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## **EXERCISE PRICE DETERMINED FOR THE EXERCISE OF WARRANTS SERIES TO 14 IN ALLIGATOR BIOSCIENCE AB**

**Alligator Bioscience AB (“Alligator Bioscience” or the “Company”) hereby announces that the exercise price for warrants series TO 14 (the “warrants”) has been determined to SEK 0.20. The exercise period for the warrants commences on 5 March 2026 and runs up to and including 19 March 2026. The last day of trading in the warrants is 17 March 2026.**

Alligator Bioscience carried out a rights issue of units during October – December 2025 (the “Rights Issue”). Each unit issued in the Rights Issue consisted of two (2) ordinary shares and one (1) warrant series TO 14. A total of 226,766,657 warrants series TO 14 were issued in the Rights Issue. In addition, in January 2026 and in connection with the Rights Issue, the Board of Directors of the Company resolved on a directed issue of units in which 18,585,000 warrants series TO 14 in total were issued. The total number of outstanding warrants series TO 14 thus amounts to 245,351,657. Subscription of ordinary shares through utilization of warrants series TO 14 will take place during the period from and including 5 March 2026 up to and including 19 March 2026. If all warrants are exercised, Alligator Bioscience will receive approximately SEK 49 million before issue costs.

The subscription price per ordinary share for warrants series TO 14 was set at seventy (70) percent of the volume-weighted average price of the Company's ordinary share on Nasdaq Stockholm during the period from and including 10 February 2026 up to and including 27 February 2026, however not lower than the quota value of the share of SEK 0.20, and not higher than SEK 0.25. The volume-weighted average price during the measurement period amounted to approximately SEK 0.19, which means that the subscription price per ordinary share for warrants series TO 14 has been set at SEK 0.20.

### **Summary of instructions and important dates**

Holders of warrants who wish to exercise these to subscribe for ordinary shares shall give notice regarding such exercise at the latest on 19 March 2026. Warrants that have not been exercised on or before this date expire without value. Holders

who do not wish to exercise their warrants may sell them. Trading with warrants is ongoing up to and including 17 March 2026. Please note that different nominees may have different processing times and application deadlines.

### **Detailed information and instructions for subscription**

#### *Exercise of nominee-registered warrants*

Holders of warrants who have their holdings nominee-registered (holdings in securities custody services, investment savings accounts (ISK) or endowment insurances) must notify the exercise of warrants by contacting their respective nominee and follow the nominee's instructions regarding subscription and payment. This should take place well before 19 March 2026 as different nominees may have different processing times and application deadlines.

#### *Exercise of directly registered warrants*

Holders of warrants who have their holdings directly registered (holdings on a VP account) must notify the exercise of warrants by filling in and submitting an application form for the exercise, so that the application form is received by the issuing agent, Nordic Issuing, no later than 19 March 2026.

The application form will be held available on the Company's and Nordic Issuing's respective websites ([www.alligatorbioscience.com](http://www.alligatorbioscience.com) and [www.nordicissuing.se](http://www.nordicissuing.se)) in connection with the start of the exercise period. Please note that payment for the new shares must be received by Nordic Issuing no later than 19 March 2026 in accordance with the instructions on the application form.

### **Trading in TO 14**

Holders who do not wish to exercise their warrants may sell them on Nasdaq Stockholm. The warrants are traded up to and including 17 March 2026 under the short name ATORX TO 14 and with ISIN code SE0027098377. Warrants that are not exercised on 19 March 2026 at the latest will expire without value.

### **Outcome and delivery of new ordinary shares**

The outcome of the exercise of warrants will be published via a press release on or around 23 March 2026. The warrants will be replaced by ordinary shares after the exercise has been registered with the Swedish Companies Registration Office.

### **Number of warrants and possible proceeds**

Upon full exercise of all 245,351,657 warrants series TO 14, the share capital will increase by a maximum of SEK 49,070,331.40 to SEK 155,973,728.60 through the issuance of a maximum of 245,351,657 new ordinary shares, resulting in that the total number of outstanding shares in the Company will increase from 534,516,986 to 779,868,643, whereof all outstanding shares are ordinary shares. Upon full exercise of all warrants series TO 14, the dilution of the ordinary shares amounts to approximately 31 percent.

**PRESS RELEASE**

27 February 2026 18:30:00 CET



If all warrants are exercised, Alligator Bioscience will receive approximately SEK 49 million before issue costs. Alligator Bioscience will use the proceeds for general corporate purposes and for loan repayment. The exact distribution of the proceeds will depend on the outcome of the warrants series TO 14. Further information regarding the size of the repayment will be presented in connection with the announcement of the outcome of the exercise of the warrants.

**Complete terms and conditions for the warrants**

Complete terms and conditions for the warrants are available on the Company's website, [www.alligatorbioscience.com](http://www.alligatorbioscience.com).

**Advisers**

Vator Securities AB acts as Sole Global Coordinator and bookrunner in connection with the Rights Issue. Setterwalls Advokatbyrå AB is legal adviser to Alligator Bioscience in connection with the Rights Issue. Nordic Issuing AB acts as the issuing agent in connection with the Rights Issue.

**For further information, please contact:**

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*The information was submitted for publication, through the agency of the contact person set out above, at 06:30 p.m. CET on 27 February 2026.*

**About Alligator Bioscience**

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Alligator is a clinical-stage biotechnology company developing tumor-directed immuno-oncology antibody drugs focused on the CD40 receptor. This validated approach promotes priming of tumor-specific T cells and reversing the immunosuppressive nature of the tumor microenvironment, with significant potential benefits for cancer patients across multiple types of cancer. The Company's lead drug candidate mitazalimab is currently ready for Phase 3 development, and has previously presented unprecedented survival data at 30-months follow up in first-line metastatic pancreatic cancer patients in the Phase 2 trial OPTIMIZE-1.

Alligator is listed on Nasdaq Stockholm (ATORX) and headquartered in Lund, Sweden.

For more information, please visit [alligatorbioscience.com](http://alligatorbioscience.com).

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## **Important information**

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The information in this press release does not contain or constitute an offer to acquire, subscribe for or otherwise trade in shares, warrants or other securities in Alligator Bioscience. The invitation to the persons concerned to subscribe for units consisting of ordinary shares and warrants series TO 14 in Alligator Bioscience has only been made through the prospectus published by Alligator Bioscience on 28 November 2025. The prospectus has been approved and registered by the Swedish Financial Supervisory Authority and has been published on the Company's website, [www.alligatorbioscience.com](http://www.alligatorbioscience.com).

Since Alligator Bioscience is considered to conduct protection-worthy activities according to the Swedish Screening of Foreign Direct Investments Act (*Sw. lag (2023:560) om granskning av utländska direktinvesteringar*), the exercise of warrants for subscription of ordinary shares may require review by the Inspectorate of Strategic Products (ISP). More information about this can be found on the Company's website, [www.alligatorbioscience.com](http://www.alligatorbioscience.com).

## **Attachments**

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**Exercise price determined for the exercise of warrants series TO 14 in Alligator Bioscience AB**