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ACTIVE BIOTECH'S RIGHTS ISSUE HEAVILY OVERSUBSCRIBED

PRESS RELEASE, Lund Sweden, January 26, 2021 - Active Biotech (NASDAQ STOCKHOLM: ACTI)

Active Biotech AB's (publ) ("Active Biotech") rights issue with pre-emptive rights for Active Biotech's shareholders has been heavily oversubscribed. Active Biotech will thereby raise approximately SEK 76.2 million before deduction of issue expenses.

Following the end of the subscription period, the results of Active Biotech's rights issue show that 69,393,895 shares, corresponding to approximately 96 percent of the shares offered, were subscribed for with subscription rights. In addition, applications to subscribe for 127,429,659 shares without subscription rights have been received, corresponding to approximately 175 percent of the rights issue. No issue guarantee will be utilized.

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. Only those who are allotted shares will be notified.

Through the rights issue, Active Biotech receives proceeds amounting to approximately SEK 76.2 million, before issue expenses. As a result of the rights issue Active Biotech's share capital increases by approximately SEK 375,000 to approximately SEK 1,125,000 and the total number of shares and votes increases by 72,618,240 to 217,854,720.

Trading in the new shares on Nasdaq Stockholm is expected to commence by the beginning of February 2021.

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This is information that Active Biotech AB is obliged to make public pursuant to the EU Market Abuse Regulation. This information was submitted for publication, through the agency of the contact person set out above, at 11.00 a.m. CET on January 26, 2021.

Active Biotech

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: Naptumomab, a targeted anti-cancer immunotherapy, partnered to NeoTX Therapeutics, is in a phase I/II clinical program in patients with advanced solid tumors. The 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 advancing to phase II for treatment of non-infectious uveitis during second half of 2021. Please visit www.activebiotech.com for more information.

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