

## **PRESS RELEASE**

- **Active Biotech sells its premises in Solna for SEK 190 million with possible incremental payments**
- **A capital gain of SEK 110 million for 1999, corresponding to SEK 10 per share**
- **Research centralised in Sweden**
- **Result for 1999 estimated to be SEK 50 million better than previous forecast**

Active Biotech has concluded an agreement to sell their premises and property in Solna to the Norwegian real estate company Selmer for SEK 190 million, plus further possible incremental payments. The property sale is part of Active Biotech's strategy to free capital to enable it to concentrate on its core activities – the research, development, marketing and sales of vaccines and pharmaceutical products.

The transaction creates a capital gain of SEK 110 million for the operating year 1999 and increases liquid assets by SEK 140 million. Depending on the number of building permits granted in a new detailed plan, additional incremental payments will take place with a maximum total additional revenue of SEK 44 million.

A long-term lease has been signed at an initial annual rent of SEK 12,7 million. Particular consideration has been given to safeguarding SBL Vaccin's need to expand production capacity for the manufacture of Dukoral and the SBL Cholera Vaccine and additional capacity requirements for the forthcoming ETEC vaccine product.

### **Research centralised in Sweden**

All pre-clinical research has been centralised at the Lund facility and projects have been prioritised and focused. The Actinova research projects are being transferred gradually over a three-month period. The Actinova prioritised projects, namely "Streptococcus A (tonsillitis) vaccine" and "P-1025" (a caries treatment) are planned to enter Phase I clinical trials during the coming year and these projects will continue with the same external partners as planned previously.

Transfer of the project from Cambridge generates an annual cost saving of SEK 35 million. Associated one-time costs are accounted for in the revised forecast. Concentrating and co-ordinating R&D activities within the existing organisation and facilities will increase overall cost-efficiency.

The result for 1999 is estimated to be SEK 50 million better than previous forecast. In view of the higher than expected capital gain on the property sale, the savings measures already in effect this year and better net financial items, the forecast for 1999 has been revised to SEK – 65 million. This is an improvement of SEK 50 million compared with the previous forecast.

In spring 1998, the new issue prospectus to shareholders and Swedish and international institutions forecast a result of SEK –200 million per year for the three-year period from 1998 to 2000. The actual outcome for 1998 was SEK –35 million and the new, revised forecast for 1999 is SEK –65 million.

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Active Biotech AB (publ)

Sven Andréasson  
President & CEO

*Active Biotech AB is a Swedish biotechnology group focused on the research and development of pharmaceuticals and vaccines. Our core competence is knowledge of the human immune defence system. We have a high qualitative project portfolio and considerable financial resources. Important products are the Cholera-vaccine, vaccine against tourist diarrhoea (ETEC), and innovative drugs against MS (SAIK). The turnover of Active Biotech was SEK259 million in 1998.*

Active Biotech AB  
Box 724, S-220 07 Lund, Sweden  
Tel: +46 46-19 20 00  
Fax: +46 46 19 20 50  
E-mail: [info@activebiotech.com](mailto:info@activebiotech.com)