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Active Biotech in brief

• Clinical-stage biotechnology company
• Developing novel therapies in areas with high medical need where the immune system is of central importance
• Company founded in 1998, spun out from Pharmacia
• Listed on NASDAQ OMX Nordic: ACTI,
  • Market cap (September 11, 2019) MSEK 411 (USD 42.6 M)
  • Cash at hand end of Q2, MSEK 77.2 (USD 8.0 M)
• Competent team with extensive experience of drug development from early to late stage clinical development
• Our vision is to improve life for patients through novel, effective and safe drugs
Key milestones and strategic activities, 2019

Cleaning up balance sheet
• Company facility sold April 2019 – adapting towards focused execution on new strategy – leaving the company without debt and low fixed cost

Preparing for execution of new strategy
• Company Board strengthened with appointment of Michael Shalmi, as new chairman of the Board, and Uli Hacksell, as new board member, in May, 2019 – anchoring further scientific, development, and commercial competences

Establishing clear foundation for future direction
• Comprehensive technical and commercial evaluation of the company’s clinical assets initiated
• Explore optimal use of the company’s listing and financial position

➢ More information to be communicated no later than start of 2020
# Active Biotech - Pipeline

<table>
<thead>
<tr>
<th>Cancer</th>
<th>Preclinical</th>
<th>Phase 1</th>
<th>Phase 2</th>
<th>Phase 3</th>
<th>Partner</th>
</tr>
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<tbody>
<tr>
<td>ANYARA Combination with durvalumab (anti-PDL1) in solid tumors*</td>
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<tr>
<td>Tasquinimod Multiple Myeloma</td>
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<tr>
<td>SILC Cancer indications</td>
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</table>

### Neurodegeneration & Inflammation

| Laquinimod Huntington's Disease**                                     |             |         |         |         |         |
| Paquinimod Systemic Sclerosis                                         |             |         |         |         |         |

*Study initiation ongoing  
**Exploratory analysis ongoing
ANYARA (naptumomab estafenatox)

Tumor targeting immunotherapy to address medical need in “hard-to-treat cancer”
ANYARA (naptumomab estafenatox)

- A tumor targeting immunotherapy that activates specific T cells outside the tumor microenvironment and redirect them to kill the tumor cells
- Established safety and tolerability as monotherapy and in combination with standard tumor therapy in clinical trial encompassing >300 patients
- Exclusivity by patent protection potentially up to 2036
- ANYARA licensed to NeoTX Therapeutics Ltd., 2016
  - NeoTX has global exclusive rights to develop, register, manufacture and commercialize naptumomab in cancer indications since 2016
  - NeoTX conducts and funds further clinical development of naptumomab
  - The total deal value amounts to $71 million and is contingent upon achievement of clinical, regulatory and commercial milestones whereof Active Biotech has received $250 000 as an initial payment
  - Active Biotech to receive progressive, double-digit royalties on future net sales
    - 15 year royalty period on country-by-country basis
Naptumomab
Activates specific T cells and redirect them to kill the tumor cells

- Naptumomab in combination with checkpoint inhibitor to potentially improve treatment effect and extend life of patients with solid tumors with few or no treatment options
  - Phase Ib/II study program in combination with a checkpoint inhibitor to start H2, 2019
  - Clinical agreement with AstraZeneca for free durvalumab (IMFINZI) for the program
- Significant market potential within immunoncology, reflected in the global sale of major checkpoint inhibitors of USD 14 billion in 2018
### Naptumomab

**Time line and activities for the clinical Phase Ib/II study**

<table>
<thead>
<tr>
<th>Year</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Pre-clinical activities</td>
<td>Manufacturing of drug, CRO selection, Pre-clinical activities</td>
<td>Dos-escalation and cohort expansion</td>
<td>Additional cohort expansion</td>
</tr>
</tbody>
</table>

- Clinical Phase Ib study with dose escalation to test safety and tolerability of naptumomab in combination with durvalumab followed by a cohort expansion in patient with selected solid tumors, study start H2, 2019, Clinicaltrials.gov NCT03983954
- Clinical agreement with AstraZeneca for free IMFINZI®, (durvalumab, anti-PD-L1) to the study
- All development of naptumomab is funded by NeoTX
Tasquinimod

A novel, effective and safe drug to address unmet need in multiple myeloma
Tasquinimod
Oral treatment with novel mechanism of action and potential to address unmet medical need in multiple myeloma

Tasquinimod targets myeloid cells in the tumor microenvironment leading to restored tumor immunity, tumor killing and decreased angiogenesis

- Established anti-tumor effect i.e. progression free survival (PFS) benefit and safety in clinical phase I-III trials in metastatic prostate cancer
- Potent anti-tumor effect in multiple myeloma models as monotherapy and in combination with key agents
- Exclusivity by patent protection until 2035 and US orphan drug designation in multiple myeloma
- Clinical development program and Phase Ib/II-study in multiple myeloma underway

Improved survival by tasquinimod in a mouse multiple myeloma model
Multiple Myeloma - Incurable form of blood cancer with significant medical need

- New treatments have greatly increased survival with current overall survival of about 5 years
- Four major treatment classes – IMiDs, PIs, anti-CD38 and alkylators
- Regardless of treatment, patients eventually relapse and/or become resistant to existing drugs
- Unmeet medical need for new treatments with novel mechanism of action to overcome treatment resistance and prolong survival
- Growing Market - sales of key agents for multiple myeloma across major markets USD 14B, 2017

Source: Nature Reviews 2019
Imids: Immunomodulatory imide drugs, PIs: Proteosom inhibitors
Tasquinimod – key activities H2, 2019

• **New Business plan** – comprehensive opportunity analysis of the project database for strategic decision making and priorities

• **Preclinical** – combinations and translational biomarker studies in collaboration with the Wistar Institute, Philadelphia, to support the clinical development in multiple myeloma

• **Clinical** – Ongoing dialogue with experts to get clinical and regulatory acceptance on a clinical trial program of tasquinimod in multiple myeloma
SILC

S100A9 Inhibition with Low molecular weight Compounds
SILC

- Small molecule S100A9-inhibitors with drug-like properties
- Patent portfolio covering 3 chemically different substance families with global patent protection until 2035/36
- Ongoing pre-clinical studies with focus on in vivo “Proof of Concept”
- Active Biotech is seeking a business partner for the continued development

Recent publication describing effects of a SILC-compound in a myocardial infarction
Laquinimod
CNS active immunomodulatory drug
Laquinimod

- Oral CNS active immunomodulatory treatment preventing neurodegeneration and inflammation in the CNS
- Well-established clinical profile based on data from Phase I-III trials in relapsing remitting MS (RRMS)\(^1\)
  - A consistent and clinically relevant benefit on relapse rate, a reliable and widely recognized clinical endpoint in relapsing MS and additional benefits in disability progression, MRI indices, and in long-term treatment control of disease activity
  - Good safety profile with >14000 patient-years of exposure in MS patients

- Active Biotech regained the rights to laquinimod in August 2018 as Teva refocused its portfolio away from novel compounds

\(^1\) Clinical development program performed under licensing agreement with Teva 2004-2018
Laquinimod in relapsing remitting MS
Summary of results from clinical Phase III trials

<table>
<thead>
<tr>
<th>Endpoint</th>
<th>ALLEGRO 0.6 mg</th>
<th>BRAVO 0.6 mg</th>
<th>CONCERTO 0.6 mg</th>
<th>CONCERTO 1.2 mg*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Annualized Relapse Rate</td>
<td>23% (PE)</td>
<td>21.3% (PE)</td>
<td>25.7%</td>
<td>50%</td>
</tr>
<tr>
<td>Time to 3-Month Confirmed Disability Progression</td>
<td>36%</td>
<td>33.5%</td>
<td>6.3%** (PE)</td>
<td>NA</td>
</tr>
<tr>
<td>Number of GdE T1 lesions</td>
<td>37%</td>
<td>22%</td>
<td>28%</td>
<td>NA</td>
</tr>
<tr>
<td>Percent Brain Volume Change 2</td>
<td>32.8%</td>
<td>27.4%</td>
<td>40%</td>
<td>NA</td>
</tr>
</tbody>
</table>

*1.2 mg dose discontinued due to observed cardio vascular events

- Good safety profile of laquinimod across the clinical program with more than 14 000 patient-years of exposure
- Decision by Teva to discontinue development of laquinimod in RRMS

Abbrev: NA – Not Analyzed; GdE – Gadolinium Enhancing, PE – Primary Endpoint

Note:
1) Post-hoc adjusted due to at baseline
2) The percent brain volume change from baseline to Month 24 (Allegro and Bravo) or baseline to Month 15 (CONCERTO) compared to placebo

**The relatively low reduction potentially due to exceptional few events reported also in the placebo group
Laquinimod in Huntington Disease

• Laquinimod was studied in the Phase II LEGATO-HD trial in patients with Huntington Disease
  • 352 patients were treated for 12 months and no significant adverse events were observed
  • Laquinimod treatment failed to show an impact on the primary endpoint, UDHRS-Total Motor Score
  • Significant effect on the caudate atrophy secondary endpoint, with **caudate volume loss reduced by 36%** in the laquinimod 1mg cohort vs placebo
  • The effect on preserving brain volume together with the exploratory analysis using the quantitative method Q-Motor may support an effect of laquinimod on the disease, while the clinical relevance needs to be proven
  • Further exploratory analyses of the study is ongoing and results will be presented at upcoming scientific meetings
Laquinimod – key activities H2, 2019

- **New Business plan** - comprehensive opportunity analysis of the project database for strategic decision making and priorities
- **Tech transfer** – transfer from Teva estimated to be completed during H2, 2019
- **Publications** - Abstracts covering MRS and MRI data from the LEGATO-HD study, accepted for presentation at the International Congress of Parkinson’s Disease and Movement Disorders, 22-26 September, Nice
Paquinimod
Oral treatment of Systemic Sclerosis
Paquinimod

- Once daily oral treatment for systemic sclerosis
- Clinical Phase 1 documentation
  - Acceptable safety profile
  - Demonstrated effects on disease related biomarkers
- Orphan drug designation granted in Europe and US for systemic sclerosis
- Active Biotech is seeking a partner for the continued clinical development
Active Biotech near term news

- **ANYARA** – start of clinical phase Ib/II study
- **Laquinimod** – presentation of exploratory analyses from the LEGATO-HD trial
- Information related to the **New Business plan**