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Active Biotech announces outcome of the Company's rights issue

Active Biotech AB's (publ) ("Active Biotech" or the "Company") rights issue has been concluded. In total, 96,594,360 shares were subscribed for, corresponding to approximately 85.0 percent of the rights issue. Active Biotech will thereby raise issue proceeds in an amount of approximately SEK 43.5 million before deduction of issue expenses, which is paid in cash and by way of sett-off.

Following the end of the subscription period, the results of Active Biotech's rights issue show that 72,726,429 shares, corresponding to approximately 64.0 percent of the shares offered, were subscribed for with subscription rights. The guarantee commitments were exercised in full, whereby Sjuenda Holding AB has subscribed for an additional 4,782,407 shares, the Third AP-Fund 6,615,402 shares and the Fourth AP-Fund 6,646,648 shares, in addition to their respective pro rata subscription. In addition, applications to subscribe for 5,823,474 shares without subscription rights have been received, corresponding to approximately 5.1 percent of the rights issue. M.G.A. Holding AB and Peter Thelin (privately and via Sjuenda Holding AB) has paid for shares corresponding to approximately SEK 18.9 million by way of set-off of their respective claim under the bridge loan which was provided during October 2023. Accordingly, the total number of shares subscribed for amounts to 96,594,360, corresponding to approximately 85.0 percent of the rights issue.

Allotment of new shares subscribed for without subscription rights has been made according to the principles outlined in the prospectus. Such subscribers are notified separately. Shareholders with nominee-registered holdings will receive confirmation of the allotment in accordance with the procedure of the respective nominee. Notifications will only be provided to those who have received allotment.

Through the rights issue, Active Biotech receives issue proceeds, in cash and by way of set-off, amounting to approximately SEK 43.5 million, before issue expenses. As a result of the rights issue, Active Biotech's share capital increases by approximately SEK 498,812 to approximately SEK 1,868,018 and the total number of shares and votes increases by 96,594,360 to 361,739,047.

Trading in the new shares on Nasdaq Stockholm is expected to commence by the beginning of week 51, 2023.

“Our projects in cancer and inflammatory eye diseases with high medical need are being developed according to plan. I am grateful for the support from existing and new shareholders and I look forward to updating you as the projects progress” says Helén Tuveesson, CEO Active Biotech

Lund, December 6, 2023.

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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 for more information.

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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 2023-12-06 08:30 CET.

Attachments

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