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## ALLIGATOR ANNOUNCES FINAL OUTCOME OF RIGHTS ISSUE

**Alligator Bioscience AB (publ) ("Alligator" or the "Company") announces that the Company's rights issue of units (the "Rights Issue"), in which the subscription period ended on 12 May 2023, has been completed. The final count in the Rights Issue, which also considers withdrawals of subscriptions which have been made following the publication of the supplementary prospectus that Alligator announced on 12 May 2023, shows that 331,303,364 units, corresponding to approximately 75.1 per cent of the Rights Issue, have been subscribed for by the exercise of unit rights (including subscription undertakings). Furthermore, 3,503,545 units were subscribed for without unit rights, corresponding to approximately 0.8 per cent of the Rights Issue. Additionally, the guarantors have been allocated 68,184,032 units, corresponding to approximately 15.5 per cent of the Rights Issue, whereby the Rights Issue is subscribed to a total of approximately 91.3 per cent. Through the Rights Issue, Alligator receives approximately SEK 181 million before deduction of issue costs.**

### Outcome

The Rights Issue comprised a maximum of 441,169,756 units. Each unit consists of one (1) ordinary share and one (1) warrant of series TO 6. Eight (8) warrants of series TO 6 entitles the holder to subscribe for one (1) new ordinary share in the Company at an exercise price corresponding to 70 percent of the volume-weighted average price of the Company's share on Nasdaq Stockholm during a period of ten (10) trading days preceding 15 August 2023, however not less than SEK 0.40. The exercise period will run between 17 August – 31 August 2023.

The final count in the Rights Issue, which also considers withdrawals of subscriptions which have been made during the withdrawal period that following the publication of the supplementary prospectus that Alligator announced on 12 May 2023 run until 16 May 2023, shows that 331,303,364 units, corresponding to approximately 75.1 per cent of the Rights issue, have been subscribed for by exercise of unit rights and that 3,503,545 units, corresponding to approximately 0.8 per cent of the Rights Issue, have been subscribed for without the exercise of unit rights. Thus, 334,806,909 units, corresponding to approximately 75.9 per cent of the Rights Issue, have been

subscribed for with and without the exercise of unit rights. Therefore, the issue guarantors are allocated 68,184,032 units corresponding to approximately 15.5 per cent of the Rights Issue, whereby the Rights Issue is subscribed to a total of approximately 91.3 per cent and Alligator is therefore provided with approximately SEK 181 million before issue costs.

### **Notification regarding allocation**

Allocation of units has been made in accordance with the allocation principles described in the prospectus that was published in connection with the Rights Issue (the "**Prospectus**"). A notification regarding allocation of units subscribed for without the exercise of unit rights will be made by post of a settlement note to each subscriber. Allocated units subscribed for without the exercise of unit rights shall be paid for in accordance with the instructions in the settlement note.

### **Trading in BTU**

Trading in BTU (Sw. betald tecknad unit) is currently taking place at Nasdaq Stockholm and will cease when the Rights Issue has been registered by the Swedish Companies Registration Office, which is expected to take place around week 21, 2023. BTUs will then be converted to ordinary shares and warrants series TO 6.

### **Guarantee Commitments**

In connection with the Rights Issue, the Company has entered into agreements on guarantee commitments. As previously communicated in connection with the Rights Issue, the guarantors had, in accordance with the guarantee commitments entered into, the opportunity to choose to receive guarantee commission either in the form of cash compensation or in the form of newly issued ordinary shares in the Company. No guarantors have chosen to receive the guarantee commission in the form of newly issued ordinary shares.

### **Number of shares and share capital**

The Extraordinary General Meeting on 24 April 2023 resolved to reduce the share capital with in the aggregate SEK 74,435,668.608 from SEK 88,613,891.20 to SEK 14,178,222.592. This reduction means that the quota value per share is reduced from SEK 0.40 to SEK 0.064. As a result of the Rights Issue, the share capital will increase by SEK 25,791,420.224 to SEK 39,969,642.816 through the issuance of 402,990,941 new ordinary shares, resulting in that the total number of shares outstanding in the Company will increase from 221,534,728 to 624,525,669, whereof 623,575,819 are ordinary shares and 949,850 are series C shares. The Rights Issue results in a dilution of the ordinary shares of approximately 64.6 per cent and following the Rights Issue, the total number of votes in the Company amounts to 623,670,804.

**PRESS RELEASE**

17 May 2023 18:15:00 CEST



Upon full utilization of all the 402,990,941 warrants TO 6 issued in the Rights Issue, the share capital will increase additionally by a maximum of SEK 3,223,927.488 to SEK 43,193,570.304 through the issuance of a maximum of 50,373,867 new ordinary shares, resulting in that the total number of shares in the Company will increase further from 624,525,669 to 674,899,536, whereof 673,949,686 are ordinary shares and 949,850 series C shares. Upon full utilization of all warrants TO 6, the additional dilution of the ordinary shares amounts to approximately 7.5 per cent. The total number of votes in the Company will following full utilization of all warrants TO6 amount to 674,044,671.

**Advisers**

DNB Markets, a part of DNB Bank ASA, Sweden Branch and Redeye AB act as Joint Global Coordinators in connection with the Rights Issue. Setterwalls Advokatbyrå AB acts as legal adviser to Alligator in connection with the Rights Issue. Aktieinvest FK AB acts as the issuing agent in connection with the Rights Issue.

**For further information, please contact:**

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**About Alligator Bioscience**

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Alligator Bioscience AB is a clinical-stage biotechnology company developing tumor-directed immuno-oncology antibody drugs. Alligator's portfolio includes several promising drug candidates, with the CD40 agonist mitazalimab as its key asset. Furthermore, Alligator is co-developing ALG.APV-527 with Aptevo Therapeutics Inc., several undisclosed molecules based on its proprietary technology platform, Neo-X-Prime™, and novel drug candidates based on the RUBY™ bispecific platform with Orion Corporation. Out-licensed programs include AC101/HLX22, in Phase 2 development, by Shanghai Henlius Biotech Inc. and an undisclosed target to Biotheus Inc.

Alligator Bioscience's shares are listed on Nasdaq Stockholm (ATORX) and is headquartered in Lund, Sweden.

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

## **IMPORTANT INFORMATION**

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The information in this press release does not contain or constitute an offer to acquire, subscribe or otherwise trade in shares, warrants or other securities in Alligator. No action has been taken and measures will not be taken to permit a public offering in any jurisdictions other than Sweden.

This release is not a prospectus in accordance with the definition in the Prospectus Regulation (EU) 2017/1129 ("**Prospectus Regulation**") and has not been approved by any regulatory authority in any jurisdiction. This announcement does not identify or suggest, or purport to identify or suggest, the risks (direct or indirect) that may be associated with an investment in shares, warrants or other securities in Alligator. Any invitation to the persons concerned to subscribe for units in Alligator has only been made through the Prospectus published by the Company on April 26, 2023, and the supplementary prospectuses published by the Company on 9 May 2023 and 12 May 2023 (together the "**Prospectuses**"). The Prospectuses have been approved and registered by the Swedish Financial Supervisory Authority and have been published on <https://alligatorbioscience.se/en/investors/preferential-rights-issue-q2-2023/>. The approval should not be considered as an endorsement of the Company or as an endorsement of the quality of the securities that are the subject of the Prospectuses and does not indicate that the Swedish Financial Supervisory Authority guarantees that the facts in the Prospectuses are correct or complete. Investors should make their own assessment as to the suitability of investing in the Company's securities. In order for investors to fully understand the potential risks and benefits associated with a decision to participate in the Rights Issue, any investment decision should only be made based on the information in the Prospectuses. Thus, investors are encouraged to review the Prospectuses in their entirety. In accordance with article 2 k of the Prospectus Regulation this press release constitutes an **advertisement**.

**PRESS RELEASE**

17 May 2023 18:15:00 CEST



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Within the European Economic Area ("**EEA**"), no public offering of shares, warrants or other securities ("**Securities**") is made in other countries than Sweden. In other member states of the EU, such an offering of Securities may only be made in accordance with the Prospectus Regulation. In other member states of the EEA which have implemented the Prospectus Regulation in its national legislation, any offer of Securities may only be made in accordance with an applicable exemption in the Prospectus Regulation and/or in accordance with an applicable exemption under a relevant national implementation measure. In other member states of the EEA which have not implemented the Prospectus Regulation in its national legislation, any offer of Securities may only be made in accordance with an applicable exemption under national law.

**PRESS RELEASE**

17 May 2023 18:15:00 CEST



In the United Kingdom, this document and any other materials in relation to the securities described herein is only being distributed to, and is only directed at, and any investment or investment activity to which this document relates is available only to, and will be engaged in only with, "qualified investors" (within the meaning of the United Kingdom version of the EU Prospectus Regulation (2017/1129/ EU) which is part of United Kingdom law by virtue of the European Union (Withdrawal) Act 2018) who are (i) persons having professional experience in matters relating to investments who fall within the definition of "investment professionals" in Article 19 (5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "**Order**"); (ii) high net worth entities etc. falling within Article 49(2)(a) to (d) of the Order; or (iii) such other persons to whom such investment or investment activity may lawfully be made available under the Order (all such persons together being referred to as "relevant persons"). In the United Kingdom, any investment or investment activity to which this communication relates is available only to, and will be engaged in only with, relevant persons. Persons who are not relevant persons should not take any action on the basis of this press release and should not act or rely on it.

This press release may contain forward-looking statements which reflect the Company's current view on future events and financial and operational development. Words such as "*intend*", "*expect*", "*anticipate*", "*may*", "*believe*", "*plan*", "*estimate*" and other expressions which imply indications or predictions of future development or trends, and which are not based on historical facts, are intended to identify forward-looking statements. Forward-looking statements inherently involve both known and unknown risks and uncertainties as they depend on future events and circumstances. Forward-looking statements do not guarantee future results or development and the actual outcome could differ materially from the forward-looking statements.

DNB Markets, a part of DNB Bank ASA, Sweden branch and Redeye AB are acting for Alligator in connection with the transaction and no one else and will not be responsible to anyone other than Alligator for providing the protections afforded to its clients nor for giving advice in relation to the transaction or any other matter referred to herein.

The English text is an unofficial translation of the original Swedish text. In case of any discrepancies between the Swedish text and the English translation, the Swedish text shall prevail.

**PRESS RELEASE**  
17 May 2023 18:15:00 CEST



## **Attachments**

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**Alligator announces final outcome of rights issue**