PRESS RELEASE

Active Biotech provides status update in the portfolio projects

Lund, June 3, 2020 - Active Biotech (Nasdaq Stockholm: ACTI) today provides a status update in the projects following the new direction communicated in early February. This abbreviated update is provided as a midterm replacement of the Capital Markets Day previously announced for May 19, which we now instead are planning to host during Q4 this year subject to the status of Covid-19. Despite the Covid-19 pandemic, most activities in our projects have proceeded according to plan and, so far, no project timelines have been significantly affected.

The Phase 1b/2 study with **naptumomab** in combination with the checkpoint inhibitor durvalumab in patients with advanced solid tumors aims to establish the maximum tolerated dose of the combination before advancing to a larger cohort expansion phase in the United States. The study is enrolling according to plan and we look forward to reviewing results from the dose escalation phase of this trial later this year.

In the **tasquinimod** project, which is directed towards multiple myeloma, the final preparations to start the first clinical study with tasquinimod in this indication are underway. The study, which is planned to recruit up to 54 patients, will establish a maximum tolerated dose of tasquinimod alone, then investigate tasquinimod in combination with a standard multiple myeloma oral regimen of ixazomib, lenalidomide, and dexamethasone. For both single agent tasquinimod and the combination with the standard oral treatments, exploratory expansion cohorts will be enrolled to preliminarily characterize the anti-myeloma activity of each regimen. The Covid-19 pandemic has slowed down trial initiation procedures during April and May, but our advanced preparations enable us to maintain the target of first patient recruited into the study during the third quarter of this year, as previously communicated. More detailed information about the study is available on clinicaltrials.gov (NCT04405167).

New preclinical data on the effects of tasquinimod in experimental models of multiple myeloma, will be presented at the Virtual edition of the European Hematology Association Meeting – EHA, in June 11-22. Data to be presented include effects of tasquinimod alone and in combination with treatments from the compound classes that will be used in the upcoming clinical study, i.e. immunomodulatory drugs (IMiDs)and proteasome inhibitors (PIs). This work has been completed in collaboration with Dr Yulia Nefedova and her team at the Wistar Institute, Philadelphia, US. The data will be made available through activebiotech.com in connection with the presentation.

In the **laquinimod** project, which now is directed into a project focused towards systemic treatment of Crohn's disease, and a project focused towards topical development of a new treatment for the eye diseases uveitis and wet AMD, progress has also been realized. We have entered into an agreement with Leukocare AG, who has expertise in formulation development to support our work in advancing a topical formulation. In parallel we have identified partners to further expand our preclinical data of laquinimod in advanced pre-clinical models of the eye-disorders in focus. In Crohn's disease we are evaluating and compiling the documentation from the previous clinical phase 2a study results prior to a regulatory advice procedure with the FDA and EMA.

An abstract reporting on the effects of laquinimod in an experimental model of the blinding disease uveitis, accepted for presentation at the scientific meeting The American Association of Immunology, was recently published in the Journal of Immunology (J Immunol May 1, 2020, 204 (1 Supplement) 150.18). This study, performed by a research team at the National Eye Institute at the National Institute of Health in the US, demonstrated that laquinimod completely prevented disease development and inhibited pro-inflammatory processes in a mouse model of autoimmune uveitis. The abstract is available for downloading through www.activebiotech.com.

"*I am very pleased with the progress we have achieved across our development projects since our new research focus was announced back in February this year. I now look forward to taking the next step with tasquinimod and starting the first clinical trial in multiple myeloma*" says Helena Eriksson, Chief Scientific Officer at Active Biotech.

At the **Annual General Meeting** of Active Biotech held on May 19, 2020, the Board was further strengthened with the new Board members, Dr. Elaine Sullivan, Dr. Aleksandar Danilovski and Dr. Axel Glasmacher. All of the new Board members have broad international sector competences and extensive scientific insights in the areas that Active Biotech now is focusing on. Aleksandar brings expertise especially within the CMC and regulatory field. Axel will contribute with deep medical, clinical development and regulatory expertise specifically in the field of hematology, while Elaine, complements the Board with her broad experiences from roles within science leadership, business development and Executive management. All Board members will work alongside the Active Biotech team to support execution of the new direction.

"*We welcome Elaine, Aleksandar and Axel to Active Biotech, they will be an important complement to the Board and to the Active Biotech team. Together we will form a strong lineup to advance the projects according to our new direction*" says Helén Tuvesson, CEO of Active Biotech.

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Active Biotech AB (publ) (NASDAQ Stockholm: ACTI) is a biotechnology company with focus on cancer and autoimmune/inflammatory diseases. Naptumomab, an immunotherapy licensed to NeoTX Therapeutics Ltd., is in clinical phase 1b/2 development for treatment of solid tumors, NCT03983954. Tasquinimod, an immunomodulator, is in development for treatment of multiple myeloma. Laquinimod, an immunomodulator, is evaluated as a potential treatment of the eye disorders wet AMD and uveitis and the inflammatory bowels disease, Crohn's disease. Please visit www.activebiotech.com for more information.

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