

**Active Biotech
Interim report
January – June 2008**

- **Laquinimod - enrolment for the Allegro and Bravo Phase III studies proceeding**
- **ANYARA - Phase III study proceeding**
- Promising median survival from Phase I study
- **TASQ - Phase II studies for treatment of prostate cancer in progress**
- **57-57 - Phase Ib study against SLE successfully concluded**
- **RhuDex[®] - Phase IIa study against RA presented positive findings**
- **Tomas Leanderson new CEO from September 1**
- **Net sales SEK 5.8 M (5.8)**
- **Operating result SEK -104.7 M (-108.5)**
- **Result after tax SEK -99.3 M (-112.1)**
- **Result per share for the period amounted to SEK -2.07 (-2.46)**

Comments from President & CEO Sven Andréasson:

“Enrolment for another clinical Phase III study for laquinimod started during the period and complete Phase II data was published in the respected medical journal *The Lancet*. The planned interim analysis from the first part of the Phase II/III trial for the ANYARA cancer project presented positive data and the pivotal Phase III study commenced in May. We now have two Phase III projects and three clinical Phase II projects. Consequently, we have further strengthened Active Biotech’s position as a company with a balanced and mature project portfolio.”

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A summary of the planned targets for 2008 and the current status at June 2008 is provided below.

	Planned targets 2008	Status June 2008
Laquinimod	<ul style="list-style-type: none"> Phase III program encompassing a total of 2,200 patients is proceeding according to plan 	
ANYARA	<ul style="list-style-type: none"> interim analysis of Phase II/III studies with renal cancer patients Phase III studies commenced 	<ul style="list-style-type: none"> positive interim analysis completed Phase III study encompassing a total of 500 patients is proceeding
TASQ	<ul style="list-style-type: none"> Phase II studies proceeding 	<ul style="list-style-type: none"> Phase II studies proceeding according to plan
57-57	<ul style="list-style-type: none"> publication of the mode of action for quinoline compounds report on Phase I study for SLE start of Phase II/III studies for SLE 2008/2009 	<ul style="list-style-type: none"> proceeding according to plan Phase I study completed at highest dose level – results are being compiled “scientific advice” performed with EMEA to begin Phase II/III studies in 2009
RhuDex[®]	<ul style="list-style-type: none"> report on Phase IIa study start of Phase IIb study in RA patients 	<ul style="list-style-type: none"> Phase IIa study successfully concluded Phase IIb studies to commence in 2009

Enrolment for the Allegro and Bravo Phase III studies proceeding

Active Biotech’s partner Teva Pharmaceutical Industries (NASDAQ: TEVA) is enrolling patients to two global, pivotal laquinimod Phase III studies for the treatment of relapsing-remitting multiple sclerosis (RRMS): **Bravo** (*benefit-risk assessment of Avonex[®] and laquinimod*) and **Allegro** (*assessment of oral laquinimod in preventing progression of multiple sclerosis*). The current Phase III program will enroll a total of approximately 2,200 RRMS patients from all over the world.

The Allegro study has been in progress since November 2007 and is a global, pivotal, double-blind, Phase III study designed to evaluate the efficacy, safety and tolerability of laquinimod versus placebo in the treatment of RRMS. The Allegro study will enroll approximately 1,000 patients and the treatment administered is a 0.6 mg tablet of laquinimod once a day or placebo. The study is scheduled to continue for 24 months with the possibility to extend to 30 months.

The Bravo study, which was initiated in April 2008 is a global, multi-center, randomized, placebo-controlled study with parallel groups encompassing approximately 1,200 patients who are to be studied for 24 months. The study will compare the effect of once-daily orally administered laquinimod 0.6 mg with placebo and also provide risk-benefit data in relation to treatment with a product presently established in the market and administered by injection (Avonex[®]).

In June 2008, data published in the medical journal *The Lancet* showed that the treatment using tablet-form laquinimod significantly reduced disease activity in the brain of RRMS patients by 60% (median), measured with magnetic resonance imaging (MRI), compared with placebo, and was well-tolerated. Most of the patients who participated in the study are continuing to receive treatment with laquinimod in an open extension study. The article, entitled “**Effect of Laquinimod on MRI-monitored disease activity in patients with RRMS: a multicenter, randomized, double-blind, placebo-controlled phase IIb study,**” was published in *The Lancet* Volume 371, Issue 9630.

Information regarding the Phase III studies is published on www.TevaClinicalTrials.com and www.clinicaltrials.gov.

In 2008, Teva plans to initiate the clinical development of laquinimod also in Crohn’s disease and lupus nephritis.

Laquinimod is a novel oral immunomodulatory compound for the treatment of relapsing-remitting multiple sclerosis (RRMS). MS is a chronic, progressive disease affecting the central nervous system. It is described as an autoimmune disease since it belongs to a large group of diseases that cause the body’s immune defense system to attack healthy areas of the body as if they were foreign bodies. MS can cause anything from minor symptoms for lengthy periods to severely incapacitating symptoms within a few years. Initially, MS comes in “flare-ups,” with alternating periods of deterioration and stability. The disease mainly affects young adults, and more women than men; the average age of onset of the disease is about 30. Given that MS patients must take drugs over a period of decades, an oral treatment (one tablet once a day) represents a significant advantage over the products currently on the market, all of which must be injected. In 2007, the total market for MS pharmaceuticals was estimated at USD 7 billion (Cowen & Co, Therapeutic Categories Outlook, March 2008).

ANYARA in pivotal Phase III study

An interim analysis of the clinical Phase II/III trial was performed in May 2008, after 200 patients had been enrolled. This interim analysis assessed safety, efficacy and selected biomarkers. No safety problems that may have impacted the relationship between risk and benefit of ANYARA were identified. Based on the data from the trial, Active Biotech decided to continue, in accordance with the study protocol, with the pivotal Phase III part of the trial to further evaluate the effects of ANYARA on the treatment of renal cancer.

Patient enrolment to the Phase III study of ANYARA in combination with interferon-alpha, compared with only interferon-alpha, in patients with advanced renal cancer, is proceeding according to plan. The primary clinical efficacy parameter for this study is survival and it will include a total of approximately 500 patients at about 50 clinics in Europe. Expected survival with conventional treatments for these patients is 10-15 months and the length of the study will depend on the patients’ disease progression. To date, about 250 patients had been enrolled in the study.

New survival data from the ANYARA Phase I study in renal cancer patients, which was concluded in 2006, confirms the positive data that was achieved in the previous generation of the project. The median survival for the 11 patients who received treatment was 26.2 months.

Renal cancer affects approximately 36,000 people annually in the US and about 200,000 people worldwide. Half of patients are affected by metastases. If the disease has metastasized, average survival is one year. The survival rate of patients diagnosed with renal cancer is only 5-10% after five years (Cowen & Co, Therapeutic Categories Outlook, March 2008). ANYARA has been granted orphan-drug status by the European Medicines Agency for the renal cancer indication.

Clinical Phase II study for TASQ prostate cancer project ongoing

The ongoing Phase II study designed to document TASQ’s ability to impede disease progression in symptom-free patients with metastatic, hormone-resistant, prostate cancer is proceeding. This is a randomized, placebo-controlled, double-blind, Phase II study of 1 mg/day of TASQ versus placebo in 200 patients that is being conducted in the US, Canada and Sweden under an IND application (Investigational New Drug). Results are expected during the second half of 2009.

The primary endpoint of the study is to measure the proportion of patients that do not display disease progression after six months of TASQ therapy compared with placebo. Secondary clinical endpoints of importance for this group of patients include time to clinical progression and the effect on tumor growth. Documentation of such endpoints is of importance for future TASQ development and registration.

Treatment of all patients in the extension study of the preceding trial (Phase I) has been completed and a formal final report is being compiled. Patients that remained symptom-free during treatment in Phase I were invited to

participate in a 12-month extension study. Results showed that TASQ was well-tolerated and that the favorable safety profile demonstrated earlier could now be documented over a period of more than 12 months of therapy. The study also showed that TASQ reduced the rate of PSA increase in the majority of patients.

The objective for the company's TASQ project is to develop a pharmaceutical product that can be administered orally for the treatment of prostate cancer. Active Biotech is collaborating on this project with Professor John T. Isaacs of Johns Hopkins University in Baltimore, in the US. Prostate cancer is the most common cancer form among men. Its occurrence is strongly age-related and it is very rare before the age of 50. In 2007, it is estimated that about 220,000 new cases were diagnosed in the US alone (Cowen & Co, Therapeutic Categories Outlook, March 2008). In 2006, the global market for pharmaceuticals for the treatment of prostate cancer amounted to USD 3.6 billion (IMS Health 2007).

Phase II/III study for the 57-57 project to commence at beginning of 2009

The clinical Phase Ib trial for 57-57 was concluded and the data is currently being compiled. The study proceeded to the highest permitted dose level in the study protocol to ensure that the documentation concerning the compound is as comprehensive as possible ahead of continued clinical development.

The Phase Ib study was a dose-escalation, multi-center study in which the compound's safety was studied in connection with step-wise dose increases. The study principally documented the candidate drug's safety and pharmacokinetic properties. In addition, various efficacy parameters were studied in the form of so-called surrogate markers for disease activity. It was performed at three hospitals in Sweden – the Karolinska University Hospital in Stockholm, Uppsala University Hospital and Lund University Hospital, in addition to a number of clinics in Russia.

A scientific advice process was conducted with the European Medicines Agency (EMA) regarding the structure of a pivotal Phase II/III study of 57-57 for treating patients with SLE. No objections were raised against the proposed study design. Accordingly, the company has decided to pursue the clinical development of 57-57 with the aim of initiating such a Phase II/III trial during the first six months of 2009.

SLE – Systemic Lupus Erythematosus – is a disease of the connective tissues that can cause inflammation and damage to the connective tissue in many different organs. The disease, which progresses in “flare-ups” interspersed with relatively symptom-free periods, primarily affects women of child-bearing age. Progress and symptoms of the disease vary widely, depending on the organs affected. Without treatment, SLE can be life-threatening. Current treatment comprises anti-inflammatory drugs, anti-malaria drugs, cortisone, and cell-inhibiting or anticoagulant drugs. Active Biotech estimates the market at 1 million patients in the US and Europe. Accordingly, the market potential for the SLE indication is estimated at approximately USD 6 billion.

Report on clinical Phase IIa study for RhuDex[®]

In June 2008, MediGene AG reported that the clinical Phase IIa study had achieved its target. The first indication of biological activity was reported, in addition to positive safety data and favorable absorption after oral administering. The data obtained for RhuDex[®] – including pharmacokinetics (behavior and distribution in the body) and bioavailability (concentration of active substance in the blood after administration) – will form the basis of the structure of an extensive Phase IIb study of RhuDex[®] scheduled for 2009.

In the forthcoming RhuDex[®] Phase IIb study, patients will be treated for three months and the efficacy data will be collected. MediGene is responsible for the clinical program and carries the related costs.

In July 2008, MediGene reported that a healthy volunteer who participated in a Phase I study, died after the study was concluded. The study investigated the bioavailability of a new formulation of RhuDex[®]. The study participant had a medical history of impaired cardiac function and a causal correlation between the incident and the trial medication appears to be unlikely at this point in time.

For more detailed information please see www.medigene.com.

RhuDex[®] is a novel, orally available compound for the treatment of rheumatoid arthritis, originating from Active Biotech's patented CD80 antagonists, out-licensed to MediGene AG. RhuDex[®] is being developed as a disease-modifying drug for the treatment of rheumatic diseases and has a distinct competitive advantage in being the first orally available disease-modifying drug that blocks T-cell stimulation. RhuDex[®] inhibits the underlying disease process and blocks specific CD80 activation of inflammatory T cells, and inhibits the release of cytokines such as TNF.

RA - Rheumatoid Arthritis – is a chronic inflammatory disease that affects the body's joints and causes inflammations in synovial membranes and tendon sheaths. The inflammation can damage articular cartilage and surrounding skeletal areas, which means that the patient can eventually be affected by a physically debilitating

handicap. Of those affected, approximately two of three are women. The disease affects more than 1% of the global population, can be found throughout the world and is equally as common on all continents. Medical treatment consists primarily of pain-alleviating and anti-inflammatory treatment. In 2007, the market for drugs against RA was estimated at close to USD 5.7 billion, distributed among Remicade, Enbrel, Humira, Orencia and Rituxan (Cowen & Co, Therapeutic Categories Outlook, March 2008).

ISI – new project

Active Biotech has initiated a new research project. The aim of the project is to utilize the company's own results which were generated around target molecules for the quinoline(Q) compounds and their biological mode of action. The project aims at producing new, patentable chemical substances that interact with the target molecules of the Q compounds.

Financial information

Comments on the Group results for the period January – June, 2008

Net sales for the period amounted to SEK 5.8 M (5.8) and included service and rental revenues of SEK 4.1 M (4.1) as well as SEK 1.7 M (1.7) of a research grant from Vinnova.

The operation's research and administration expenses totaled SEK 110.6 M (114.3). Research costs amounted to SEK 98.4 M (101.4) of which the greater portion is attributable to the current Phase II/III study for the ANYARA renal cancer project, the initiated Phase II study for the TASQ prostate cancer project and the concluded Phase I study for the SLE project 57-57. In addition, Active Biotech conducts studies to explain the mode of action and target molecules that are behind the pharmacological effects of the quinoline compounds currently in clinical development.

Costs for Phase II studies with RhuDex[®] for the treatment of RA and current clinical Phase III studies with laquinimod are fully financed by the relevant partner.

The Group's operating loss amounted to SEK 104.7 M (loss: 108.5). The improved result is attributable to a lower costs outcome.

Net financial income for the period totaled SEK 5.4 M (expense: 3.6). The minority holding in the UK research company Isogenica Ltd was divested in June, resulting in a capital gain of SEK 7.4 M. Net interest expenses for the period amounted to 2.0 (expense: 3.6).

As a result of lower costs and improved net financial items, earnings after net financial items improved by SEK 12.9 M to a loss of SEK 99.3 M compared with a loss of SEK 112.1 M in the same period last year.

Liquidity and financial position

At the end of the period, cash and cash equivalents, including short-term investments with a duration less than 90 days, amounted to SEK 139.0 M, compared with SEK 138.6 M at the end of 2007. In addition, SEK 75.0 M has been invested with a duration of more than 90 days.

The consolidated cash flow for the period amounted to SEK 0.4 M (29.3), of which cash flow from operating activities amounted to negative SEK 87.6 M (neg: 102.0).

Cash flow from financing activities amounted to SEK 154.9 M (229.8), since the current period includes the proceeds from the implemented rights issue totaling SEK 153.7 M. The corresponding period in 2007 included the proceeds from the implemented rights issue totaling SEK 234.4 M.

The Group's cash and cash equivalents, including short-term investments with a duration of more than 90 days, amounted to SEK 214.0 M at the end of the period, compared with SEK 138.6 M at the end of 2007.

Parent Company Active Biotech AB

The operations of the Parent Company, Active Biotech AB, comprise Group-wide administrative functions. The Parent Company's net sales for the period amounted to SEK 3.4 M (3.4).

Operating expenses during the period totaled SEK 14.3 M (16.7) and net financial income amounted to SEK 9.4 M (1.0). Loss after financial items amounted to SEK 1.5 M (loss: 12.3). No investments in fixed assets were made during the period.

Cash and cash equivalents, including short-term investments, amounted to SEK 189.6 M at the end of the period, compared with SEK 122.9 M on January 1, 2008.

Share capital

Consolidated shareholders' equity at the end of the period amounted to SEK 244.8 M, compared with SEK 189.6 M at year-end 2007.

A total of 51,241,791 shares were outstanding at the end of the period after the recently implemented new share issue which added 3,941,676 shares. In the event of redemption of share warrants outstanding, the number of shares in Active Biotech would increase to a maximum of about 52.5 million shares.

At the end of the period, the equity/assets ratio for the Group was 44.5%, compared with 38.7% at year-end 2007. The corresponding figures for the Parent Company, Active Biotech AB, were 73.9% and 70.4%, respectively.

Organization

At the end of the period, the Group had 89 employees (89), of which the number of employees in the research and development operation amounted to 73 (73).

Completed new share issue

On May 7, 2008, the Annual General Meeting resolved to implement a guaranteed preferential rights issue to strengthen the company's financial position and drive development of the company's clinical project portfolio. The issue entitled existing shareholders with preferential rights to subscribe for one new share for each twelve existing shares held at an issue price of SEK 40 per share. The issue was guaranteed by the principal owners MGA Holding AB and Nordstjernan AB, who undertook to subscribe for the full amount of shares corresponding to their preferential rights. In addition, Nordstjernan AB undertook, if the issue was not fully subscribed, to subscribe for any additional shares that are not subscribed for with preferential rights.

The issue was fully subscribed and contributed SEK 153.7 M to the company after issue costs.

Outlook, including significant risks and uncertainties

The Board of Directors has determined that available liquidity, revenues from existing partnership agreements, and liquidity from the recently implemented rights issue will provide sufficient financial resources to finance the company's operations in 2008.

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, and there are a number of factors that 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, official requirements, capital requirements, currencies and interest rates.

Since no significant changes took place with regard to risks and uncertainties during this period, refer to a detailed account of these in the directors' report in the 2007 annual report.

Tomas Leanderson new President & CEO of Active Biotech

Sven Andréasson has notified the Board of his wish to resign from the position as President & CEO of Active Biotech AB.

Sven Andréasson has been the company's CEO since 1999 and under his leadership, Active Biotech has been transformed from a combined vaccine and research company into a company focused on development of novel pharmaceuticals for treatment of cancer and autoimmune diseases.

The Board of Active Biotech AB has decided to appoint Tomas Leanderson to become the new President & CEO. Tomas Leanderson has been the CSO for Active Biotech since 1999.

Sven Andréasson will remain as CEO until September 1, 2008.

Active Biotech - Group

Income statement, condensed SEK M	April – June		Jan – June		Full-year 2007
	2008	2007	2008	2007	
Net sales	2.6	3.3	5.8	5.8	12.1
Administration expenses	-6.5	-7.3	-12.2	-12.9	-25.0
Research and development costs	-48.6	-52.0	-98.4	-101.4	-189.7
Operating loss	-52.5	-56.0	-104.7	-108.5	-202.7
Net financial items	5.9	-0.3	5.4	-3.6	-5.0
Loss after financial items	-46.6	-56.3	-99.3	-112.1	-207.7
Tax	–	–	–	–	–
Loss for the year	-46.6	-56.3	-99.3	-112.1	-207.7
Attributable to					
Parent Company's shareholders	-46.6	-56.3	-99.3	-112.1	-207.7
Minority interests	–	–	–	–	–
Depreciation/amortization included in an amount of	2.3	4.8	6.8	9.6	18.9
Investment in tangible fixed assets	1.3	0.0	1.6	0.0	0.1
Earnings per share before dilution (SEK)	-0.96	-1.19	-2.07	-2.46	-4.47
Earnings per share after dilution (SEK)	-0.96	-1.19	-2.07	-2.46	-4.47
Weighted number of common shares before dilution (000s)	48 600	47 300	47 950	45 539	46 427
Weighted number of common shares after dilution (000s)	48 600	47 300	47 950	45 539	46 427
Number of shares at close of period (000s)	51 242	47 300	51 242	47 300	47 300
Number of shares at close of period, including warrants (000s)	52 572	48 630	52 572	48 630	48 630
Balance sheet, condensed			June 30		Dec 30
SEK M			2008	2007	2007
Tangible fixed assets			325.9	338.8	329.7
Financial assets			–	2.5	2.5
Total fixed assets			325.9	341.3	332.2
Current receivables			10.4	19.2	18.8
Current investments			75.0	98.8	–
Cash and cash equivalents			139.0	127.2	138.6
Total current assets			224.4	245.2	157.4
Total assets			550.4	586.5	489.5
Shareholders' equity			244.8	283.5	189.6
Long-term liabilities			252.5	252.9	250.6
Current liabilities			53.1	50.0	49.3
Total shareholders' equity and liabilities			550.4	586.5	489.5
Change in shareholders' equity, condensed					
Opening balance			189.6	60.4	60.4
Personnel options program			1.5	2.4	4.1
New share issue			153.7	234.4	234.4
Convertible issue			–	98.6	98.6
Translation differences			-0.6	-0.2	-0.2
Net loss for the period			-99.3	-112.1	-207.7
Balance at close of period			244.8	283.5	189.6

Cash-flow statement, condensed SEK M	Jan - June		Full-year 2007
	2008	2007	
Loss after financial items	-99.3	-112.1	-207.7
Adjustments for items not included in the cash flow, etc.	0.3	11.8	23.5
Cash flow from operating activities before changes in working capital	-99.0	-100.3	-184.2
Changes in working capital	11.3	-1.7	-2.5
Cash flow from operating activities	-87.6	-102.0	-186.7
Investments in tangible fixed assets	-1.6	0.0	-0.1
Investments in financial fixed assets	-75.0	-98.8	-
Decrease in financial fixed assets	9.8	0.3	0.3
Cash flow from investing activities	-66.8	-98.5	0.2
New share issue	153.7	234.4	234.4
Borrowings/repayment of debt	1.2	-4.6	-7.2
Cash flow from investing activities	154.9	229.8	227.2
Cash flow for the period	0.4	29.3	40.7
Cash and cash equivalents, beginning of the period	138.6	97.9	97.9
Exchange-rate differences in cash and cash equivalents	-	0.0	0.0
Cash and cash equivalents, end of the period	139.0	127.2	138.6
	June 30		Dec 31
Key figures	2008	2007	2007
Shareholders' equity, (SEK M)	244.8	283.5	189.6
Shareholders' equity per share (SEK)	4.78	5.99	4.01
Equity/assets in Parent Company	73.9%	75.9%	70.4%
Equity/assets in Group	44.5%	48.3%	38.7%
Average number of employees	89	89	89

Active Biotech - Parent Company

Income statement, condensed SEK M	April - June		Jan - June		Full-year 2007
	2008	2007	2008	2007	
Net sales	1.7	1.7	3.4	3.4	6.8
Administration expenses	-7.5	-8.6	-14.3	-16.7	-30.7
Operating loss	-5.8	-6.9	-10.9	-13.3	-23.9
<i>Profit/loss from financial items</i>					
Loss from participations in Group companies	-	-	-	-	-8.0
Profit from other securities and receivables that are fixed assets	7.4	-	7.4	-	-
Interest income and similar items	0.9	2.1	2.0	3.4	6.3
Interest expenses and similar items	-	0.0	-	-2.4	-2.4
Profit/loss after financial items	2.4	-4.8	-1.5	-12.3	-28.0
Tax	-	-	-	-	-
Profit/loss after financial items	2.4	-4.8	-1.5	-12.3	-28.0
	June 30				Dec 31
Balance sheet, condensed SEK M	2008	2007	2008	2007	2007
Tangible fixed assets	0.4	0.4	0.4	0.4	0.4
Financial assets	229.4	231.9	229.4	231.9	231.9
Total fixed assets	229.8	232.2	229.8	232.2	232.2
Current receivables	68.8	75.0	68.8	75.0	66.8
Current investments	125.0	173.6	125.0	173.6	99.5
Cash and bank balances	64.6	34.8	64.6	34.8	23.4
Total current assets	258.4	283.5	258.4	283.5	189.6
Total assets	488.1	515.7	488.1	515.7	421.8
Shareholders' equity	360.8	391.4	360.8	391.4	297.2
Long-term liabilities	-	-	-	-	-
Current liabilities	127.3	124.3	127.3	124.3	124.7
Total shareholders' equity and liabilities	488.1	515.7	488.1	515.7	421.8

Any errors in additions are attributable to rounding of figures.

Accounting and valuation principles

Active Biotech prepares its consolidated accounts in accordance with International Financial Reporting Standards (IFRS). The interim report has been prepared in accordance with IAS 34, Interim Financial Reporting. The new or revised standards and statements of interpretation that came into effect from the 2008 fiscal year do not impact Active Biotech's financial statements. The same accounting principles were applied to this interim report as were applied in 2007.

The Parent Company financial statements have been prepared in accordance with the Swedish Annual Accounts Act and the Swedish Financial Reporting Board's recommendation RFR 2, Accounting for Legal Entities. The accounting principles are unchanged compared to those provided in the Annual Report for 2007.

Segment reporting

Active Biotech's operation comprises only one business segment, pharmaceutical development and, accordingly, the Group's income statement and balance sheet in their entirety comprise the primary segment.

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 within 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 report January-September: November 14, 2008

Year-end Report, 2008: February 12, 2009

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

Lund, August 6, 2008

Active Biotech AB (publ)

Sven Andréasson
President & CEO

This interim report has not been audited by the company's auditors.

About Active Biotech

Active Biotech AB (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.

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