Active Biotech AB
Year-end report January – December 2015

Laquinimod

- In April, it was announced that the first patient was enrolled to ARPEGGIO, which is evaluating laquinimod's potential for treatment of primary progressive multiple sclerosis (PPMS)
- In June, it was announced that the company was to focus its operations on the laquinimod projects and adjust the organization accordingly
- In June, it was announced that the Phase 3 laquinimod study CONCERTO was fully enrolled
- In October, Teva presented data concerning laquinimod for the treatment of multiple sclerosis at the ECTRIMS congress
- The high dose group in the clinical studies CONCERTO, ARPEGGIO and LEGATO has been discontinued due to cardiovascular events
- The study results from both the pivotal clinical Phase 3 study CONCERTO in relapsing remitting multiple sclerosis (RRMS) and the Phase 2 study ARPEGGIO, evaluating laquinimod for the treatment of primary progressive multiple sclerosis (PPMS), are expected in the first half of 2017

Tasquinimod

- In April, it was announced that Active Biotech and Ipsen were to discontinue development of tasquinimod for the treatment of prostate cancer
- The final results from the 10TASQ10 study were presented in September 2015 at the ECC conference and demonstrated that while the primary endpoint was reached and tasquinimod treatment resulted in a prolonged radiographic progression-free survival (rPFS), 7.0 vs. 4.4 months, the positive effect on rPFS did not translate into an improved OS

ANYARA, Paquinimod (57-57) and ISI

- Out-licensing activities are continuing

Financial summary

MSEK	Oct - Dec		Jan. - Dec.	
	2015	2014	2015	2014
Net sales	5.0	2.9	16.3	10.4
Operating loss	-28.2	-55.6	-177.9	-228.5
Loss for the period	-40.8	-57.0	-193.5	-231.5
Loss per share, before and after dilution (SEK)	-0.45	-0.73	-2.15	-3.02
Cash and cash equivalents			103.6	328.5

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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 (June 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, 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 encompass more than 2,000 patients that have received treatment with 0.6 mg of laquinimod for up to ten years.

– On October 6, 2015, it was announced that Active Biotech's collaboration partner Teva Pharmaceutical Industries Ltd. (NYSE and TASE: TEVA) was to present data on laquinimod at the 31st European Committee for Treatment and Research in Multiple Sclerosis (ECTRIMS) in Barcelona on October 7-10, 2015. Information presented at the conference included long-term data from patients treated with laquinimod for up to ten years. Results show that it is beneficial to commence treatment early and that the safety profile from the core studies was maintained throughout the period without any heightened risk of adverse events (AEs).

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. Studies in which patients are treated with 0.6 mg per day are continuing according to plan.

On January 11, 2016, it was also announced that the trial design of a Phase 2 study 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 prostate cancer

The development of tasquinimod has been focused on the treatment of prostate cancer. Tasquinimod is an immunomodulatory, anti-metastatic substance that indirectly affects the tumor's ability to grow and spread. 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.

– On September 28, 2015, the final results from the 10TASQ10 tasquinimod Phase 3 trial were presented at the European Cancer Congress (ECC 2015) held in Vienna on September 25-29. Final results showed that tasquinimod treatment resulted in a prolonged radiographic progression-free survival (rPFS), 7.0 vs. 4.4 months (central assessment), similar to an earlier Phase 2 study. However, the positive effect on rPFS did not translate into an improved OS (HR 1.097, 95% CI: 0.938-1.282). Tasquinimod safety was in general manageable and similar to what was observed during the earlier Phase 2 study.

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 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 have been focused on building up a patent portfolio around the substances that interact with S100 proteins and 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 ISI project will be conducted during 2016.

Events after the end of the period

Tasquinimod

In January 2016, the results of the tasquinimod project were presented at the ASCO GU (American Society of Clinical Oncology, GenitoUrinary) Symposium. Further 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, with regard to tasquinimod, the results from both radiographic and PSA-based endpoints were favorable. However, as previously communicated, overall survival (OS) was not extended, 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 extended 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.

Financial information
Comments on the Group's results for the period January – December 2015

Net sales amounted to SEK 16.3 M (10.4) and included service and rental revenues.

The operation's research and administrative expenses amounted to SEK 194.2 M (238.9), of which research expenses accounted for SEK 176.2 M (221.9). This is equivalent to a 21-percent reduction in costs, attributable to lower costs for the Phase 3 trial for tasquinimod for the treatment of prostate cancer, which was concluded in the second quarter of 2015. The research cost for the period was charged with personnel costs for the termination of employee contracts in the amount of SEK 9.0 M. The other research projects – the ANYARA renal cell cancer project, 57-57 for the treatment of scleroderma and the preclinical research project ISI – 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 177.9 M (loss: 228.5). The 22-percent 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 18.0 M (17.0), the net financial expense for the period to SEK 6.8 M (expense: 5.3) and the loss after tax to SEK 193.5 M (loss: 231.5).

Comments on the Group's results for the period October – December 2015

Net sales amounted to SEK 5.0 M (2.9) and included service and rental revenues.

The operation's research and administrative expenses amounted to SEK 33.2 M (58.6), of which research expenses accounted for SEK 29.0 M (55.1), down 47 percent. The research cost for the period was charged with costs for the termination of employee contracts in the amount of SEK 9.0 M. The reduction in expenses was attributable to lower costs for the clinical Phase 3 trial of tasquinimod for the treatment of prostate cancer, which was concluded in the second quarter of 2015.

The operating loss for the period amounted to SEK 28.2 M (loss: 55.6). The change in earnings compared with the year-earlier period was attributable to lower research expenses. Administration expenses amounted to SEK 4.2 M (3.5), the net financial expense for the period to SEK 2.1 M (expense: 1.9) and the loss after tax to SEK 40.8 M (loss: 57.0).

Cash flow, liquidity and financial position, Group, for the period January – December 2015
Cash and cash equivalents at the end of the period amounted to SEK 103.6 M, compared with SEK 328.5 M at the end of 2014.

Cash flow for the period was a negative SEK 224.8 M (neg: 47.7), of which cash flow from operating activities accounted for a negative SEK 217.9 (neg: 267.1) and cash flow from financing activities for a negative SEK 7.0 M (pos: 221.3). A rights issue was carried out in the fourth quarter of 2014 generating proceeds of SEK 223.6 M.

Investments
Investments in tangible fixed assets amounted to SEK 0.0 M (1.9).

Comments on the Parent Company's results and financial position for the period January – December 2015
Net sales for the period amounted to SEK 26.0 M (18.0) and operating expenses to SEK 226.8 M (270.1). The Parent Company's operating loss for the period was SEK 200.8 M (loss: 252.1). Net financial income amounted to SEK 0.1 M (2.0) and the loss after financial items was SEK 200.7 M (loss: 250.0). Cash and cash equivalents including short-term investments totaled SEK 88.7 M at the end of the period, compared with SEK 319.7 M on January 1, 2015.

Comments on the Parent Company's results and financial position for the period October – December 2015
Net sales for the period amounted to SEK 7.2 M (4.1) and operating expenses to SEK 41.5 M (66.1). The Parent Company's operating loss for the period was SEK 34.3 M (loss: 62.1). Net financial expense amounted to SEK 0.4 M (expense: 0.2) and the loss after financial items was SEK 34.7 M (loss: 62.2).

Shareholders' equity
Consolidated shareholder's equity at the end of the period amounted to SEK 180.6 M, compared with SEK 405.3 M at year-end 2014. The Groups equity at December 31, 2015 was affected by a valuation of the company owned research facility. In light of the implemented organizational downsizing and change in business focus the assessed property value was MSEK 325 compared with MSEK 375 at the beginning of the year. 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 40.2 percent, compared with 56.1 percent at year-end 2014. The corresponding figures for the Parent Company, Active Biotech AB, were 81.4 percent and 82.2 percent, respectively.

Organization
The average number of employees was 55 (58), of which the number of employees in the research and development organization accounted for 45 (46). At the end of the period, the Group had 51 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 18.

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 Nomination 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 during the week beginning on May 2, 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	**Oct. - Dec.**		**Jan. - Dec.**	
SEK M	**2015**	**2014**	**2015**	**2014**
Net sales	**5.0**	**2.9**	**16.3**	**10.4**
Administrative expenses	-4.2	-3.5	-18.0	-17.0
Research and development costs	-29.0	-55.1	-176.2	-221.9
Operating profit/loss	**-28.2**	**-55.6**	**-177.9**	**-228.5**
Net financial items	-2.1	-1.9	-6.8	-5.3
Profit/loss before tax	**-30.3**	**-57.6**	**-184.7**	**-233.7**
Tax	-10.4	0.6	-8.8	2.2
Net profit/loss for the period	**-40.8**	**-57.0**	**-193.5**	**-231.5**
Comprehensive loss attributable to:				
Parent Company shareholders	-40.8	-57.0	-193.5	-231.5
Non-controlling interests	–	–	–	–
Net profit/loss for the period	**-40.8**	**-57.0**	**-193.5**	**-231.5**
Comprehensive profit/loss per share before dilution (SEK)	-0.45	-0.73	-2.15	-3.02
Comprehensive profit/loss per share after dilution (SEK)	-0.45	-0.73	-2.15	-3.02

Statement of profit and loss and consolidated comprehensive income	**Oct. - Dec.**		**Jan. - Dec.**	
SEK M	**2015**	**2014**	**2015**	**2014**
Net profit/loss for the period	-40.8	-57.0	-193.5	-231.5
Other comprehensive income				
Items that can not be reclassified into profit or loss				
Change in revaluation reserve	-48.2	1.8	-42.8	7.2
Taxes attributable to other comprehensive income	10.6	-0.4	9.4	-1.6
Total comprehensive profit/loss for the period	**-78.4**	**-55.6**	**-226.9**	**-225.9**
Total other comprehensive profit/loss for the period attributable to:				
Parent Company shareholders	-78.4	-55.6	-226.9	-225.9
Non-controlling interests	–	–	–	–
Total comprehensive profit/loss for the period	**-78.4**	**-55.6**	**-226.9**	**-225.9**
Depreciation/amortization included in the amount of	3.0	3.1	12.0	12.3
Investments in tangible fixed assets	-	-	-	1.9
Weighted number of outstanding common shares before dilution (000s)	89908	77 741	89 908	76 755
Weighted number of outstanding common shares after dilution (000s)	89908	77 741	89 908	76 755
Number of shares at close of the period (000s)	89908	74 924	89 908	74 924

Consolidated statement of financial position	Dec. 31	
SEK M	2015	2014
Tangible fixed assets	329.8	381.6
Long-term receivables	0.0	0.0
Total fixed assets	**329.8**	**381.6**
Current receivables	16.0	12.4
Cash and cash equivalents	103.6	328.5
Total current assets	**119.6**	**340.9**
Total assets	**449.4**	**722.5**
Shareholders equity	180.6	405.3
Long-term liabilities	216.3	222.6
Current liabilities	52.6	94.6
Total shareholders equity and liabilities	**449.4**	**722.5**

Consolidated statement of changes in shareholders equity	Dec. 31	
SEK M	2015	2014
Opening balance	405.3	405.4
Transfer from revaluation reserve	2.2	2.2
New share issue	-	223.6
Net loss for the period	-226.9	-225.9
Balance at close of period	**180.6**	**405.3**

Condensed consolidated cash-flow statement	Jan. - Dec.	
SEK M	2015	2014
Loss after financial items	**-184.7**	**-233.7**
Adjustment for non-cash items, etc.	12.0	12.3
Cash flow from operating activities before changes in working capital	**-172.7**	**-221.5**
Changes in working capital	-45.2	-45.6
Cash flow from operating activities	**-217.9**	**-267.1**
Investments in tangible fixed assets	-	-1.9
Cash flow from investing activities	**-**	**-1.9**
New share issue	-	223.6
Loans raised/amortization of loan liabilities	-7.0	-2.3
Cash flow from financing activities	**-7.0**	**221.3**
Cash flow for the period	**-224.8**	**-47.7**
Opening cash and cash equivalents	**328.5**	**376.2**
Closing cash and cash equivalents	**103.6**	**328.5**

	Dec. 31	
Key figures	**2015**	**2014**
Shareholders equity, SEK M	180.6	405.3
Equity per share, SEK	2.01	5.41
Equity/assets ratio in the Parent Company	81.4%	82.2%
Equity/assets ratio in the Group	40.2%	56.1%
Average number of annual employees	55	58

Consolidated profit and loss by quarter

	2011				2012				2013				2014				2015			
SEK M	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Net sales	**2.7**	**226.1**	**2.6**	**3.3**	**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**
Administrative expenses	-5.3	-4.4	-3.2	-4.0	-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
Research and dev. costs	-68.3	-80.1	-76.2	-93.9	-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
Operating profit/loss	**-70.9**	**141.5**	**-76.8**	**-94.7**	**-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**
Net financial items	1.6	4.3	-2.8	-5.7	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
Profit/loss before tax	**-69.3**	**145.8**	**-79.6**	**-100.4**	**-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**
Tax	-	1.2	0.6	7.2	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
Net profit/loss for the period	**-69.3**	**147.0**	**-79.0**	**-93.2**	**-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**

Active Biotech Parent Company - Income Statement, condensed	**Sept. - Dec.**		**Jan. - Dec.**	
SEK M	**2015**	**2014**	**2015**	**2014**
Net sales	**7.2**	**4.1**	**26.0**	**18.0**
Administration expenses	-8.6	-7.8	-35.6	-34.6
Research and development costs	-32.9	-58.3	-191.2	-235.5
Operating profit/loss	**-34.3**	**-62.1**	**-200.8**	**-252.1**
Profit/loss from financial items:				
Interest income and similar income-statement items	-0.3	0.2	0.2	2.4
Interest expense and similar income-statement items	-0.1	-0.4	-0.1	-0.4
Profit/loss after financial items	**-34.7**	**-62.2**	**-200.7**	**-250.0**
Tax	–	–	–	–
Net profit/loss for the period	**-34.7**	**-62.2**	**-200.7**	**-250.0**
Statement of comprehensive income parent company				
Net profit/loss for the period	-34.7	-62.2	-200.7	-250.0
Other comprehensive income	–	–	–	–
Total comprehensive profit/loss for the period	**-34.7**	**-62.2**	**-200.7**	**-250.0**

Active Biotech Parent Company - Balance sheet, condensed	**Dec. 31**	
SEK M	**2015**	**2014**
Goodwill	80.7	96.9
Tangible fixed assets	0.5	0.6
Financial fixed assets	40.6	40.6
Total fixed assets	**121.8**	**138.0**
Current receivables	28.4	23.3
Short-term investments	76.6	76.7
Cash and bank balances	12.1	243.0
Total current assets	**117.0**	**343.0**
Total assets	**238.8**	**481.0**
Shareholders equity	194.4	395.2
Current liabilities	44.4	85.8
Total equity and liabilities	**238.8**	**481.0**

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

MSEK	31 dec. 2015 Nivå 2	31 dec. 2014 Nivå 2
Kortfristiga placeringar	76,6	76,7

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: April 28, 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, February 18, 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 ISI, 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. This information was provided to the media for publication on February 18, 2016 at 8:30 a.m.