

THE EXERCISE PERIOD FOR ALLIGATOR'S WARRANTS OF SERIES TO 6 BEGINS TODAY

Today, on August 17, 2023, the exercise period for warrants series TO 6 in Alligator Bioscience AB (publ) ("Alligator" or the "Company") commences. The subscription price per share that is subscribed through exercise of warrants has been set to SEK 0.40. The exercise period for the warrants lasts until August 31, 2023. If all warrants are exercised, Alligator will receive approximately SEK 20 million before issue costs. The Company's largest owner, Koncentra Holding AB (part of Allegro Investment Fund), with an ownership of 30.3 percent of the share capital, has expressed its intention to exercise all of its held warrants.

Summarized terms and conditions for warrants series TO 6:

- The exercise period for the warrants runs from and including August 17, 2023, to and including August 31, 2023.
- Eight (8) warrants of series TO 6 entitle the holder to subscribe for one (1) new ordinary share in the Company.
- Trading in warrants is ongoing to and including August 29, 2023. Warrants that are not exercised by August 31, 2023, expire without value.
- Holders of warrants who have their holdings nominee-registered 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 August 31, 2023, as different nominees have different processing times.
- Holders of warrants who have their holdings directly registered 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, Aktieinvest FK, no later than August 31, 2023. The application form is available on the Company's, the issuing agent's and Redeye AB's respective websites.
- If all warrants are exercised, Alligator will receive approximately SEK 20 million before issue costs.
- Complete terms and conditions for the warrants are available on the Company's website, www.alligatorbioscience.com.

Increase in number of shares and share capital

Upon full utilization of all 402,990,941 warrants series TO 6, the share capital will increase 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 from 624,525,669 to 674,899,536,

PRESS RELEASE

17 August 2023 08:30:00 CEST



whereof 673,949,686 are ordinary shares and 949,850 series C shares. Upon full utilization of all warrants series TO 6, the 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 series TO 6, 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 and Aktieinvest FK AB acts as the issuing agent in connection with the Rights Issue.

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About Alligator Bioscience

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.

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Important information

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. The invitation to the persons concerned to subscribe for units consisting of shares and warrants in Alligator has only been made through the prospectus published by Alligator on April 26, 2023, and through the supplement prospectuses published by Alligator on May 9, May 12, and May 24, 2023. The prospectuses have been approved and registered by the Swedish Financial Supervisory Authority and have been published on the Company's website, www.alligatorbioscience.com.

Attachments

The exercise period for Alligator's warrants of series TO 6 begins today