

The Board of Directors' of Active Biotech AB (publ) proposal and statement regarding the sale of the property Forskaren 1 in Lund

Background and reasons

Active Biotech AB (publ) ("**Active Biotech**" or the "**Company**") indirectly owns the property Forskaren 1 in Lund, Sweden (the "**Property**"). The Property has been on sale for a period of time.

On February 1, 2019, Active Biotech announced that the Company had received an indicative, non-binding offer for the Property, amounting to SEK 275 million, from a newly formed investor collective led by the real estate company Estea AB ("**Estea**") and that Active Biotech's Board of Directors supported Estea's offer. Together with the rights issue of approximately SEK 47 million that was completed in 2018, the proceeds from the sale of the Property are expected to finance the Company's operations under the current business plan.

On March 13, 2019, following completed due-diligence review and Estea securing financing for the acquisition, Active Biotech and Estea entered into an agreement regarding the sale of the Property on the main terms described below.

The sale

Under the sales agreement, the Company provides certain warranties regarding, inter alia, the Property, lease agreements and other agreements, environment and disputes. The warranties are subject to customary monetary and time limitations. Pursuant to the sales agreement, Estea shall bear any costs related to title registration and mortgage, including stamp duty. The purchase price amounts to SEK 275 million, which corresponds to the Property's book value. Closing is expected to take place on April 5, 2019. The Property sale entails a capital injection of approximately SEK 70 million.

The Board of Directors is of the opinion that the purchase price and other conditions for the sale correspond with market terms.

Active Biotech's largest shareholder, MGA Holding AB, has, on the request of Estea, declared its willingness to participate with up to 40 percent of Estea's equity financing. Hence, the sale is conditional upon approval by the shareholders of Active Biotech.

Fairness opinion

As basis for the shareholders' meeting's resolution, the Board of Directors has obtained a fairness opinion from Thomas Ahlbeck Fastighetsekonomi, [Appendix](#).

Proposed resolution

The Board of Directors proposes that the shareholders' meeting approves the sale.

Resolution in accordance with the Board of Directors' proposal requires support by more than half of the votes cast at the meeting. MGA Holding AB's votes shall thereby not be considered.

Lund, March 2019
Active Biotech AB (publ)
The Board of Directors