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ALLIGATOR BIOSCIENCE PUBLISHES PROSPECTUS IN CONNECTION WITH FORTHCOMING RIGHTS ISSUE

The Board of Directors of Alligator Bioscience AB (publ) (“Alligator” or the “Company”) has prepared a prospectus (the “Prospectus”) in connection with the rights issue of units of approximately SEK 150.9 million which was resolved by the Board of Directors on February 8, 2024, and approved by the Extraordinary General Meeting held on March 14, 2024 (the “Rights Issue”). The Prospectus has today been approved and registered by the Swedish Financial Supervisory Authority.

Summary

- The Rights Issue comprises a maximum of 140,990,205 units where each unit consists of one (1) ordinary share and one (1) warrant series TO 9 free of charge.
- One (1) existing ordinary share in the Company on the record date entitles to three (3) unit rights. Fourteen (14) unit rights entitle to subscription of one (1) unit.
- One (1) warrant series TO 9 will entitle the holder to subscribe for one (1) new ordinary share in the Company.
- The subscription price is SEK 1.07 per unit, corresponding to SEK 1.07 per ordinary share, which, assuming that the Rights Issue is fully subscribed, results in the Company initially receiving proceeds of approximately SEK 150.9 million before issue costs.
- If the Rights Issue is oversubscribed, the Board of Directors of the Company may carry out an over-allotment issue of a maximum of 93,457,944 units, corresponding to initially approximately SEK 100.0 million before issue costs, directed to investors who have subscribed for units in the Rights Issue without receiving full allotment (the “**Over-Allotment Issue**”). The subscription price in the Over-Allotment Issue will be the same as in the Rights Issue.
- Major shareholders have expressed their support for the Rights Issue through subscription undertakings amounting to approximately SEK 59.8 million, corresponding to approximately 40 percent of the Rights Issue.

PRESS RELEASE

15 March 2024 11:00:00 CET



Complete terms and conditions for the Rights Issue and the Over-Allotment Issue are available in the Prospectus published by the Company on its website, www.alligatorbioscience.se/en.

The Prospectus

The Prospectus has been prepared in connection with the forthcoming Rights Issue and has today, on March 15, 2024, been approved and registered by the Swedish Financial Supervisory Authority. The Prospectus, containing complete terms and conditions, is available on the Company's and Vator Securities AB's respective websites (www.alligatorbioscience.se/en, www.vatorsecurities.se). The Prospectus will also be available on the Swedish Financial Supervisory Authority's website (www.fi.se). Subscription forms will be available on the Company's and Vator Securities AB's respective websites.

Timetable for the Rights Issue

March 15, 2024	Publication of the Prospectus
March 15, 2024	Last day of trading incl. preferential rights
March 18, 2024	First day of trading excl. preferential rights
March 19, 2024	Record date in the Rights Issue
March 21, 2024 - April 2, 2024	Trading in unit rights
March 21, 2024 - April 5, 2024	Subscription period
March 21, 2024 - April 25, 2024	Trading in paid subscribed units ("BTU")
Around April 9, 2024	Estimated publication of outcome in the Rights Issue and potential exercise of the Over-Allotment Issue

Advisers

Vator Securities AB acts as Sole Global Coordinator and bookrunner in connection with the Rights Issue and Van Lanschot Kempen N.V. acts as financial adviser to Alligator in connection with the Rights Issue. Setterwalls Advokatbyrå AB is legal adviser to Alligator in connection with the Rights Issue. Vator Securities 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 11:00 a.m. CET on March 15, 2024.

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.

IMPORTANT INFORMATION

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.

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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 March 15, 2024. The Prospectus has been approved and registered by the Swedish Financial Supervisory Authority and has been published on the Company's website, www.alligatorbioscience.se/en. 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 Prospectus and does not indicate that the Swedish Financial Supervisory Authority guarantees that the facts in the Prospectus 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 Prospectus. Thus, investors are encouraged to review the Prospectus in its entirety. In accordance with article 2 k of the Prospectus Regulation this press release constitutes an **advertisement**.

The information in this press release may not be released, distributed or published, directly or indirectly, in or into the United States of America, Australia, Belarus, Canada, Hong Kong, Japan, New Zealand, Russia, Singapore, South Africa, South Korea, Switzerland or any other jurisdiction in which such action would be unlawful or would require registration or any other measures than those required by Swedish law. Actions in violation of these restrictions may constitute a violation of applicable securities laws. No shares, warrants or other securities in Alligator have been registered, and no shares, warrants or other securities will be registered, under the United States Securities Act of 1933, as amended (the "**Securities Act**") or the securities legislation of any state or other jurisdiction in the United States of America and no shares, warrants or other securities may be offered, sold or otherwise transferred, directly or indirectly, in or into the United States of America, except under an available exemption from, or in a transaction not subject to, the registration requirements under the Securities Act and in compliance with the securities legislation in the relevant state or any other jurisdiction of the United States of America.

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.

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.

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Vator Securities AB and Van Lanschot Kempen N.V. 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. Since Alligator conducts essential services according to the Swedish Screening of Foreign Direct Investments Act (*Sw. lag (2023:560) om granskning av utländska direktinvesteringar*), certain investments in the Rights Issue may require review by the Inspectorate of Strategic Products (ISP). The Company will, no later than in connection with the publication of the Prospectus, publish more information about this on the Company's website, www.alligatorbioscience.se/en.

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.

Attachments

Alligator Bioscience publishes prospectus in connection with forthcoming rights issue