PRESS RELEASE

Notice of Annual General Meeting of Shareholders

The Board of Directors of Active Biotech AB (publ) has today issued a notification of the Annual General Meeting, which is to take place at 5 p.m. on Thursday, May 7, 2009, at the Company's premises at Scheelevägen 22 in Lund, Sweden.

Please see the attached notification, which is being published on April 9 in *Svenska Dagbladet* and *Post- och Inrikes Tidningar*.

Lund, April 6, 2009

ACTIVE BIOTECH AB (PUBL)

THE BOARD OF DIRECTORS

About Active Biotech
Active Biotech AB (NASDAQ OMX NORDIC: ACTI) is a biotechnology company with R&D focus on autoimmune/inflammatory diseases and cancer. Projects in pivotal phases are laquinimod, an orally administered small molecule with unique immunomodulatory properties for the treatment of multiple sclerosis, and 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.

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Active Biotech is obligated to publish the information contained in this press release in accordance with the Swedish Securities Market Act. This information was provided to the media for publication on April 6, 2009, at 8:30 a.m.

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

Shareholders in **Active Biotech AB (publ)** are hereby invited to the Annual General Meeting of shareholders to be held on Thursday, May 7, 2009, at 5:00 p.m. at the Company's premises at Scheelevägen 22 in Lund, Sweden.

ENTITLEMENT TO PARTICIPATE

Shareholders who wish to participate in the Meeting must (a) be recorded in the register of shareholders maintained by Euroclear Sweden AB on Thursday, April 30, 2009, and (b), notify the Company of their intention to participate in the Meeting not later than 4.00 p.m. on Thursday, April 30, 2009.

Shareholders who have trustee-registered shares must temporarily re-register the shares in their own name with Euroclear to be entitled to participate in the Meeting. This registration must be completed not later than Thursday, April 30, 2009. Accordingly, shareholders must inform the trustee of this request in ample time prior to this date.

There are a total of 51,241,791 shares and votes in Active Biotech

NOTICE OF PARTICIPATION

Notice of participation can be made in writing to Active Biotech AB (publ), attn. Susanne Jönsson, P.O. Box 724, SE-220 07 Lund, Sweden, by fax +46 (0)46-19 20 50, by telephone +46 (0)46-19 20 00 or by e-mail susanne.jonsson@activebiotech.com. The notice shall include name, personal/corporate identity number, number of shares held, daytime telephone number and, if applicable, the number of advisors (two at the most) that will accompany the shareholder at the Meeting.

Shareholders represented by proxy shall issue a dated and signed power of attorney for the proxy. If the power of attorney is issued on behalf of a legal entity, a certified copy of a registration certificate or corresponding document shall be appended. The power of attorney and the certificate may not be older than one year. The original power of attorney and, where applicable, the certificate should be submitted to the Company at the address indicated above well in advance of the Meeting. Proxy forms are provided on request.

PROPOSED AGENDA

1. Opening of the Meeting
2. Election of Chairman of the Meeting
3. Preparation and approval of the voting list
4. Election of one or two persons to verify the minutes
5. Approval of the agenda for the Meeting
6. Determination of whether the Meeting has been duly convened
7. Presentation of the Annual Report and the Auditors' Report, and the Consolidated Accounts and the Auditors' Report for the Group
8. CEO's account of operations
9. Resolution concerning the adoption of the Income Statement and the Balance Sheet, and the Consolidated Income Statement and the Consolidated Balance Sheet
10. Resolution concerning the disposition of the Company's profits or losses pursuant to the adopted Balance Sheet
11. Resolution on discharge from liability of the members of the Board of Directors and the CEO
12. Determination of the number of members and deputy members of the Board of Directors and the number of auditors and deputy auditors
13. Determination of fees payable to the Board of Directors and auditors
14. Election of the Board of Directors, Chairman of the Board and auditors
15. Resolution concerning Election Committee
16. The Board of Director's motion regarding the approval of guidelines for remuneration of senior executives
17. The Board of Director's motion concerning new share issue
18. The Board of Director's motion concerning share issue authorization
19. Close

PROPOSED RESOLUTIONS

Disposition of the Company's profits or losses (item 10)
The Board proposes that no dividend be paid and that the Company's accumulated loss be carried forward.

Board of Directors, etc. (items 2, 12, 13 and 14)
The Election Committee, comprising Mats Arnhög (Chairman of the Board), Johnny Sommarlund (MGA Holding AB), Tomas Billing (Nordstjernan AB) and Ulf Strömsten (Catella Funds), proposes the following:

Chairman of the Meeting: Attorney at law Jan Örtenholm

Number of members and deputy members of the Board of Directors: six members with no deputies

Fees payable to the Board of Directors: SEK 250,000 to the Chairman of the Board and SEK 125,000 to each of the other Board members who are not employees of the Company

Board of Directors: re-election of Board members Mats Arnhög, Klas Kärre, Magnhild Sandberg, Peter Sjöstrand and Peter Ström, and the election of new Board member Tomas Nicolin. Sven Andréasson resigned from the Board in conjunction with leaving his position as CEO of the Company.

Chairman of the Board: re-election of Mats Arnhög

Number of auditors and deputy auditors: one auditor with no deputies

Fees payable to the auditor: in accordance with approved invoices within the scope of the tender

Auditors: re-election of KPMG AB

Tomas Nicolin, born in 1954, holds a degree in business administration from the Stockholm School of Economics and MIT Sloan School. Tomas Nicolin has many years of experience of executive positions in the financial sector, most recently as President of the retirement pension insurance company Alecta (2004-2008) and, prior to that, President of the Third AP Fund (1998-2004). Tomas Nicolin is Board member of Nordstjernan AB, Q-Med AB, etc. Tomas Nicolin is also member of the Advisory Board of the Stockholm School of Economics, the Axel and Margaret Ax:son Johnson Foundation, the Research Institute of Industrial Economics, the Association for Generally Accepted Principles in the Securities Market and the Swedish Industry and Commerce Stock Exchange Committee.

Election Committee (item 15)
The Election Committee proposes that the Annual General Meeting assign the Chairman of the Board the task of convening an Election Committee, based on the ownership structure at the end of September, 2009, comprising the Chairman of the Board and one representative of each of the three largest shareholders in the Company. The Election Committee shall remain in place until the following Election Committee has been appointed. If a member of the Election Committee no longer represents one of the three largest shareholders in the Company, the Election Committee is entitled to dismiss the member. In the event that a member of the Election Committee resigns or is dismissed, the Election Committee may appoint another representative of the major shareholders to replace such a member. The Election Committee shall perform its duties in accordance with the stipulations for Election Committees stated in the Code of Corporate Governance.

Guidelines for remuneration of senior executives (item 16)
The Board proposes guidelines principally entailing that the Company shall offer total remuneration on market terms, facilitating the recruitment and retention of competent senior executives. Remuneration of senior executives may comprise fixed salary, any variable salary, pensions and other benefits. The fixed salary shall take into consideration the individual's area of responsibility and experience. The variable salary shall, where applicable, depend on the individual's fulfillment of quantitative and qualitative goals. Pension benefits shall comprise defined-contribution schemes with a pension premium of not more than 25 percent of the fixed salary. These guidelines essentially conform to those that have been applied to date within the Company. However, it is proposed that scope be

given to grant the CEO the entitlement to an extra remuneration if the Company is acquired or taken over in its entirety by another party, and that the maximum permitted pension premium for the CEO be reduced from 30 to 25 percent of fixed salary and that no variable salary shall be granted the CEO.

New share issue (item 17)
The Board proposes that the Annual General Meeting resolve to increase the Company's share capital through the issue of not more than 12,810,447 new shares. The Company's shareholders shall be entitled to subscribe for new shares with preferential rights, whereby four shares shall provide entitlement to subscription of one new share. Shares not subscribed for with preferential rights will be distributed among those who have subscribed for shares with the support of subscription rights and who have also provided notification of an interest to subscribe for shares without preferential rights, whereby the distribution shall be made in relation to the number of subscription rights exercised by such persons for subscription. Any shares remaining shall be distributed among the issue guarantors MGA Holding AB (two thirds of the shares remaining) and Nordstjernan AB (one third of the shares remaining). MGA Holding AB and Nordstjernan AB have also undertaken to use their share of the preferential rights to subscribe for new shares in the issue. The issue price shall be SEK 20 per share. The record date for the right to participate in the share issue shall be May 20, 2009. The new shares shall be subscribed for during the period May 27, 2009 - June 10, 2009.

MGA Holding AB, which as a result of its undertaking described above, has applied for and been granted exemption from mandatory bid requirement, can, by subscribing for shares carrying preferential rights and honoring its guarantee commitment, acquire a proportion of shares and votes in the Company of not more than approximately 37 percent compared with its current holding of approximately 30.01 percent.

The decision regarding the issue shall be supported by shareholders representing not less than two thirds of the votes cast and shares represented at the Annual General Meeting, at which the shares that are held and represented at the Meeting by MGA Holding AB shall be disregarded.

Share issue authorization (item 18)
The Board proposes that the Annual General Meeting resolve to grant authorization to the Board, for a period that does not extend past the date of the next Annual General Meeting, on one or several occasions, with or without preferential rights for shareholders, to resolve on the issue of new shares and/or convertibles. It should also be possible to make such an issue resolution stipulating in-kind payment, the right to offset debt or other conditions. The authorization may not be utilized to a greater extent than would enable a total of not more than six million shares to be issued and/or arise through the conversion of convertibles issued with the support of the authorization. The purpose of the authorization is to enable the financing, commercialization and development of the Company's projects and to provide flexibility in commercial negotiations relating to partnerships.

DOCUMENTATION
The Annual Report and other supporting documentation for resolutions will be available at the Company's premises at Scheelevägen 22 in Lund, Sweden, and on the Company's website, www.activebiotech.com not later than two weeks prior to the Meeting. The documents will be sent to shareholders who request a copy and specify their postal address.

Lund, April 2009
Board of Directors of Active Biotech AB (publ)