Active Biotech AB
Interim report January – March 2016

Laquinimod

- The clinical Phase 3 study CONCERTO, 0.6 mg/day, in relapsing remitting multiple sclerosis (RRMS), with the aim to obtain market approval in the US and Europe, is proceeding according to plan. Study results are expected in the first half of 2017
- The clinical Phase 2 study ARPEGGIO for the treatment of primary progressive multiple sclerosis (PPMS) is proceeding according to plan
- The clinical Phase 2 study LEGATO-HD for the treatment of Huntington's disease is proceeding according to plan
- Extension studies with 0.6 mg laquinimod in patients from the Phase 3 studies ALLEGRO and BRAVO are proceeding according to plan
- As earlier communicated the highest dose groups in the clinical studies CONCERTO, ARPEGGIO and LEGATO-HD have been discontinued due to cardiovascular events

Tasquinimod

- In March 2016, it was announced that the company plans to develop tasquinimod to treat multiple myeloma and intends to seek a collaboration partner for the project
- An expanded analysis of the secondary endpoints in the 10TASQ10 study was presented at the ASCO GU Symposium in January 2016. The results showed that tasquinimod had positive effects on both radiographic and PSA-based endpoints. However, as previously communicated, overall survival (OS) was not extended, prompting the discontinuation of all further development within prostate cancer

ANYARA, Paquinimod (57-57) and SILC (ISI)

- Out-licensing activities are continuing

Financial summary

MSEK	Jan. - Mar.		Full Year
	2016	2015	2015
Net sales	3.9	2.9	16.3
Operating loss	-16.1	-57.4	-177.9
Loss for the period	-16.8	-58.0	-193.5
Loss per share, before and after dilution (SEK)	-0.19	-0.64	-2.15
Cash and cash equivalents (at the end of the period)	76.5	270.5	103.6

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The report is also available at www.activebiotech.com.

Laquinimod – a novel oral immunomodulatory compound for the treatment of neurodegenerative/inflammatory diseases

Laquinimod is a quinoline compound under development for the treatment of multiple sclerosis (MS) and Huntington's disease. Active Biotech has an agreement with the Israeli company Teva Pharmaceutical Industries Ltd since 2004 covering the development and commercialization of laquinimod.

In December 2010, positive results from the Phase 3 ALLEGRO study were presented. Laquinimod met the primary endpoint of reducing the annualized relapse rate and significantly slowed progression of disability. On August 1, 2011, the initial results were announced from the second Phase 3 study BRAVO. The BRAVO findings supported the direct effect of laquinimod in the central nervous system (CNS) and were in line with the results of the first laquinimod Phase 3 trial, ALLEGRO, but did not achieve statistical significance regarding the primary clinical endpoint.

The ongoing CONCERTO trial is Teva's third Phase 3 study in relapsing remitting MS (RRMS), designed to evaluate daily doses of laquinimod 0.6 mg or 1.2 mg. The study is intended to confirm the benefits of laquinimod in delaying further disability progression (as measured by EDSS – Expanded Disability Status Scale), which is its primary endpoint. This study will also examine the impact of laquinimod on endpoints such as percentage change in brain volume and other clinical and MRI markers of disease activity. On June 25, 2015 it was announced that enrollment to CONCERTO had been finalized and included 2,199 patients.

In November 2014, the first patient was screened for the Phase 2 LEGATO-HD clinical study, which will evaluate a daily dose (0.5 or 1.0 mg per day) of laquinimod as a potential treatment for adult patients with Huntington's disease. The primary endpoint for LEGATO-HD is change from baseline in the Unified Huntington's Disease Rating Scale-Total Motor Scale (UHDRS-TMS) as defined by the sum of the scores of all UHDRS-TMS sub-items after 12 months of treatment. The study is planned to include about 400 patients in the US, Canada and Europe.

It was announced in April 2015 that the first patient had been enrolled in the study "A Randomized Placebo-controlled Trial Evaluating Laquinimod in PPMS, Gauging Gradations In MRI and Clinical Outcomes" (ARPEGGIO), which will evaluate laquinimod's potential for treatment of primary progressive multiple sclerosis (PPMS). ARPEGGIO is a multinational, multicenter, randomized, double-blind, placebo-controlled clinical Phase 2 study with parallel groups that will evaluate laquinimod (0.6 mg per day) compared with placebo in PPMS patients. The primary endpoint of the study is brain atrophy, defined as the percentage brain volume change (PBVC) as measured with MRI.

Extension studies involving patients from both the clinical Phase 2 and Phase 3 studies, ALLEGRO and BRAVO, are under way. These studies have included more than 2,000 patients that have received treatment with 0.6 mg of laquinimod for up to ten years.

– On January 4, 2016, it was announced that the trial arms studying higher doses of laquinimod in two ongoing studies in multiple sclerosis (MS) (CONCERTO and ARPEGGIO) would be discontinued after the occurrence of cardiovascular events, none of which was fatal, in eight patients. The change comes at the recommendation of the Data Monitoring Committee (DMC) overseeing the two active clinical studies in MS. The DMC identified an imbalance in the number of cardiovascular events in the studies. Further analysis of these events are ongoing. The studies are continuing according to plan with the treatment of patients with 0.6 mg per day.

– On January 11, 2016, it was also announced that the trial design of a Phase 2 study (LEGATO-HD) of laquinimod in Huntington's disease would be amended. The amendment consists of dropping the highest of three doses (1.5 mg/day) in the trial while keeping two remaining active doses (0.5 and 1 mg/day) unchanged. This is a precautionary measure in the interest of patient safety being suggested by Teva to the DMC for the LEGATO-HD trial. No cardiovascular events have been observed for any dose of the LEGATO-HD trial.

Currently the mechanism of the cardiovascular events in the MS trials remains unknown. Although no specific time-to-event patterns have been identified, cardiovascular risk factors and demographics may play a role. All studies; CONCERTO, ARPEGGIO and LEGATO-HD, will continue with the lower dose arms (0.6 mg, 0.5 mg and 1.0 mg per day, respectively). Teva has previously carried out comprehensive studies of laquinimod at 0.6 mg per day and long-term extension studies with this dose are ongoing with no indications of cardiovascular events being noted.

Results from the pivotal CONCERTO Phase 3 trial are expected to be available in the first half of 2017.

Tasquinimod – an immunomodulatory, anti-metastatic substance for the treatment of cancer
Tasquinimod is an immunomodulatory, anti-metastatic substance that indirectly affects the tumor's ability to grow and spread. The development of tasquinimod has previously been focused on the treatment of prostate cancer and in March 2016, the company announced that it was planning development of the substance for the treatment of multiple myeloma.

In April 2011, Active Biotech and Ipsen (Euronext: IPN; ADR: IPSEY) entered a broad partnership for the co-development and commercialization of Active Biotech's compound, tasquinimod. On April 16, 2015, the initial results of the Phase 3 trial 10TASQ10, a global, randomized, double-blind, placebo-controlled study of patients with metastatic castrate resistant prostate cancer (mCRPC), were presented. The aim of the study was to confirm tasquinimod's efficacy on the disease, with radiological progression-free survival (rPFS) as the primary clinical endpoint and overall survival (OS) as the secondary clinical endpoint. Results showed that treatment with tasquinimod significantly reduced the risk of radiographic cancer progression compared to placebo in patients with mCRPC who have not received chemotherapy. However, the treatment with tasquinimod did not extend overall survival (OS, HR=1.09, CI 95%: 0.94 – 1.28). Despite the favorable safety profile, total efficacy results did not support a positive benefit/risk balance in this population. Therefore, the companies decided to discontinue all studies in and all further development of tasquinimod in prostate cancer. This also resulted in the termination of further development of tasquinimod by Ipsen in other indications and the ending of the partnership agreement between Ipsen and Active Biotech.

– In January 2016, the results of the tasquinimod project in prostate cancer were presented at the ASCO GU (American Society of Clinical Oncology, GenitoUrinary) Symposium. An expanded analysis of the secondary endpoints for the Phase 3 study 10TASQ10 was presented alongside results from the Phase 2 study with tasquinimod as a maintenance therapy following docetaxel treatment, which was carried out by Active Biotech's partner Ipsen. Results from the investigator-sponsored clinical Phase 1 trial CATCH, in which tasquinimod was combined with the cytostatic agent cabazitaxel, were also presented.

Analysis of the secondary endpoints for the Phase 3 study 10TASQ10 showed that tasquinimod had positive effects on both radiographic and PSA-based endpoints. However, as previously communicated, overall survival (OS) was not prolonged, prompting the discontinuation of all further development within prostate cancer.

Results from the Phase 2 study of tasquinimod to evaluate the clinical efficacy of tasquinimod used as maintenance therapy in patients with metastatic castrate-resistant prostate cancer (mCRPC) who have not progressed after a first-line docetaxel-based chemotherapy showed prolonged progression-free survival (median rPFS 7.32 months versus 5.24 months for placebo).

The objective of the investigator-sponsored clinical Phase 1 study CATCH was to determine the recommended dose of tasquinimod in combination with cabazitaxel in patients with mCRPC. The results demonstrated that the recommended dose of tasquinimod in combination with cabazitaxel is 0.5 mg per day.

– With the aim to expand the patent protection for tasquinimod, a preclinical program was performed and very good results were achieved in models for multiple myeloma and a patent application (WO 2016/042112) was submitted. It is the company's opinion that the existing medical need and the possibility for combination treatments makes tasquinimod, with its unique mode of action, a strong development candidate within this indication. The company intends to actively seek a collaboration partner with the appropriate expertise for further development.

SILC (S100A9 Inhibition by Low molecular weight Compounds) – a preclinical project based on the mode of action of quinoline compounds
Active Biotech is conducting a research project aimed at utilizing the company's own preclinical results that were generated with respect to a target molecule for the quinoline (Q) compounds and their biological mode of action. The results of a target molecule for the Q compounds were published in PLoS Biology (Volume 7, Issue 4, pp. 800-812) in April 2009. The study showed that Q compounds bind to a molecule called S100A9, which is expressed in white blood cells involved in the regulation of immune responses. Furthermore, it was shown that S100A9 interacts with two

known pro-inflammatory receptors (Toll-like receptor 4 (TLR4) and Receptor of Advanced Glycation End products (RAGE)) and that this interaction is inhibited by Q compounds. This project is based on preclinical studies and has potential treatment applications in both degenerative diseases and cancer.

– Efforts in the SILC project (formerly named ISI) have been focused on building up a patent portfolio around the substances that interact with S100 proteins and impede their interaction with their receptors. The company has submitted three priority applications for the purpose of obtaining patent protection for three chemically unrelated substance groups. One of these patent applications has already been granted. As a consequence of the events in the tasquinimod project, only commercial activities aimed at out-licensing the SILC project will be conducted during 2016.

Events after the end of the period
Laquinimod
At the 68th AAN Annual Meeting (American Academy of Neurology), held in Vancouver, Canada, on April 15-21, 2016, Teva presented updated results from follow-up studies after the ALLEGRO and BRAVO Phase 3 studies. Pooled data for the studies, in which patients were treated with laquinimod for up to ten years, showed that the efficacy and safety of laquinimod were maintained over time. Despite increasingly demanding criteria for confirmed disability progression, a profound effect of laquinimod for reducing disability progression was consistently demonstrated.
Analysis of a subgroup of patients with more advanced disability (EDSS>3) at the start of the study showed that laquinimod had positive effects on relapses, disability progression and MRI parameters also in this group.

Financial information
Comments on the Group's results for the period January – March 2016

Net sales amounted to SEK 3.9 M (2.9) and included service and rental revenues.

The operation's research and administration expenses amounted to SEK 20.0 M (60.3), of which research expenses accounted for SEK 15.6 M (55.0). The reduction in expenses of SEK 39.4 M was attributable to lower costs for the Phase 3 trial for tasquinimod for the treatment of prostate cancer, which was concluded in 2015. The other research projects – the ANYARA renal cell cancer project, 57-57 for the treatment of scleroderma and the preclinical research project SILC – only had a limited impact on the cost development between the years. The out-licensed projects comprising laquinimod and RhuDex are financed by the relevant partners.

The operating loss for the period amounted to SEK 16.1 M (loss: 57.4). The improvement in earnings compared with the year-earlier period was attributable to lower research expenses for the Phase 3 tasquinimod trial. Administration expenses amounted to SEK 4.4 M (5.3), the net financial expense for the period to SEK 1.3 M (expense: 1.1) and the loss after tax to SEK 16.8 M (loss: 58.0).

Cash flow, liquidity and financial position, Group, for the period January – March 2016
Cash and cash equivalents at the end of the period amounted to SEK 76.5 M, compared with SEK 103.6 M at the end of 2015. Cash flow for the period was a negative SEK 27.1 M (neg: 57.9), of which cash flow from operating activities accounted for a negative SEK 25.5 M (neg: 56.2) and cash flow from financing activities for a negative SEK 1.6 M (neg: 1.7).

Investments
Investments in tangible fixed assets amounted to SEK 0.0 M (0.0).

Comments on the Parent Company's results and financial position for the period January – March 2016
Net sales for the period amounted to SEK 6.6 M (5.0) and operating expenses to SEK 25.0 M (67.9). The Parent Company's operating loss for the period was SEK 18.4 M (loss: 62.9). Net financial income amounted to SEK 0.4 M (0.6) and the loss after financial items was SEK 18.0 M (loss: 62.3). Cash and cash equivalents including short-term investments totaled SEK 63.4 M at the end of the period, compared with SEK 88.7 M on December 31, 2015.

Shareholders' equity
Consolidated shareholder's equity at the end of the period amounted to SEK 165.7 M, compared with SEK 180.6 M at year-end 2015.

The number of shares outstanding at the end of the period totaled 89,908,298. At the end of the period, the equity/assets ratio for the Group was 40.7 percent, compared with 40.2 percent at year-end 2015. The corresponding figures for the Parent Company, Active Biotech AB, were 87.9 percent and 81.4 percent, respectively.

Organization
The average number of employees was 43 (56), of which the number of employees in the research and development organization accounted for 34 (45). At the end of the period, the Group had 32 employees. As previously communicated, the company has decided to focus the operations on the laquinimod projects and engage only in out-licensing activities for all other projects. Employees who have been made redundant will successively end their contracts in 2016, with the planned number of employees at the end of the third quarter of 2016 to amount to 17.

Annual General Meeting
The Annual General Meeting will be held on May 26, 2016 at Elite Hotel Ideon, Scheelevägen 27, Lund, Sweden. Shareholders who wish to contact the Election Committee can do so by post to: Nomination Committee, Active Biotech AB, Box 724, SE-220 07 Lund, Sweden.

Annual Report
Active Biotech's Annual Report is expected to be published on the company's website www.activebiotech.com on April 29, 2016.

Dividend
The Board of Directors proposes that no dividend be paid for the 2015 fiscal year.

Outlook, including significant risks and uncertainties
The development of the existing partnership agreement with Teva Pharmaceuticals is deemed to have a significant impact on future revenues and cash balances. Existing liquidity in addition to financial and tangible assets are expected to finance operations until the Phase 3 results for laquinimod are obtained in the first half of 2017.
A research company such as Active Biotech is characterized by a high operational and financial risk, since the projects in which the company is involved are at the clinical phase, where a number of factors have an impact on the likelihood of commercial success. In brief, the operation is associated with risks related to such factors as pharmaceutical development, competition, advances in technology, patents, regulatory requirements, capital requirements, currencies and interest rates. A detailed account of these risks and uncertainties is presented in the Directors' Report in the 2014 Annual Report. Since the Group's operations are primarily conducted in the Parent Company, risks and uncertainties refer to both the Group and the Parent Company.

Consolidated profit and loss	Jan. - Mar.		Full Year
SEK M	2016	2015	2015
Net sales	**3.9**	**2.9**	**16.3**
Administrative expenses	-4.4	-5.3	-18.0
Research and development costs	-15.6	-55.0	-176.2
Operating profit/loss	**-16.1**	**-57.4**	**-177.9**
Net financial items	-1.3	-1.1	-6.8
Profit/loss before tax	**-17.4**	**-58.5**	**-184.7**
Tax	0.6	0.6	-8.8
Net profit/loss for the period	**-16.8**	**-58.0**	**-193.5**
Comprehensive loss attributable to:			
Parent Company shareholders	-16.8	-58.0	-193.5
Non-controlling interests	–	–	–
Net profit/loss for the period	**-16.8**	**-58.0**	**-193.5**
Comprehensive profit/loss per share before dilution (SEK)	-0.19	-0.64	-2.15
Comprehensive profit/loss per share after dilution (SEK)	-0.19	-0.64	-2.15

Statement of profit and loss and consolidated comprehensive income	Jan. - Mar.		Full Year
SEK M	2016	2015	2015
Net profit/loss for the period	-16.8	-58.0	-193.5
Other comprehensive income			
Items that can not be reclassified into profit or loss			
Change in revaluation reserve	1.8	1.8	-42.8
Taxes attributable to other comprehensive income	-0.4	-0.4	9.4
Total comprehensive profit/loss for the period	**-15.4**	**-56.6**	**-226.9**
Total other comprehensive profit/loss for the period attributable to:			
Parent Company shareholders	-15.4	-56.6	-226.9
Non-controlling interests	–	–	–
Total comprehensive profit/loss for the period	**-15.4**	**-56.6**	**-226.9**
Depreciation/amortization included in the amount of	3.0	3.0	12.0
Investments in tangible fixed assets	–	–	–
Weighted number of outstanding common shares before dilution (000s)	89908	89 908	89 908
Weighted number of outstanding common shares after dilution (000s)	89908	89 908	89 908
Number of shares at close of the period (000s)	89908	89 908	89 908

Consolidated statement of financial position	Mar. 31		Dec. 31
SEK M	2016	2015	2015
Tangible fixed assets	329.4	381.1	329.8
Long-term receivables	0.0	0.0	0.0
Total fixed assets	**329.4**	**381.1**	**329.8**
Current receivables	1.9	8.8	16.0
Cash and cash equivalents	76.5	270.5	103.6
Total current assets	**78.4**	**279.4**	**119.6**
Total assets	**407.7**	**660.5**	**449.4**
Shareholders equity	165.7	349.3	180.6
Long-term liabilities	214.6	221.0	216.3
Current liabilities	27.3	90.1	52.6
Total shareholders equity and liabilities	**407.7**	**660.5**	**449.4**

Consolidated statement of changes in shareholders equity	Mar. 31		Dec. 31
SEK M	2016	2015	2015
Opening balance	180.6	405.3	405.3
Transfer from revaluation reserve	0.6	0.6	2.2
New share issue	–	–	–
Net loss for the period	-15.4	-56.6	-226.9
Balance at close of period	**165.7**	**349.3**	**180.6**

Condensed consolidated cash-flow statement	Jan. - Mar.		Jan. - Dec.
SEK M	2016	2015	2015
Loss after financial items	**-17.4**	**-58.5**	**-184.7**
Adjustment for non-cash items, etc.	3.0	3.0	12.0
Cash flow from operating activities before changes in working capital	**-14.4**	**-55.5**	**-172.7**
Changes in working capital	-11.1	-0.8	-45.2
Cash flow from operating activities	**-25.5**	**-56.2**	**-217.9**
Investments in tangible fixed assets	–	–	–
Cash flow from investing activities	**–**	**–**	**–**
New share issue	–	–	–
Loans raised/amortization of loan liabilities	-1.6	-1.7	-7.0
Cash flow from financing activities	**-1.6**	**-1.7**	**-7.0**
Cash flow for the period	**-27.1**	**-57.9**	**-224.8**
Opening cash and cash equivalents	**103.6**	**328.5**	**328.5**
Closing cash and cash equivalents	**76.5**	**270.5**	**103.6**

	Mar. 31		Dec. 31
Key figures	**2016**	**2015**	**2015**
Shareholders equity, SEK M	165.7	349.3	180.6
Equity per share, SEK	1.84	3.89	2.01
Equity/assets ratio in the Parent Company	87.9%	80.3%	81.4%
Equity/assets ratio in the Group	40.7%	52.9%	40.2%
Average number of annual employees	43	56	55

Consolidated profit and los

	2012				2013				2014				2015				2016
SEK M	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
Net sales	**2.6**	**94.0**	**39.8**	**91.5**	**2.4**	**2.5**	**107.0**	**4.0**	**2.1**	**2.7**	**2.6**	**2.9**	**2.9**	**3.2**	**5.2**	**5.0**	**3.9**
Administrative expenses	-3.8	-4.2	-3.2	-4.7	-4.2	-4.6	-3.8	-4.4	-4.5	-5.3	-3.7	-3.5	-5.3	-4.7	-3.8	-4.2	-4.4
Research and dev. costs	-99.4	-109.7	-84.8	-81.3	-75.2	-77.5	-75.3	-80.0	-56.9	-55.3	-54.6	-55.1	-55.0	-68.7	-23.6	-29.0	-15.6
Operating profit/loss	**-100.7**	**-19.9**	**-48.2**	**5.5**	**-77.0**	**-79.5**	**27.9**	**-80.4**	**-59.2**	**-57.9**	**-55.7**	**-55.6**	**-57.4**	**-70.1**	**-22.2**	**-28.2**	**-16.1**
Net financial items	1.0	-5.3	-4.1	-0.4	-1.6	-2.2	0.8	-2.2	-1.5	-0.3	-1.5	-1.9	-1.1	-1.8	-1.8	-2.1	-1.3
Profit/loss before tax	**-99.6**	**-25.1**	**-52.3**	**5.1**	**-78.6**	**-81.7**	**28.7**	**-82.6**	**-60.8**	**-58.2**	**-57.2**	**-57.6**	**-58.5**	**-71.9**	**-23.9**	**-30.3**	**-17.4**
Tax	0.6	0.6	0.6	-5.0	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	-10.4	0.6
Net profit/loss for the period	**-99.0**	**-24.5**	**-51.6**	**0.1**	**-78.0**	**-81.2**	**29.2**	**-82.1**	**-60.2**	**-57.7**	**-56.6**	**-57.0**	**-58.0**	**-71.4**	**-23.4**	**-40.8**	**-16.8**

Active Biotech Parent Company - Income Statement, condensed	Jan. - Mar.		Full Year
SEK M	2016	2015	2015
Net sales	**6.6**	**5.0**	**26.0**
Administration expenses	-8.5	-9.7	-35.6
Research and development costs	-16.5	-58.2	-191.2
Operating profit/loss	**-18.4**	**-62.9**	**-200.8**
Profit/loss from financial items:			
Interest income and similar income-statement items	0.4	0.2	0.2
Interest expense and similar income-statement items	0.0	0.4	-0.1
Profit/loss after financial items	**-18.0**	**-62.3**	**-200.7**
Tax	–	–	–
Net profit/loss for the period	**-18.0**	**-62.3**	**-200.7**
Statement of comprehensive income parent company			
Net profit/loss for the period	-18.0	-62.3	-200.7
Other comprehensive income	–	–	–
Total comprehensive profit/loss for the period	**-18.0**	**-62.3**	**-200.7**

Active Biotech Parent Company - Balance sheet, condensed	Mar. 31		Dec. 31
SEK M	2016	2015	2015
Goodwill	76.7	92.9	80.7
Tangible fixed assets	0.5	0.5	0.5
Financial fixed assets	40.6	40.6	40.6
Total fixed assets	**117.7**	**134.0**	**121.8**
Current receivables	19.5	20.7	28.4
Short-term investments	56.6	236.9	76.6
Cash and bank balances	6.8	22.9	12.1
Total current assets	**82.9**	**280.4**	**117.0**
Total assets	**200.7**	**414.3**	**238.8**
Shareholders equity	176.5	332.9	194.4
Current liabilities	24.2	81.5	44.4
Total equity and liabilities	**200.7**	**414.3**	**238.8**

Any errors in additions are attributable to rounding of figures.

Note 1: Accounting policies

The interim report of the Group has been prepared in accordance with IAS 34 Interim Financial Reporting and applicable parts of the Annual Accounts Act. The interim report of the Parent Company has been prepared in accordance with Chapter 9 of the Annual Accounts Act. For the Group and the Parent Company, the same accounting policies and accounting estimates and assumptions were applied to this interim report as were used in the preparation of the most recent annual report.

Note 2: Fair value of financial instruments

	Mar. 31, 2016	Dec. 31, 2015
SEK M	Level 2	Level 2
Short-term investments	56.6	76.6

The fair value of financial assets and liabilities essentially corresponds to the carrying amount in the balance sheet. For more information, refer to Note 17 in the 2014 Annual Report. No significant changes have occurred in relation to the measurement made at December 31.

Legal disclaimer

This financial report includes statements that are forward-looking and actual results may differ materially from those anticipated. In addition to the factors discussed, other factors that can affect results are developments in research programs, including clinical trials, the impact of competing research programs, the effect of economic conditions, the effectiveness of the company's intellectual patent protection, obstacles due to technological development, exchange-rate and interest-rate fluctuations, and political risks.

Financial calendar
Interim reports 2016: August 11 and November 10
Year-end report 2016: February 16, 2017
Annual General Meeting 2016: May 26.
The reports will be available from these dates at www.activebiotech.com.

Lund, April 28, 2016
Active Biotech AB (publ)

Tomas Leanderson
President and CEO

Active Biotech AB (publ) *(Nasdaq Stockholm: ACTI) is a biotechnology company with focus on neurodegenerative/inflammatory diseases and cancer. Laquinimod, an orally administered small molecule with unique immunomodulatory properties, is in pivotal Phase 3 development for the treatment of relapsing remitting multiple sclerosis. Also, laquinimod is in Phase 2 development for the treatment of primary progressive multiple sclerosis and Huntington's disease. Furthermore, commercial activities are conducted for the tasquinimod, SILC, ANYARA and paquinimod projects. Please visit www.activebiotech.com for more information.*

Active Biotech is obligated to publish the information contained in this interim report in accordance with the Swedish Securities Market Act and/or the Financial Instruments Trading Act. This information was provided to the media for publication on April 28, 2016 at 8:30 a.m.