Active Biotech AB
Year-end report
January – December 2012

Events for the full year 2012

Laquinimod

- Phase III data presented at the AAN (64th Annual Meeting of the American Academy of Neurology)
- Application submitted for regulatory approval in the EU, milestone payment of USD 5 M from Teva
- Teva initiates a Phase III study in multiple sclerosis (the CONCERTO study) in the US
- Positive Crohn's Phase II data presented at the UEGW conference
- Teva expands the clinical development program to encompass new indications

TASQ

- EUR 10 M milestone payment from Ipsen upon 600 patients enrolled in Phase III study
- overall survival data from Phase II study presented
- biomarker data presented at the ESMO conference
- Ipsen initiated two new Phase II trials; a "switch maintenance" in prostate cancer and a second study into additional cancer forms
- Phase III study fully enrolled (1,245 patients); milestone payment of EUR 10 M from Ipsen

ANYARA

- Phase II/III study in renal cell cancer concluded
- Results presented during Q1, 2013:
  - study did not achieve primary clinical endpoint
  - doubling of progression free survival and OS in 25 % of patients
  - planning of the continued clinical development ongoing

57-57

- clinical trial of systemic sclerosis/scleroderma concluded

ISI

- focus on patent submissions H1 2013
- project proceeds as planned

	Oct - Dec		Jan - Dec	
(MSEK)	**2012**	**2011**	**2012**	**2011**
• **Net sales**	91.5	3.3	227.9	234.6
• **Operating profit/loss**	5.5	-94.7	-163.2	-100.9
• **Net profit/loss**	0.1	-93.2	-175.0	-94.5
• **Profit/loss per share (SEK)**	0.00	-1.35	-2.54	-1.38

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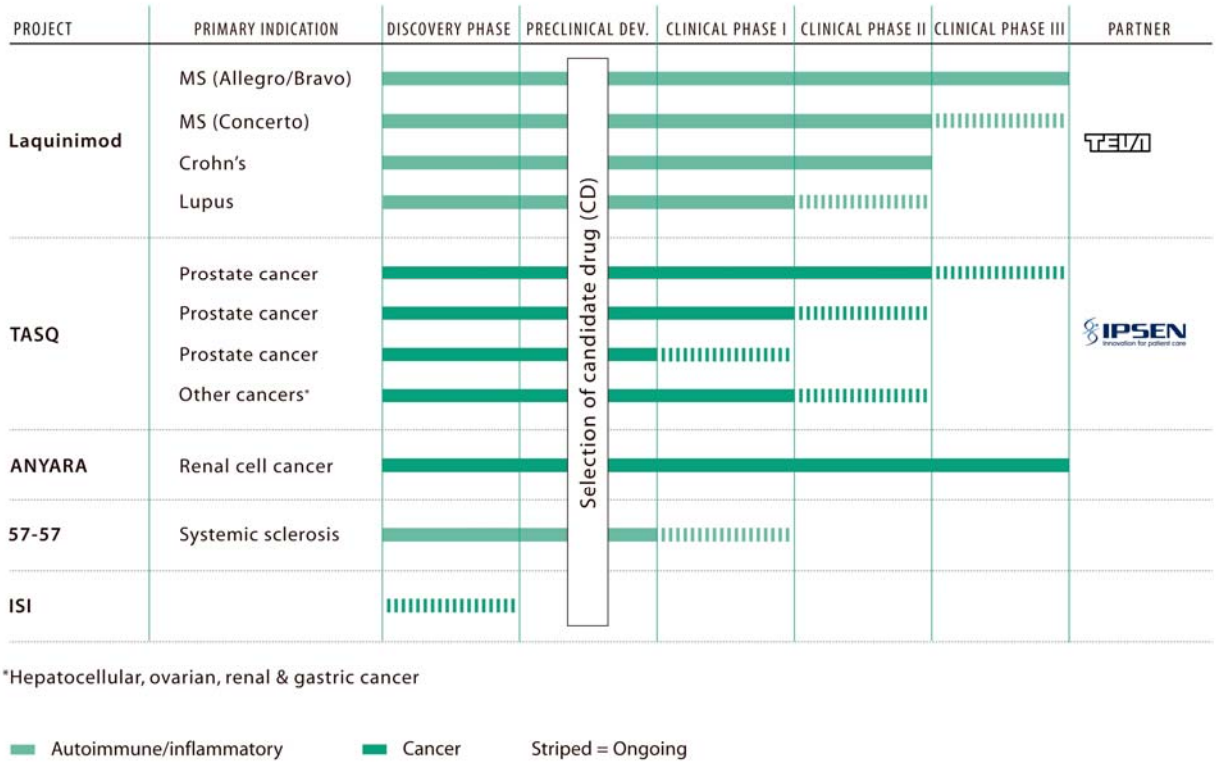

Laquinimod – a novel oral immunomodulatory compound for the treatment of autoimmune diseases
Laquinimod is a quinoline compound under development for the treatment of such diseases as multiple sclerosis (MS). Active Biotech has an agreement with the Israeli company Teva Pharmaceutical Industries Ltd (June 2004) covering the development and commercialization of laquinimod. New data was presented in September 2009 showing that laquinimod has both neuroprotective and anti-inflammatory properties. In December 2010, positive results from the Phase III 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 III BRAVO study. The BRAVO findings support the direct effect of laquinimod in the central nervous system (CNS) and are in line with the results of the first laquinimod Phase III trial, ALLEGRO. In July 2012, Teva submitted a marketing authorization application (MAA) to the European Medicines Agency (EMA). If the application is successful, laquinimod could be approved in Europe by year-end 2013.

– In December 2012, Teva announced that it would be expanding the clinical development program for laquinimod. Several clinical trials are planned for 2013:

→ A third Phase III clinical trial of laquinimod in relapsing-remitting multiple sclerosis (RRMS) (CONCERTO).
→ Phase III clinical trial of laquinimod in progressive MS.
→ Phase II clinical trial of laquinimod in Huntington's disease.
→ Phase II clinical trial of laquinimod in combination with COPAXONE for RRMS.

– On October 22, Phase IIa clinical data for laquinimod in the treatment of moderate to severe Crohn's disease was presented. The findings demonstrated that treatment with orally administered laquinimod of 0.5 mg/day compared to placebo resulted in a robust, early and consistent effect on remission (48.3 percent compared to 15.9 percent of patients) and response rates (62.1 percent compared to 34.9 percent of patients) in patients with moderate-to-severe disease. The data were reported in an oral presentation at the 20th United European Gastroenterology (UEG) Week conference.

– The clinical Phase II trials for the treatment of Lupus nephritis and Lupus arthritis are proceeding as planned and are fully enrolled.

TASQ – an immunomodulatory, anti-metastatic substance for the treatment of prostate cancer
The development of TASQ (tasquinimod) is principally focused on the treatment of prostate cancer. Tasquinimod is an immunomodulatory, anti-metastatic substance that attacks the tumor's growth through, for example, inhibiting the formation of blood vessels in the tumor. It was announced in December 2009 that the primary endpoint of the Phase II study, to show a higher fraction of patients with no disease progression during the six-month period of treatment using tasquinimod, had been attained. 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. Under the terms of the agreement, Active Biotech granted Ipsen exclusive rights to commercialize tasquinimod worldwide, except for North and South America and Japan, where Active Biotech retains all commercial and marketing rights. Both companies will co-develop tasquinimod for the treatment of castrate-resistant prostate cancer (CRPC), with the possibility of developing tasquinimod in other cancer indications.

– In December 2012, patient enrollment was successfully completed to the clinical Phase III trial for tasquinimod, with over 1,200 randomized patients as planned in the clinical protocol. This achievement triggered a EUR 10 M milestone payment from Ipsen to Active Biotech. The study is a global, randomized, double-blind, placebo-controlled Phase III study of tasquinimod in patients with metastatic CRPC (mCRPC). The aim of the Phase III study is to confirm tasquinimod's efficacy on the disease, with radiological progression-free survival (PFS) as the primary endpoint and overall survival (OS) as secondary endpoint.

– On October 1, a new set of data on biomarkers was presented from the previously concluded tasquinimod Phase II study in patients with mCRPC who were not treated with chemotherapy. The results from the analysis support an effect of tasquinimod on both immunomodulation and angiogenesis, which positions tasquinimod as a potentially unique therapeutic approach with a mechanism of action that does not target the androgen receptor pathway.

– On October 3, it was announced that a new Phase II, proof-of-concept clinical trial would be initiated to evaluate the activity of tasquinimod in advanced metastatic castrate-resistant prostate cancer patients. The study aims at establishing the clinical efficacy of tasquinimod used as maintenance therapy in patients with metastatic castrate-resistant prostate cancer who have not progressed after a first-line docetaxel based chemotherapy.

On October 19, Active Biotech's partner Ipsen announced that it will initiate a new Phase II, proof-of-concept clinical trial with tasquinimod in a so-called umbrella study evaluating the compound in four different tumor types. The study will evaluate the safety and efficacy of tasquinimod in advanced or metastatic hepato-cellular, ovarian, renal cell and gastric carcinomas in patients who have progressed after standard therapies.

In October 2012, the independent Data and Safety Monitoring Board (DSMB), which is monitoring the ongoing Phase III trial, recommended that the study continue in accordance with the protocol since no safety-related issues were noted.

ANYARA – fusion protein for immunological treatment of renal cell cancer
ANYARA is a TTS (Tumor Targeting Superantigen) compound that makes the treatment of cancer tumor-specific. The development of ANYARA is mainly focused on renal cell cancer. Positive data was reported in connection with the interim analysis in Phase II/III and from clinical Phase I trials in lung cancer, renal cell cancer and pancreatic cancer. In July 2009, the results from two Phase I studies of ANYARA were published in the Journal of Clinical Oncology, where ANYARA was studied both as a single agent (monotherapy) and in combination with an established tumor therapy – docetaxel (Taxotere®) – in patients with advanced cancer. The results showed that ANYARA was well tolerated both as monotherapy and in combination with docetaxel. ANYARA has been granted orphan-drug status by the EMA for the indication renal cell cancer.

– The aim of the Phase III study is to evaluate the effect of ANYARA in combination with interferon-alpha, compared with interferon-alpha alone, in patients with advanced renal cell cancer. The primary clinical endpoint was overall survival. The initial results have been presented; refer to the section "Events after the end of the period."

57-57 – novel oral immunomodulatory compound for the treatment of systemic sclerosis/scleroderma
57-57 is a quinoline compound primarily intended for the treatment of systemic sclerosis/ scleroderma. This rare disease is classified as an "orphan-drug indication." In February 2011, the 57-57 project was granted orphan medicinal product status in Europe for the indication Systemic Sclerosis. The EMA's "Orphan Medicinal Product Designation" is implemented to promote the development of drugs that may provide significant benefit to patients suffering from rare diseases identified as life-threatening or chronically debilitating. Under EMA guidelines, Orphan Medicinal Product Designation provides ten years of potential market exclusivity if the product candidate is approved for marketing in the European Union.

– An explorative clinical study in systemic sclerosis/scleroderma has been concluded. The study includes about ten patients. The primary endpoint of the study is safety, with the secondary endpoints including the effect on selected biomarkers.

ISI (Inhibition of S100 interactions) – 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 shows 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 is 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. The project aims at producing new, patentable chemical substances that interact with the target molecule of the Q compounds.

– The project is proceeding according to plan. Efforts are centered on building up a strong patent portfolio around the compounds that interact with S100 proteins. When this goal has been achieved, a decision will be taken on a clinical development strategy and selection of the first candidate drug is planned for 2014.

RhuDex® – a novel oral compound for the treatment of rheumatoid arthritis
In the project covering Active Biotech's patented CD80 antagonists, the RhuDex candidate drug is under development for the treatment of rheumatoid arthritis (RA). In April 2002, Active Biotech entered a licensing agreement with Avidex Ltd, now a wholly owned subsidiary of the German biotechnology company MediGene AG, according to which MediGene has the exclusive rights to develop CD80 antagonists and market products in which these compounds are included. Two Phase I trials have already been successfully concluded in which the RhuDex candidate drug was studied with respect to its safety, tolerability and pharmacokinetic properties in healthy volunteers.

– For more information and the latest news about RhuDex, see www.medigene.com. See also the section "Events after the end of the period."

Events after the end of the period

ANYARA
In January 2013, the initial results were presented from the ANYARA Phase II/III clinical study. The study encompassed 513 patients and was designed to evaluate the effect of ANYARA in combination with interferon-alpha, compared with interferon-alpha alone, in patients with advanced renal cell cancer. The primary endpoint was overall survival (OS). The results showed that the ANYARA Phase II/III study did not achieve its primary endpoint to show a prolonged OS in the ITT population for patients treated with interferon-alpha in combination with ANYARA compared to patients treated with interferon-alpha alone. A subgroup, comprising 25 percent of the patients, showed a doubling of progression-free (PFS) and OS. This subgroup included patients with low levels of IL6 and normal levels of pre-formed ANYARA antibodies and

accounts for 40-50 % of the total number of advanced renal cell cancer patients in Western Europe and the US. Active Biotech plans to continue the development of ANYARA jointly with a partner after completed analysis of study data and discussions with relevant authorities.

RhuDex®
In February 2013, Medigene announced that the planned Phase IIa study in primary biliary cirrhosis (PBC), a chronic liver disease, will be expanded to include more patients and an extended treatment period. The aim is to confirm the mode of action of RhuDex® in autoimmune diseases and facilitate the continued development of the drug. The study will be initiated in 2014 at the latest.

Financial information

Comments on the Group's results for full-year 2012

Net sales for 2012 amounted to SEK 227.9 M (234.6), including two milestone payments totaling SEK 177.7 from Ipsen Pharma related to patient enrolment in the ongoing Phase III trial of TASQ and SEK 35.1 M from Teva Pharmaceutical Industries in connection with the submission of the marketing authorization application (MAA) for laquinimod to the European Medicines Agency (EMA). In addition, service and rental revenues were received totaling SEK 15.2 M (11.5). The year-earlier period included a payment of SEK 223.2 M from Ipsen Pharma in conjunction with the signing of the development and partnership agreement for tasquinimod.

The operation's research and administration expenses amounted to SEK 391.1 M (335.5), of which research expenses amounted to SEK 375.3 M (318.6). The increase in expenses was entirely attributable to the cost for the ongoing Phase III trials of tasquinimod for the treatment of prostate cancer. The ongoing clinical Phase III trial with tasquinimod, which was fully enrolled in December, includes a total of 1,245 patients in 240 clinics in 37 countries. According to the partnership agreement with Ipsen Pharma, Active Biotech will receive clinical, regulatory and commercial milestone payments on fulfillment of defined goals. Provided that these milestones are met, the Phase III trial will be financed in full by Ipsen. The other research projects – the Phase III trial for the ANYARA renal cell cancer project, the explorative study for the 57-57 project and the preclinical research project ISI – only had a marginal impact on the cost increase between the years. The out-licensed projects, laquinimod and RhuDex, are financed by the relevant partners.

The operating loss for the period amounted to SEK 163.2 M (loss: 100.9). The decline in earnings compared with the preceding year was attributable to lower income in the current year and higher costs for the ongoing clinical Phase III study for TASQ as the number of clinics and patients in the study increased. Administration expenses totaled SEK 15.8 M (16.9). The net financial expense for the year amounted to SEK 8.7 M (expense: 2.6) and the loss after tax was SEK 175.0 M (loss: 94.5).

Comments on the Group's results for October – December 2012

Net sales for the fourth quarter amounted to SEK 91.5 M (3.3), of which SEK 86.1 M (EUR 10 M) related to a milestone payment from Ipsen Pharma triggered by the successful full enrollment of the Phase III trial of tasquinimod. A further SEK 5.4 M (3.2) was received in service and rental revenues.

The operation's research and administration expenses amounted to SEK 86.0 M (97.9), of which research expenses amounted to SEK 81.3 M (93.9). The reduction in costs is attributable to the lower expenses for the ongoing Phase III trial of tasquinimod for the treatment of prostate cancer compared with the year-earlier period.

The operating profit for the period amounted to SEK 5.5 M (loss: -94.7). The positive earnings trend compared with the preceding year was attributable to the milestone payment from Ipsen Pharma and lower costs for the ongoing clinical Phase III study for tasquinimod compared with the corresponding period in 2011. Administration expenses totaled SEK 4.7 M (4.0). The net financial expense for the period amounted to SEK 0.4 M (expense: 5.7) and profit after tax was SEK 0.1 M (loss: 93.2).

Cash flow, liquidity and financial position, Group
Cash and cash equivalents at the end of the period amounted to SEK 216.7 M, compared with SEK 465.2 M at the end of 2011. Ipsen Pharma's milestone payment upon full enrollment of the Phase III study of TASQ for the treatment of prostate cancer, totaling SEK 81.6 M, was recognized as income in December 2012. Payment was received, as agreed, on January 4, 2013, which is why the amount is not included in cash and cash equivalents as of December 31, 2012.

Cash flow for the period was a negative SEK 248.5 M (pos: 334.0), of which cash flow from operating activities accounted for a negative SEK 240.4 (neg: 47.0). Cash flow from financing activities totaled a negative SEK 8.1 M (pos: 381.5). In 2011, the combination of a private placement and the exercise of employee stock options generated proceeds totaling SEK 389.6 M.

Investments
Investments in tangible fixed assets amounted to SEK 0.0 M (0.5).

Comments on the Parent Company's results and financial position
Net sales for the period amounted to SEK 234.9 M (244.3) and operating expenses to SEK 422.7 M (369.4). The Parent Company's operating loss for the period was SEK 187.8 M (loss: 125.1).

Net financial income amounted to SEK 2.5 M (income: 11.8) and the loss after financial items was SEK 185.3 M (loss: 113.3). Cash and cash equivalents including short-term investments totaled SEK 208.9 M at the end of the period, compared with SEK 456.6 M on January 1, 2012.

Shareholders' equity
Consolidated shareholder's equity at the end of the period amounted to SEK 339.9 M, compared with SEK 502.0 M at year-end 2011. The number of shares outstanding at the end of the period totaled 68,923,582.

At the end of the period, the equity/assets ratio for the Group was 48.8 percent, compared with 58.5 percent at year-end 2011. The corresponding figures for the Parent Company, Active Biotech AB, were 77.6 percent and 84.7 percent, respectively.

Organization
The average number of employees was 76 (80), of which the number of employees in the research and development organization accounted for 62 (64). At the end of the period, the Group had 64 employees, compared with 79 at year-end 2011. Following completion of the announced workforce reduction during the second quarter, the number of employees will be about 60.

Outlook, including significant risks and uncertainties
A vital factor for Active Biotech's long-term financial strength and stability is the company's ability to develop pharmaceutical projects to the point at which partnership agreements can be entered into and the partner can assume responsibility for future development and commercialization of the project. During this development phase, the value of projects is expected to increase. The development of partnership agreements already signed and the addition of new agreements are assumed to have a significant impact on future revenues and cash balances. Income from already signed agreements and existing cash and cash equivalents is expected to finance operations. 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. Since no significant changes took place with regard to risks and uncertainties during the period, refer to the detailed account of these factors presented in the Directors' Report in the 2011 Annual Report. The Group's operations are primarily conducted in the Parent Company why risks and uncertainties refer to both the Group and the Parent Company.

Consolidated profit and loss	Oct - Dec.		Jan. - Dec.	
SEK M	2012	2011	2012	2011
Net sales	**91.5**	**3.3**	**227.9**	**234.6**
Administrative expenses	-4.7	-4.0	-15.8	-16.9
Research and development costs	-81.3	-93.9	-375.3	-318.6
Operating profit/loss	**5.5**	**-94.7**	**-163.2**	**-100.9**
Net financial items	-0.4	-5.7	-8.7	-2.6
Profit/loss before tax	**5.1**	**-100.4**	**-172.0**	**-103.5**
Tax	-5.0	7.2	-3.1	9.0
Net profit/loss for the period	**0.1**	**-93.2**	**-175.0**	**-94.5**
Comprehensive loss attributable to:				
Parent Company shareholders	0.1	-93.2	-175.0	-94.5
Non-controlling interests	–	–	–	–
Net profit/loss for the period	**0.1**	**-93.2**	**-175.0**	**-94.5**
Comprehensive profit/loss per share before dilution (SEK)	0.00	-1.35	-2.54	-1.38
Comprehensive profit/loss per share after dilution (SEK)	0.00	-1.35	-2.54	-1.38
Statement of consolidated comprehensive income				
Net profit/loss for the period	0.1	-93.2	-175.0	-94.5
Other comprehensive income				
Change in revaluation reserve	1.8	26.8	7.2	32.2
Taxes attributable to other comprehensive income	5.2	-7.0	3.8	-8.5
Total comprehensive profit/loss for the period	**7.1**	**-73.5**	**-164.1**	**-70.8**
Total other comprehensive profit/loss for the period attributable to:				
Parent Company shareholders	7.1	-73.5	-164.1	-70.8
Non-controlling interests	–	–	–	–
Total comprehensive profit/loss for the period	**7.1**	**-73.5**	**-164.1**	**-70.8**
Depreciation/amortization included in the amount of	3.2	3.0	12.9	12.0
Investments in tangible fixed assets	–	0.1	0.0	0.5
Weighted number of outstanding common shares before dilution (000s)	68 924	68 924	68 924	68 597
Weighted number of outstanding common shares after dilution (000s)	68 924	68 924	68 924	68 597
Number of shares at close of the period (000s)	68 924	68 924	68 924	68 924

Consolidated statement of financial position	Dec. 31	
SEK M	2012	2011
Tangible fixed assets	381.5	382.7
Long-term receivables	0.0	0.0
Total fixed assets	**381.5**	**382.7**
Current receivables	98.6	10.7
Cash and cash equivalents	216.7	465.2
Total current assets	**315.2**	**475.9**
Total assets	**696.7**	**858.5**
Shareholders equity	339.9	502.0
Long-term liabilities	228.5	234.8
Current liabilities	128.3	121.7
Total shareholders equity and liabilities	**696.7**	**858.5**

Consolidated statement of changes in shareholders equity	Dec. 31	
SEK M	2012	2011
Opening balance	502.0	181.8
Transfer from revaluation reserve	2.0	1.5
New share issue	–	389.6
Net loss for the period	-164.1	-70.8
Balance at close of period	**339.9**	**502.0**

Condensed consolidated cash-flow statement	Jan. - Dec.	
SEK M	2012	2011
Loss after financial items	**-172.0**	**-103.5**
Adjustment for non-cash items, etc.	12.9	12.0
Cash flow from operating activities before changes in working capital	**-159.1**	**-91.6**
Changes in working capital	-81.3	44.6
Cash flow from operating activities	**-240.4**	**-47.0**
Investments in tangible fixed assets	0.0	-0.5
Cash flow from investing activities	**0.0**	**-0.5**
New share issue	–	389.6
Loans raised/amortization of loan liabilities	-8.1	-8.1
Cash flow from financing activities	**-8.1**	**381.5**
Cash flow for the period	**-248.5**	**334.0**
Opening cash and cash equivalents	**465.2**	**131.1**
Closing cash and cash equivalents	**216.7**	**465.2**

Key figures	Dec. 31 2012	Dec. 31 2011
Shareholders equity, SEK M	339.9	502.0
Equity per share, SEK	4.93	7.28
Equity/assets ratio in the Parent Company	77.6%	84.7%
Equity/assets ratio in the Group	48.8%	58.5%
Average number of annual employees	76	80

Consolidated profit and loss by quarter

	2010				2011				2012			
SEK M	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Net sales	**2.8**	**3.4**	**2.3**	**2.9**	**2.7**	**226.1**	**2.6**	**3.3**	**2.6**	**94.0**	**39.8**	**91.5**
Administrative expenses	-4.6	-7.1	-4.0	-7.3	-5.3	-4.4	-3.2	-4.0	-3.8	-4.2	-3.2	-4.7
Research and development costs	-49.1	-47.6	-45.6	-74.9	-68.3	-80.1	-76.2	-93.9	-99.4	-109.7	-84.8	-81.3
Operating profit/loss	**-51.0**	**-51.4**	**-47.3**	**-79.3**	**-70.9**	**141.5**	**-76.8**	**-94.7**	**-100.7**	**-19.9**	**-48.2**	**5.5**
Net financial items	-2.5	-3.3	-1.2	2.4	1.6	4.3	-2.8	-5.7	1.0	-5.3	-4.1	-0.4
Profit/loss before tax	**-53.5**	**-54.8**	**-48.5**	**-76.8**	**-69.3**	**145.8**	**-79.6**	**-100.4**	**-99.6**	**-25.1**	**-52.3**	**5.1**
Tax	-	-	-	12.6	-	1.2	0.6	7.2	0.6	0.6	0.6	-5.0
Net profit/loss for the period	**-53.5**	**-54.8**	**-48.5**	**-64.3**	**-69.3**	**147.0**	**-79.0**	**-93.2**	**-99.0**	**-24.5**	**-51.6**	**0.1**

Active Biotech Parent Company - Income Statement, condensed	Oct. - Dec.		Jan. - Dec.	
SEK M	2012	2011	2012	2011
Net sales	**92.1**	**5.4**	**234.9**	**244.3**
Administration expenses	-9.0	-8.5	-33.1	-25.8
Research and development costs	-84.8	-97.5	-389.6	-343.6
Operating profit/loss	**-1.7**	**-100.7**	**-187.8**	**-125.1**
Profit/loss from financial items:				
Interest income and similar income-statement items	1.1	-5.3	6.7	11.8
Interest expense and similar income-statement items	1.5	2.3	-4.2	0.0
Profit/loss after financial items	**0.9**	**-103.6**	**-185.3**	**-113.3**
Tax	–	–	–	–
Net profit/loss for the period	**0.9**	**-103.6**	**-185.3**	**-113.3**
Statement of comprehensive income parent company				
Net profit/loss for the period	0.9	-103.6	-185.3	-113.3
Other comprehensive income	–	–	–	–
Total comprehensive profit/loss for the period	**0.9**	**-103.6**	**-185.3**	**-113.3**

Active Biotech Parent Company - Balance sheet, condensed	Dec. 31	
SEK M	2012	2011
Goodwill	129.2	145.3
Tangible fixed assets	0.8	1.3
Financial fixed assets	40.6	40.6
Total fixed assets	**170.5**	**187.2**
Current receivables	108.9	22.6
Short-term investments	189.5	313.7
Cash and bank balances	19.4	142.9
Total current assets	**317.8**	**479.2**
Total assets	**488.3**	**666.4**
Shareholders equity	379.1	564.3
Current liabilities	109.2	102.0
Total equity and liabilities	**488.3**	**666.4**

Any errors in additions are attributable to rounding of figures

Accounting policies

This interim report 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.

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.

Annual General Meeting 2012

The Annual General Meeting will be held on May 15, 2013. A more detailed invitation to attend the Annual General Meeting will be issued closer to the date.

Financial calendar

Interim reports 2013: April 25, August 7 and November 7
Year-end report 2013: February 13, 2014

The reports will be available from these dates at www.activebiotech.com.

Lund, February 14, 2013
Active Biotech AB (publ)

Tomas Leanderson
President and CEO

This interim report is unaudited.

Active Biotech AB *(NASDAQ OMX NORDIC: ACTI) is a biotechnology company with 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, TASQ for prostate cancer and ANYARA primarily for the treatment of renal cell cancer. In addition, laquinimod is in Phase II development for Crohn's and Lupus. The company also has one additional project in clinical development, the orally administered compound 57-57 for Systemic Sclerosis. 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. This information was provided to the media for publication on February 14, 2013 at 8:30 a.m.