

ACTIVE BIOTECH RECEIVE MILESTONE PAYMENT FROM NEOTX

PRESS RELEASE, Lund Sweden, December 11, 2020 - Active Biotech (NASDAQ STOCKHOLM: ACTI)

Active Biotech AB (publ) today announce a milestone payment of USD 750 000 from the partner NeoTX Therapeutics (NeoTX) under the terms of license agreement on the immunotherapy naptumomab.

Based on preclinical data and the previous clinical experience of naptumomab, a phase Ib/II study in patients with advanced solid tumors was initiated by NeoTX, in cooperation with AstraZeneca, in 2019. The study is currently ongoing, and the results from the dose escalation part of the study are expected early next year. NeoTX plans to expand the clinical program in the combination of naptumomab and durvalumab with focus on indications in so-called "cold tumors" with poor response to checkpoint inhibition alone, as well as evaluate further combination strategies such as the combination with docetaxel.

About the agreement

In 2016, Active Biotech and NeoTX entered into a partnership for the development and commercialization of naptumomab in cancer indications. Under the terms of the agreement, Active Biotech has granted NeoTX exclusive rights to develop and commercialize naptumomab worldwide in cancer indications. The total deal value amounts to USD 71 million and is contingent upon achievement of clinical, regulatory and commercial milestones whereof Active Biotech has received so far USD 250 000. In addition, NeoTX will pay Active Biotech progressive, double-digit royalties on its net sales of naptumomab.

About naptumomab

Naptumomab (naptumomab estafenatox, ANYARA) is a tumor targeting immunotherapy that enhances the ability of the immune system to recognize and kill the tumor. Naptumomab induces the activation and expansion of specific T cells outside of the tumor microenvironment and redirect the T cells to attack the tumor cells. Preclinical data demonstrate that naptumomab has synergistic effect with checkpoint inhibitors in various tumor models. A clinical phase Ib/II study, evaluating naptumomab in combination with the checkpoint inhibitor durvalumab is currently ongoing. More information about the study is available at [clinicaltrials.gov \(NCT03983954\)](https://clinicaltrials.gov/ct2/show/study/NCT03983954).

About NeoTX Therapeutics

NeoTX Therapeutics Ltd. is a clinical-stage biopharmaceutical company dedicated to developing promising therapeutic candidates in the field of immuno-oncology (www.NeoTX.com)

For further information, please contact:

Helén Tuveßson, *CEO*, +46 46 19 21 56, helen.tuveßson@activebiotech.com

Hans Kolam, *CFO*, +46 46 19 20 44, hans.kolam@activebiotech.com

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.

This information 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 12.00 CET on December 11, 2020.