

## **Active Biotech receives tasquinimod milestone payment from Ipsen for 10TASQ10 study**

### **Milestone payment of 12 million euros under the terms of the agreement**

**Lund (Sweden) and Paris (France), 9 October 2013.** Active Biotech (NASDAQ OMX NORDIC: ACTI) and Ipsen (Euronext: IPN; ADR: IPSEY) today announced that Active Biotech, under the terms of the co-development and commercialization agreement on the novel candidate drug tasquinimod, has received a milestone payment of 12 million euros from Ipsen.

#### **About the agreement**

In 2011, Active Biotech and Ipsen entered into a broad partnership for the co-development and commercialization of tasquinimod. Under the terms of the agreement, Active Biotech has granted Ipsen exclusive rights to commercialize tasquinimod worldwide, except for North and South America and Japan, where Active Biotech has retained all commercial and marketing rights. Both companies co-develop tasquinimod for the treatment of metastatic castrate-resistant prostate cancer (mCRPC) and Ipsen is developing tasquinimod also in other cancer indications. Active Biotech is responsible for conducting and funding the Phase III 10TASQ10 pivotal clinical trial and will receive up to EUR 200M (whereof EUR 25M upfront and EUR 32M in milestones have been received so far) upon achievement of clinical, regulatory and commercial milestones. In addition, Ipsen will pay Active Biotech tiered double-digit royalties on all sales of TASQ in Ipsen's territories.

#### **About tasquinimod**

Tasquinimod is a novel small molecule that targets the tumor microenvironment by binding to S100A9 and modulating regulatory myeloid cell functions, exerting immunomodulatory, anti-angiogenic and anti-metastatic properties. Tasquinimod may also suppress the tumor hypoxic response, contributing to its effect on the tumor microenvironment. Today the development of tasquinimod is principally focused on the treatment of prostate cancer, but clinical studies in other cancer indications are performed. The ongoing 10TASQ10 trial is a randomized, double-blind, placebo-controlled, global Phase III clinical trial evaluating tasquinimod in patients with metastatic castrate-resistant prostate cancer (mCRPC) who have not yet received chemotherapy. The aim of the 10TASQ10 study is to confirm tasquinimod's efficacy, with radiological Progression Free Survival (rPFS) as primary endpoint and overall survival (OS) as key secondary endpoint. The Phase III 10TASQ10 trial met its enrollment target in December 2012 with 1,245 randomized patients as planned in the clinical protocol. The study recruited patients in 37 countries covering more than 200 centers. Active Biotech and Ipsen plan to conduct the primary PFS analysis for the 10TASQ10 trial in 2014, at the same time as the first interim overall survival (OS) analysis.

#### **About Active Biotech**

Active Biotech AB (NASDAQ OMX NORDIC: ACTI) is a biotechnology company with focus on autoimmune/inflammatory diseases and cancer. Projects in pivotal phase are laquinimod, an orally administered small molecule with unique immunomodulatory properties for the treatment of multiple sclerosis, tasquinimod for prostate cancer and ANYARA primarily for the treatment of renal cell cancer. In addition, laquinimod is also in Phase II development for Crohn's and Lupus. The company also has one additional project in clinical development, the orally administered compound paquinimod (57-57) for systemic sclerosis. Please visit [www.activebiotech.com](http://www.activebiotech.com) for more information.

## **About Ipsen**

Ipsen is a global specialty-driven pharmaceutical company with total sales exceeding €1.2 billion in 2012. Ipsen's ambition is to become a leader in specialty healthcare solutions for targeted debilitating diseases. Its development strategy is supported by 3 franchises: neurology, endocrinology and uro-oncology. Moreover, the Group has an active policy of partnerships. Ipsen's R&D is focused on its innovative and differentiated technological platforms, peptides and toxins. In 2012, R&D expenditure totaled close to €250 million, representing more than 20% of Group sales. The Group has close to 4,900 employees worldwide. Ipsen's shares are traded on segment A of Euronext Paris (stock code: IPN, ISIN code: FR0010259150) and eligible to the "Service de Règlement Différé" ("SRD"). The Group is part of the SBF 120 index. Ipsen has implemented a Sponsored Level I American Depositary Receipt (ADR) program, which trade on the over-the-counter market in the United States under the symbol IPSEY. For more information on Ipsen, visit [www.ipсен.com](http://www.ipсен.com).

## **Ipsen Forward Looking Statements**

The forward-looking statements, objectives and targets contained herein are based on the Group's management strategy, current views and assumptions. Such statements involve known and unknown risks and uncertainties that may cause actual results, performance or events to differ materially from those anticipated herein. All of the above risks could affect the Group's future ability to achieve its financial targets, which were set assuming reasonable macroeconomic conditions based on the information available today. Use of the words "believes," "anticipates" and "expects" and similar expressions are intended to identify forward-looking statements, including the Group's expectations regarding future events, including regulatory filings and determinations. Moreover, the targets described in this document were prepared without taking into account external growth assumptions and potential future acquisitions, which may alter these parameters. These objectives are based on data and assumptions regarded as reasonable by the Group. These targets depend on conditions or facts likely to happen in the future, and not exclusively on historical data. Actual results may depart significantly from these targets given the occurrence of certain risks and uncertainties, notably the fact that a promising product in early development phase or clinical trial may end up never being launched on the market or reaching its commercial targets, notably for regulatory or competition reasons. The Group must face or might face competition from generic products that might translate into a loss of market share. Furthermore, the Research and Development process involves several stages each of which involves the substantial risk that the Group may fail to achieve its objectives and be forced to abandon its efforts with regards to a product in which it has invested significant sums. Therefore, the Group cannot be certain that favourable results obtained during pre-clinical trials will be confirmed subsequently during clinical trials, or that the results of clinical trials will be sufficient to demonstrate the safe and effective nature of the product concerned. There can be no guarantees a product will receive the necessary regulatory approvals or that the product will prove to be commercially successful. If underlying assumptions prove inaccurate or risks or uncertainties materialize, actual results may differ materially from those set forth in the forward-looking statements. Other risks and uncertainties include but are not limited to, general industry conditions and competition; general economic factors, including interest rate and currency exchange rate fluctuations; the impact of pharmaceutical industry regulation and health care legislation; global trends toward health care cost containment; technological advances, new products and patents attained by competitors; challenges inherent in new product development, including obtaining regulatory approval; the Group's ability to accurately predict future market conditions; manufacturing difficulties or delays; financial instability of international economies and sovereign risk; dependence on the effectiveness of the Group's patents and other protections for innovative products; and the exposure to litigation, including patent litigation, and/or regulatory actions. The Group also depends on third parties to develop and market some of its products which could potentially generate substantial royalties; these partners could behave in such ways which could cause damage to the Group's activities and financial results. The Group cannot be certain that its partners will fulfil their obligations. It might be unable to obtain any benefit from those agreements. A default by any of the Group's partners could generate lower revenues than expected. Such situations could have a negative impact on the Group's business, financial position or performance. The Group expressly disclaims any obligation or undertaking to update or revise any forward looking statements, targets or estimates contained in this press release to reflect any change in events, conditions, assumptions

or circumstances on which any such statements are based, unless so required by applicable law. The Group's business is subject to the risk factors outlined in its registration documents filed with the French Autorité des Marchés Financiers.

**Active Biotech's Safe Harbor Statement in Accordance with the Swedish Securities Market Act:**

This press release contains certain forward-looking statements. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors that could cause the actual results, performance or achievements of the company, or industry results, to differ materially from any future results, performance or achievement implied by the forward-looking statements. The company does not undertake any obligation to update or publicly release any revisions to forward-looking statements to reflect events, circumstances or changes in expectations after the date of this press release.

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