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The Board of Active Biotech AB proposes that the Annual General Meeting resolve to make a guaranteed rights issue of approximately SEK 256 M

Active Biotech has five projects in clinical phase, of which laquinimod and RhuDex™ are managed and financed by partners. The clinical projects that are managed and financed on a proprietary basis are TASQ, 57-57 and ANYARA. The potential value of the projects increases in pace with their advancement in clinical development, thereby continuously raising shareholder value. In 2009/2010, new information and clinical data will be published relating to all three of these projects.

To strengthen the company's financial position and further drive the development of the company's clinical portfolio, the Board of Active Biotech has resolved to propose that the Annual General Meeting resolve to make a new share issue of approximately SEK 256 M with preferential rights for the shareholders.

It is proposed that the issue shall entitle existing shareholders with preferential rights to subscribe for one new share for each four shares held at an issue price of SEK 20 per share.

MGA Holding AB, with approximately 30.0 percent of the shares and votes in the company, and Nordstjernan AB, with approximately 15.3 percent of the shares and votes in the company, have committed to subscribe for the full amount of shares corresponding to their preferential rights in the issue. In addition, MGA Holding AB and Nordstjernan AB have undertaken, if the issue is not fully subscribed, to subscribe for any additional shares that are not subscribed for with preferential rights in the issue in return for a customary guarantee commission, whereby MGA Holding AB has undertaken to subscribe for two-thirds and Nordstjernan AB one-third of the remaining shares. Accordingly, the issue is guaranteed in its entirety. The Swedish Securities Council has granted MGA Holding AB an exemption from the mandatory bid requirement that could arise in connection with fulfillment of its undertakings as set out above.

A notice of the Annual General Meeting to be held on May 7, 2009 will be published in *Svenska Dagbladet* and *Post- och Inrikes Tidningar* shortly and is distributed in the form of a press release today. A prospectus relating to the issue will be made public prior to the commencement of the subscription period.

The issue in brief:

- Not more than 12,810,447 million shares issued
- Issue price: SEK 20 per share
- Preferential rights: four shares carry entitlement to subscribe for one new share

Time table

2009	
May 15	Final trading date including right to obtain subscription rights
May 18	First trading date excluding right to obtain subscription rights
May 20	Record date for receipt of subscription rights
May 27	Subscription period opened
June 10	Subscription period closed

Targets for 2009/2010

In the period ahead, the company will continue the clinical program with five projects, of which laquinimod and RhuDex™ are fully financed by partners, Teva and MediGene, respectively, with the three other projects, ANYARA, TASQ and 57-57, being conducted on a proprietary basis.

- **Laquinimod** - Proceed Allegro and Bravo Phase III studies
- **ANYARA** - Report Phase III study by end of 2010
- **TASQ** - Report Phase II study 2009
- **57-57** - Publish target molecule, perform exploratory study
- **RhuDex** - Start Phase IIb study in RA patients

The issue is being implemented with Avanza Bank AB as receiving agent.

Lund, April 6, 2009
Active Biotech AB (publ)

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Active Biotech AB (NASDAQ OMX NORDIC: ACTI), headquartered in Sweden, is a biotechnology company with R&D focus on autoimmune/inflammatory diseases and cancer. Projects in pivotal phase are laquinimod, an orally administered small molecule with unique immunomodulatory properties for the treatment of multiple sclerosis, as well as ANYARA for use in cancer targeted therapy, primarily renal cancer. Further key projects in clinical development comprise the three orally administered compounds TASQ for prostate cancer, 57-57 for SLE and RhuDex™ for RA. Please visit www.activebiotech.com for more information.

Active Biotech is obligated to publish the information contained in this press release in accordance with the Swedish Securities Market Act. This information was provided to the media for publication on April 6, 2009, at 08:30 a.m.

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