

PRESS RELEASE

Invitation to 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 pm on 7 May 2008 at the company's premises at Scheelevägen 22 in Lund. The notification is published in today's editions of Svenska Dagbladet and Post- och Inrikes Tidningar.

Lund 9 April, 2008

ACTIVE BIOTECH AB (PUBL)

THE BOARD OF DIRECTORS

*Active Biotech AB is a biotechnology company focusing on research and development of pharmaceuticals. Active Biotech has a strong R&D portfolio with pipeline products focused on autoimmune/inflammatory diseases and cancer. Most advanced projects 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, the primary indication being 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 

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NOTICE OF ANNUAL GENERAL MEETING

Shareholders in **Active Biotech AB (publ)** are hereby invited to the Annual General Meeting of shareholders to be held on Wednesday, May 7, 2008 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 kept by VPC AB on Wednesday, April 30, 2008 and (b), notify the company of their intention to participate in the Meeting not later than 4:00 p.m. on Wednesday, April 30, 2008.

Shareholders who have trustee-registered shares must temporarily re-register the shares in their own name with VPC to be entitled to participate in the Meeting. This registration must be completed not later than Wednesday, April 30, 2008. Accordingly, shareholders must inform the trustee of this request in ample time prior to this date.

There are a total of 47,300,115 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, PO 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 by mail at the address indicated above well in advance of the Annual General 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
13. Determination of fees payable to the Board of Directors
14. Election of the Board of Directors and the Chairman of the Board

15. Resolution concerning Election Committee
16. The Board of Director's proposal regarding the approval of guidelines for remuneration to senior executives
17. The Board of Director's proposal concerning changes to the articles of association
18. The Board of Director's proposal concerning new share issue
19. The Board of Director's proposal concerning share issue authorization
20. 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 Fonder), 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

Election of the Board of Directors: re-election of the Board members Sven Andréasson, Mats Arnhög, Peter Sjöstrand, Klas Kärre, Magnhild Sandberg and Peter Ström

Election of the Chairman of the Board: re-election of Mats Arnhög

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 October 31, 2008, comprising the Chairman of the Board and representatives of each of the three largest shareholders in the Company. The Election Committee's composition shall be announced as soon as possible after this date. The Election Committee shall remain in place until the following Election Committee has been appointed. If a Member of the Election Committee resigns or no longer represents one of the three largest shareholders in the Company, the Election Committee is entitled to appoint another representative for the major shareholders to replace such a representative. The Election Committee's task is to submit proposals regarding (i) the Chairman of the Annual General Meeting, (ii) the Chairman of the Board and other members, (iii) Board fees, and, (iv) proposals, where applicable, concerning auditors and deputy auditors, as well as auditors' fees.

Guidelines for remuneration to 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 qualified senior executives. Remuneration to senior executives shall 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 be dependant 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 30 percent of fixed salary for the CEO and not more than 25 percent of fixed salary for other senior

executives. These guidelines essentially conform to those that have been applied to date within the company.

Changes to the articles of association (item 17)

The Board proposes a change to the articles of association so that the limits for share capital (article 4) are raised from SEK 140-560 million to SEK 160-640 million and the limits for the number of shares (article 5) are raised from 14-56 million shares to 40-160 million shares.

New share issue (item 18)

The Board proposes that the Annual General Meeting resolve to increase the Company's share capital with not more than SEK 14,857,527.48 through the issue of not more than 3,941,676 new shares. The shareholders shall be entitled to subscribe for new shares with preferential rights, whereby twelve shares shall entitle to subscription for one new share. Shares not subscribed for with preferential rights shall be offered to Nordstjernan AB who has underwritten a guarantee for the new share issue. The issue price shall be SEK 40 per share. The record date for the right to participate in the share issue shall be May 20, 2008. Subscription for the new shares shall be made during the period May 26, 2008 – June 9, 2008.

Share issue authorization (item 19)

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 of set-off or with other conditions. The authorization may not be utilized to a greater extent than that a total of not more than 5,000,000 million shares are issued and/or may occur 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 provide flexibility in commercial negotiations relating to partnerships.

DOCUMENTATION

The Annual Report and other proposals 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 2008

Board of Directors of Active Biotech AB (publ)