activities without any substantial changes to the size and focus of the organization.

### **The rights issue**

The board of directors of the Company has, based on the authorisation from the general meeting, resolved on a rights issue of approximately SEK 51 million, before transaction costs. The Company's share capital is thereby increased with not more than approximately SEK 586,802.14 through the issue of not more than 113,633,436 new shares. The subscription price amounts to SEK 0.45 per share. The right to subscribe for new shares shall vest in the Company's shareholders with pre-emptive rights, whereby seven existing shares entitle to subscription for three new shares. Subscription can also be made without pre-emptive rights, as set forth in the complete issue resolution.

The record date for the right to participate in the rights issue shall be 16 November 2023. Subscription for new shares shall be made during the period 20 November – 4 December 2023. The last day for trading in the Active Biotech share including the right to participate in the rights issue is 14 November 2023.

M.G.A. Holding AB, Peter Thelin (privately and via Sjuenda Holding AB) and the Third and Fourth AP-Funds have undertaken to subscribe for their respective pre-emptive parts of the rights issue, corresponding to a total of approximately SEK 19.5 million. In addition thereto, Sjuenda Holding AB and the Third and Fourth AP-Funds have entered issue guarantees of, in aggregate, approximately SEK 8.1 million. The rights issue is thereby covered by subscription commitments and issue guarantees of approximately SEK 27.6 million. No compensation is paid for the subscription commitments and the issue guarantee. Neither the subscription commitments nor the guarantee undertakings are secured by bank guarantee, blocked funds, pledges or similar arrangements.

Provided that the rights issue is fully subscribed, approximately SEK 16.7 million of the total issue proceeds of approximately 51 million SEK, before transaction costs, will be paid by way of set-off against the Company's outstanding debt under a bridge loan provided by the shareholders M.G.A. Holding AB and Peter Thelin (privately and via Sjuenda Holding AB). The bridge loan carries no interest and will be repaid to the most part by way of set-off through the rights issue.

**Preliminary timetable**

14 November 2023	Last day for trading in the Active Biotech share including the right to participate in the rights issue.
15 November 2023	First day for trading in the Active Biotech share excluding the right to participate in the rights issue.
16 November	Record date for the right to participate in the rights issue.
20 November – 4 December 2023	Subscription period.
20 November – 29 November 2023	Trading in subscription rights.

**Prospectus**

A prospectus will be made available before the subscription period commences. The prospectus will be available on Active Biotech's website, [www.activebiotech.com](http://www.activebiotech.com).

**Advisor**

Advokatfirman Vinge is legal advisor to Active Biotech in connection with the rights issue.

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**Active Biotech AB (publ) (NASDAQ Stockholm: ACTI)** is a biotechnology company that deploys its extensive knowledge base and portfolio of compounds to develop first-in-class immunomodulatory treatments for specialist oncology and immunology indications with a high unmet medical need and significant commercial potential. Following a portfolio refocus, the business model of Active Biotech aims to advance projects to the clinical development phase and then further develop the programs internally or pursue in partnership. Active Biotech currently holds three projects in its portfolio: The wholly owned small molecule immunomodulators, tasquinimod and laquinimod, both having a mode of actions that includes modulation of myeloid immune cell function, are targeted towards hematological malignancies and inflammatory eye disorders, respectively. Tasquinimod, is in clinical phase Ib/IIa for treatment of multiple myeloma. Laquinimod is in clinical development for treatment of non-infectious uveitis and a clinical phase I study with a topical ophthalmic formulation has been concluded. Naptumomab, a targeted anti-cancer immunotherapy, partnered to NeoTX Therapeutics, is in a phase Ib/II clinical program in patients with advanced solid tumors. Please visit [www.activebiotech.com](http://www.activebiotech.com) for more information.

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## IMPORTANT INFORMATION

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The information in this press release does not contain or constitute an offer to acquire, subscribe or otherwise trade with shares or other securities in Active Biotech. No action has been taken and measures will not be taken to permit a public offering in any other jurisdictions besides Sweden.

The information in this press release does not constitute a recommendation concerning any investor's option with respect to the rights issue. Each investor or prospective investor should conduct his, her or its own investigation, analysis and evaluation of the business and data described in this press release and publicly available information. The price and value of securities can go down as well as up. Past performance is not a guide to future performance.

This press release is not a prospectus according to the definition in Regulation (EU) 2017/2019 (the "**Prospectus Regulation**") and has not been approved by any regulatory authority in any jurisdiction. This press release neither identifies nor pretends to identify risks (direct or indirect) that can be connected to an investment in shares or other securities in Active Biotech. A prospectus will be prepared in connection with the rights issue and be reviewed and approved by the Swedish Financial Supervisory Authority, which is the national competent authority in Sweden with regard to the Prospectus Regulation. In order for investors to fully understand the potential risks and benefits associated with a decision to participate in the rights issue, any investment decision should only be made based on the information in the prospectus. Thus, investors are encouraged to review the prospectus in its entirety.

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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 future results of operations, financial condition, liquidity, performance, prospects, anticipated growth, strategies and opportunities and the markets in which the Company 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 nor does it accept any responsibility for the future accuracy of the opinions expressed in this press release or any obligation to update or revise the statements in this press release to reflect subsequent events. 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.*

*This information is information that Active Biotech is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2023-11-09 08:45 CET.*

## **Attachments**

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