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ALLIGATOR CARRIES OUT A RIGHTS ISSUE OF UNITS OF APPROXIMATELY SEK 150.9 MILLION WITH AN OVER-ALLOTMENT ISSUE OF UP TO AN ADDITIONAL APPROXIMATELY SEK 100.0 MILLION AND RAISES BRIDGE LOANS

The Board of Directors of Alligator Bioscience AB (publ) (“Alligator” or the “Company”) has today, subject to approval by the Extraordinary General Meeting on March 14, 2024, resolved to carry out an issue of shares and warrants (“units”) with preferential rights for the Company's existing shareholders of initially approximately SEK 150.9 million (the “Rights Issue”). The Company has received subscription undertakings from a number of the Company's larger existing shareholders, including Koncentra Holding AB (part of Allegro Investment Fund) (“Koncentra”) and Roxette Photo SA, as well as from several members of the Company's Board of Directors and management, including the Company's chairman of the Board Anders Ekblom and CEO Søren Bregenholt, who have undertaken to subscribe for their respective pro-rata share, amounting in total to approximately SEK 59.8 million, corresponding to approximately 40 percent of the Rights Issue. Alligator intends to use the proceeds from the Rights Issue, after set-off of bridge loans, for preparations and continued studies of the drug candidates mitazalimab, ATOR-4066 and ALG. APV-527, and design and development of new Neo-X-Prime candidates and other general corporate purposes. The Board of Directors has also resolved to propose to the Extraordinary General Meeting on March 14, 2024, to authorize the Board of Directors to resolve on an over-allotment issue of initially approximately SEK 100.0 million in order to satisfy any oversubscription in the Rights Issue (the “Over-Allotment Issue”). The Rights Issue and the Over-Allotment Issue are subject to approval and resolution on authorization, respectively, by the Extraordinary General Meeting on March 14, 2024, and the notice of the Extraordinary General Meeting will be announced in a separate press release. To secure the Company's liquidity needs until the completion of

the Rights Issue, the Company has entered into agreements on bridge loans of a total of approximately SEK 58.8 million with Koncentra and Roxette Photo SA. Due to the Rights Issue, the Board of Directors of the Company has resolved to postpone the publication of the Company's Q1 report to May 6, 2024.

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.
- 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 raising 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 subscription price in the Over-Allotment Issue will be the same as in the Rights Issue.
- In December 2024, the Company may receive additional proceeds if the warrants series TO 9 issued in the Rights Issue, including the Over-Allotment Issue, are exercised for subscription of ordinary shares.
- The Company has received subscription undertakings from a number of the Company's larger existing shareholders, including Koncentra and Roxette Photo SA, as well as from several members of the Company's Board of Directors and management, including the Company's chairman of the Board Anders Ekblom and CEO Søren Bregenholt, who have undertaken to subscribe for their respective pro-rata share, amounting to a total of approximately SEK 59.8 million, corresponding to approximately 40 percent of the Rights Issue.
- 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 at an exercise price corresponding to 90 percent of the volume-weighted average price of the Company's share on Nasdaq Stockholm during the period from and including November 4, 2024, up to and including November 29, 2024, however not less than the quota value of the share. The exercise period will run between December 4, 2024, to December 18, 2024.
- The record date for the Rights Issue is March 19, 2024, and the subscription period runs from and including March 21, 2024, up to and including April 5, 2024.

- The last day of trading in the Alligator share including the right to participate in the Rights Issue is March 15, 2024.
- The Board of Directors' resolutions on the Rights Issue and the Over-Allotment Issue are subject to approval and resolution on authorization, respectively, by the Extraordinary General Meeting on March 14, 2024.
- To secure the Company's liquidity needs until the completion of the Rights Issue, the Company has entered into agreements on bridge loans with Koncentra and Roxette Photo SA of a total of approximately SEK 58.8 million.
- The Company intends to publish a prospectus regarding the Rights Issue around March 15, 2024 (the "**Prospectus**").

Background and reason for the Rights Issue

About Alligator

Alligator is a clinical-stage research and development-based biotechnology company that develops antibody-based drugs for cancer treatment. The Company specializes in the development of tumor-directed immunotherapies, specifically agonistic mono- and bispecific antibodies. Immunotherapy is a type of treatment that stimulates the patient's own immune system to cure cancer. 'Tumor-directed' means that the drug is administered or designed in such a way that the immunostimulatory effect can be localized to the tumor. This results in a good safety and efficacy profile.

Alligator is active in the drug development phases ranging from concept and early drug discovery up to and including Phase 2 clinical studies involving patients. This includes the development and optimization of novel drug candidates, evaluation of preclinical efficacy and safety, and finally confirmatory clinical studies in cancer patients. Alligator was founded in 2001 and is based in Medicon Village in Lund, Sweden.

Alligator's development portfolio comprises the drug candidates mitazalimab, ATOR-1017 (evunzekibart), ALG.APV-527, ATOR-4066 as well as the Neo-X-Prime™ drug concept, all of which are designed for the treatment of metastatic cancer. The AC101 /HLX22 project is run through a partner, the Chinese company Shanghai Henlius Biotech Inc., which is responsible for financing and conducting the clinical development.

Mitazalimab

Alligator has demonstrated convincing Proof of Mechanism data in Phase 1 studies for mitazalimab, its most advanced immuno-oncology drug candidate. The Company is conducting the clinical Phase 2 study OPTIMIZE-1. OPTIMIZE-1 is an open-label, multi-center study to assess the clinical efficacy and safety of mitazalimab combined with chemotherapy (mFOLFIRINOX) in patients with metastatic pancreatic cancer. The study is conducted on clinics in Belgium, France, and Spain and has enrolled a total of 70 patients. During 2023, mitazalimab was granted orphan drug designation in pancreatic cancer by both FDA and EMA.

On January 29, 2024, the Company released positive top-line results from the OPTIMIZE-1 study. The study achieved its primary endpoint with the top-line results demonstrating a confirmed Objective Response Rate (“**ORR**”) of 40.4 percent, an unconfirmed ORR of 50.9 percent and a disease control rate (DCR) of 79 percent in 57 evaluable patients, as per the Response Evaluation Criteria in Solid Tumors (RECIST 1.1). This compares favorably to the ORR of 31.6 percent reported in a similar patient population treated with FOLFIRINOX alone.[1] The cut-off time for analysis was November 14, 2023, with a median follow-up duration of 12.7 months. At the time of the analysis, a total of 29 (51 percent) patients were still alive, of these 18 (32 percent) were still on treatment. The longest ongoing treatment duration was 23 months and three patients demonstrated complete remission of their target lesions. For further information on the data from the study, please refer to the Company's press release published on January 29, 2024.

Alligator has undertaken discussions with the US Food and Drug Administration (FDA) and has been able to establish a clear development and approval pathway for mitazalimab in pancreatic cancer. Based on the emerging data from the OPTIMIZE-1 study, FDA has provided additional guidance and has endorsed OPTIMIZE-1 as a Phase 3 enabling study. Consequently, mitazalimab can proceed directly to a global Phase 3 registration study, which Alligator is preparing to initiate in early 2025.

ATOR-1017

In September 2022, data from the Phase 1 study on the second generation 4-1BB agonist, ATOR-1017, was presented, confirming the therapeutic potential, mechanism-of-action and a favorable safety profile. The Company maintains a strong belief in the 4-1BB agonist field and ATOR-1017 and is looking for a partner for the project before initiating Phase 2 clinical trials with the molecule.

ALG.APV-527

During November 2022, the Company and its partner Aptevo Therapeutics Inc. received a clearance of the IND (Investigational New Drug Application) for ALG.APV-527, a bispecific 4-1BB agonist. The first patient in the Phase 1 clinical trial conducted in the US was dosed in February 2023.

ATOR-4066

During 2023, the Company has continued the preclinical development of its third generation conditional CD40 agonist ATOR-4066 with encouraging results published at the renowned scientific conferences AACR and SITC. Based on these data, Alligator believes that ATOR-4066 can provide significant clinical benefit either alone or in combination with standard of care for patients suffering from gastric or colorectal and other cancers. The Company will allocate resources to advance ATOR-4066 towards Phase 1 clinical trials as fast as possible.

Neo-X-Prime™

Based on the promise of ATOR-4066, the Company believes that the Neo-X-Prime platform offers the opportunity to develop additional tumor-targeting, and non-competing CD40 agonists across different cancers and is currently in the process of designing and engineering additional proprietary molecules.

Reasons for the Rights Issue

The Board of Directors considers Alligator's existing working capital to be insufficient to finance the Company's continued development needs and the above commitments for the upcoming twelve-month period. To enable the continued Phase 2 studies for mitazalimab (and preparations for its Phase 3 clinical development), the Phase 1 study with ALG.APV-527 and the continued development of pipeline-candidates, including ATOR-4066, the Company needs to capitalize further.

Against this background, the Board of Directors resolved on February 8, 2024, subject to the general meeting's subsequent approval, on the Rights Issue. The subscription price amounts to SEK 1.07 per unit, corresponding to SEK 1.07 per share ordinary which, provided that the Rights Issue is fully subscribed, results in the Company initially raising 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 directed to investors who have subscribed for units in the Rights Issue without receiving full allotment. The subscription price in the Over-Allotment Issue will be the same as in the Rights Issue. In the case that the Over-Allotment Issue is utilized in its entirety, the Company will initially receive an additional approximately SEK 100.0 million before issue costs. Alligator intends to use the proceeds from the Rights Issue and the potential Over-Allotment Issue, after set-off of bridge loans, to (i) complete the ongoing Phase 2 study and prepare mitazalimab for Phase 3, (ii) CMC development and IND qualification activities to prepare ATOR-4066 for Phase 1, (iii) continue Phase 1 studies for ALG. APV-527, and (iv) design and develop new Neo-X-Prime candidates and other general corporate purposes.

In December 2024, the Company may receive additional proceeds if the warrants series TO 9 issued in the Rights Issue, including the Over-Allotment Issue, are exercised for subscription of ordinary shares. The issue proceeds from the exercise of warrants series TO 9 are intended to be used for clinical development of ALG-APV 527, preclinical development of ATOR-4066 and discovery of new Neo-X-Prime candidates, and other general corporate purposes.

Terms of the Rights Issue and the Over-Allotment Issue

Those who are registered as shareholders on the record date March 19, 2024, have the preferential right to subscribe for units in the Rights Issue in relation to the number of shares held on the record date. One (1) existing ordinary share in the Company entitles to three (3) unit rights. Fourteen (14) unit rights entitle to subscription of one (1) unit. In addition, investors are offered the opportunity to subscribe for units without unit rights.

One (1) unit consists of one (1) ordinary share and one (1) warrant series TO 9 free of charge. One (1) warrant series TO 9 will entitle the holder to subscribe for one (1) new ordinary share in the Company at an exercise price corresponding to 90 percent of the volume-weighted average price of the Company's share on Nasdaq Stockholm during the period from and including November 4, 2024, up to and including November 29, 2024, however not less than the quota value of the share. The exercise period will run between December 4, 2024, and December 18, 2024.

If not all units are subscribed for by exercise of unit rights, allotment of the remaining units shall be made within the highest amount of the Rights Issue:

- *firstly*, to those who have subscribed for units by exercise of unit rights (regardless of whether they were shareholders on the record date or not) and who have applied for subscription of units without exercise of unit rights and if allotment to these cannot be made in full, allotment shall be made pro rata in relation to the number of unit rights that each and every one of those, who have applied for subscription of units without exercise of unit rights, have exercised for subscription of units; and
- *secondly*, to those who have applied for subscription of units without exercise of unit rights and if allotment to these cannot be made in full, allotment shall be made pro rata in relation to the number of units the subscriber in total has applied for subscription of units.

To the extent that allotment in any section above cannot be done pro rata, allotment shall be determined by drawing of lots.

The subscription price is SEK 1.07 per unit, corresponding to SEK 1.07 per ordinary share.

In order to satisfy any oversubscription in the Rights Issue, as well as the possibility to raise additional proceeds to the Company, the Board of Directors will propose that the Extraordinary General Meeting on March 14, 2024 resolves to authorize the Board of Directors to, with deviation from the shareholders preferential rights, resolve on a directed issue on units in a so called Over-Allotment Issue of a maximum of approximately SEK 100.0 million through the issue of a maximum 93,457,944 units. The subscription price in the Over-Allotment Issue shall amount to

PRESS RELEASE

08 February 2024 21:45:00 CET



SEK 1.07 per unit, corresponding to the subscription price in the Rights Issue. The Over-Allotment Issue can be used, in whole or in part, in the event that the Rights Issue is oversubscribed. The reason for the deviation from the shareholders' preferential rights are to be able to satisfy a greater demand than initially estimated. The right to subscribe for units in the Over-Allotment Issue shall only vest in those who have subscribed for units in the Rights Issue and without receiving full allocation.

Furthermore, the Board of Directors will propose to the Extraordinary General Meeting on March 14, 2024, that the share capital shall be reduced with in the aggregate SEK 41,642,741.648 from SEK 42,169,864.96 to SEK 527,123.312. This reduction will mean that the quota value per share is reduced from SEK 0.064 to SEK 0.0008.

Provided that the Rights Issue is fully subscribed, and assuming that the Over-Allotment Issue is not utilized, the share capital will increase by a maximum of SEK 112,792.164 to SEK 639,915.476 (calculated on the new quota value following the contemplated share capital decrease) through the issuance of a maximum of 140,990,205 new ordinary shares, resulting in that the total number of outstanding shares in the Company will increase from 658,904,140 to 799,894,345, whereof 798,944,495 are ordinary shares and 949,850 are series C shares. Provided that the Rights Issue is fully subscribed and provided that the warrants series TO 9 are fully exercised, and assuming that the Over-Allotment Issue is not utilized, the share capital will increase additionally by a maximum of SEK 112,792.164 to SEK 752,707.64 (calculated on the new quota value following the contemplated share capital decrease) through the issuance of a maximum of 140,990,205 new ordinary shares, resulting in that the total number of shares in the Company will increase further from 799,894,345 to 940,884,550 whereof 939,934,700 are ordinary shares and 949,850 are series C shares. Shareholders who choose not to participate in the Rights Issue will, provided that the Rights Issue is fully subscribed, have their ownership of ordinary shares diluted by approximately 17.6 percent, but are able to financially compensate for this dilution by selling their unit rights. Furthermore, shareholders who choose not to exercise their warrants will, provided that the Rights Issue is fully subscribed and the warrants are fully exercised, and assuming that the Over-Allotment Issue is not utilized, have their ownership of ordinary shares diluted by additionally approximately 15.0 percent.

Provided that the Rights Issue is fully subscribed, and under the assumption that the Over-Allotment Issue is fully exercised, the share capital will increase by a maximum of SEK 187,558.5192 to SEK 714,681.8312 (calculated on the new quota value following the contemplated share capital decrease) through the issuance of a maximum of 234,448,149 new ordinary shares, resulting in that the total number of outstanding shares in the Company will increase from 658,904,140 to 893,352,289, whereof 892,402,439 are ordinary shares and 949,850 are series C shares. Provided

PRESS RELEASE

08 February 2024 21:45:00 CET



that the Rights Issue is fully subscribed, and under the assumption that the Over-Allotment Issue is fully exercised and provided that the warrants series TO 9 issued in the Rights Issue and Over-Allotment Issue are fully exercised, the share capital will increase additionally by a maximum of SEK 375,117.0384 to SEK 902,240.3504 (calculated on the new quota value following the contemplated share capital decrease) through the issuance of a maximum of 468,896,298 new ordinary shares, resulting in that the total number of outstanding shares in the Company will increase further from 658,904,140 to 1,127,800,438, whereof 1,126,850,588 are ordinary shares and are 949,850 series C shares. For shareholders who do not participate in the Rights Issue, and under the assumption that Over-Allotment Issue is fully exercised, this will result in a dilution of the number of ordinary shares of no more than approximately 26.3 percent, as well as no more than approximately 41.6 percent, respectively, upon full utilization of all warrants series TO 9 issued in connection with the Rights Issue and Over-Allotment Issue.

Subscription of units shall take place during the period from and including March 21, 2024, up to and including April 5, 2024. The Board of Directors has the right to extend the subscription and payment period. Trading in unit rights takes place on Nasdaq Stockholm during the period from and including March 21, 2024, up to and including April 2, 2024, and trading in paid subscribed units (Sw. Betalda tecknade units) takes place during the period from and including March 21, 2024, until the Rights Issue has been registered with the Swedish Companies Registration Office (Sw. Bolagsverket).

Full terms and conditions for the Rights Issue, the Over-Allotment Issue and other information about Alligator will be presented in the Prospectus which is expected to be published by the Company on its website, www.alligatorbioscience.se/en, around March 15, 2024.

Subscription undertakings

The Company has received subscription undertakings from a number of the Company's larger existing shareholders, including Koncentra and Roxette Photo SA, as well as from several members of the Company's Board of Directors and management, including the Company's chairman of the Board Anders Ekblom and CEO Søren Bregenholt, who have undertaken to subscribe for their respective pro-rata share, amounting in total to approximately SEK 59.8 million, corresponding to approximately 40 percent of the Rights Issue. No compensation will be paid for subscription undertakings.

Exemption from mandatory bid obligation

The Company's largest shareholder Koncentra has undertaken to subscribe its pro-rata share in the Rights Issue. Koncentra has been granted an exemption (see AMN 2024:10) by the Swedish Securities Council (Sw. Aktiemarknadsnämnden) from the mandatory bid obligation which, according to the Swedish Takeovers Act (Sw. lag

PRESS RELEASE

08 February 2024 21:45:00 CET



(2006:451) om offentliga uppköpserbjudanden på aktiemarknaden), otherwise could arise in relation to Koncentra's subscription of its pro rata share in the Rights Issue and the exercise of warrants TO 9 by Koncentra for subscription of new ordinary shares.

Preliminary timeline for the Rights Issue

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| March 14, 2024 | Extraordinary General Meeting |
| March 15, 2024 | Estimated 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 |
| April 9, 2024 | Estimated publication of the outcome of the Rights Issue |
| March 21, 2024 - Until the Rights Issue is registered at the Swedish Companies Registration Office | Trading in paid subscribed units ("BTU") |

Postponement of the Company's Q1 report 2024

Due to the Rights Issue, the Board of Directors of the Company has decided to postpone the publication of the Company's Q1 report to May 6, 2024 instead of April 25, 2024, as previously communicated.

Lock-up agreements

In connection with the Rights Issue, all members of the Board of Directors and senior management with shareholdings in Alligator have undertaken towards Vator Securities AB, subject to customary exceptions, not to sell or carry out other transactions with a similar effect as a sale unless, in each individual case, first having obtained written approval from Vator Securities AB. Decisions to give such written consent are resolved upon by Vator Securities AB and an assessment is made in each individual case. Consent may depend on both individual and business reasons. The lock-up undertakings only cover the shares held prior to the Rights Issue and the lock-up period lasts for 180 days after the announcement of the Rights Issue.

Extraordinary General Meeting

The Board of Directors' resolution on the Rights Issue is subject to approval by the Extraordinary General Meeting on March 14, 2024. The resolution on the Rights Issue

PRESS RELEASE

08 February 2024 21:45:00 CET



presupposes and is conditional on the Extraordinary General Meeting also resolving to decrease the share capital and change the Articles of Association in accordance with the Board of Directors' proposals to the Extraordinary General Meeting. Notice of the Extraordinary General Meeting will be announced in a separate press release.

Bridge loans

In order to secure the Company's liquidity needs until the Rights Issue has been completed, the Company has raised bridge loans of a total of approximately SEK 58.8 million from Koncentra and Roxette Photo SA. As compensation for the loans an arrangement fee of 5 percent and an annual interest rate of 8 percent from disbursement of the loans will be paid. According to the bridge loans, the subscription undertakings that Koncentra and Roxette Photo AS have provided shall be fulfilled by offsetting against outstanding loan and accrued interest or, if the Rights Issue is not carried out, repaid in cash no later than May 31, 2024.

Prospectus

Full terms and conditions for the Rights Issue and the Over-Allotment Issue, as well as other information about the Company and information about subscription undertakings and lock-up commitments will be presented in the Prospectus that the Company is expected to publish around March 15, 2024.

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.

[1] Conroy T, Desseigne F, Ychou M, et al. FOLFIRINOX versus gemcitabine for metastatic pancreatic cancer. *N Engl J Med.* 2011;364(19):1817-1825. doi:10.1056/NEJMoa1011923.

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This information is information that Alligator Bioscience is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2024-02-08 21:45 CET.

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.

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. A prospectus will be prepared in connection with the Rights Issue and be reviewed and approved by the Swedish Financial Supervisory Authority (Sw. *Finansinspektionen*) which is the national competent authority in Sweden with regard to the Prospectus Regulation. 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.

Vator Securities AB and Van Lanschot Kempenn 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

PRESS RELEASE

08 February 2024 21:45:00 CET



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 carries out a rights issue of units of approximately SEK 150.9 million with an over-allotment issue of up to an additional approximately SEK 100.0 million and raises bridge loans