

ALLIGATOR BIOSCIENCE DETERMINES RECORD DATE FOR REVERSE SHARE SPLIT OF ORDINARY SHARES AND REMINDS OF THE RECALCULATION OF WARRANTS

The board of directors of Alligator Bioscience AB (“Alligator Bioscience” or the “Company”) has resolved that the record date for the reverse share split of ordinary shares that was resolved upon at the extraordinary general meeting on 27 March 2025 shall be 8 April 2025. Furthermore, as previously communicated, a recalculation of the terms and conditions of the Company’s warrants series TO 12 and TO 13 will be made due to the reverse share split.

On 27 March 2025, the extraordinary general meeting of Alligator Bioscience resolved on a reverse share split of ordinary shares, whereby one thousand (1,000) existing ordinary shares are consolidated into one (1) ordinary share. The board of directors of Alligator Bioscience has, in accordance with the resolution by the extraordinary general meeting, determined that the record date for the reverse share split shall be 8 April 2025. The last day of trading in Alligator Bioscience’s ordinary share before the reverse share split is 4 April 2025 and the first day of trading in Alligator Bioscience’s ordinary share after the reverse share split is 7 April 2025.

Through the reverse share split, the number of ordinary shares in the Company will decrease from 16,905,477,334 to 16,905,477. The reverse share split also means that the quota value of the share increases from SEK 0.0008 to SEK 0.80. As a result of the reverse share split, Alligator Bioscience’s ordinary share will receive a new ISIN code. As of 7 April 2025, Alligator Bioscience’s ordinary share will be traded under the new ISIN code SE0024173637.

If a shareholder’s holding of ordinary shares does not correspond to a full number of new ordinary shares, the excess ordinary shares will become the property of the Company on the record date on 8 April 2025. Excess ordinary shares will then be sold at the Company’s expense by Vator Securities AB, whereby the shareholders concerned will receive their share of the sales proceeds. The reverse share split will be made automatically via Euroclear Sweden AB and shareholders do not need to take any action.

The extraordinary general meeting on 27 March 2025 also resolved, inter alia, on reduction of the share capital to cover loss, partly by redemption of all outstanding series C shares that are held by the Company, partly without redemption of shares. After the completion of the reverse share split, the total number of shares and votes in the Company will thus amount to 16,905,477, of which all outstanding shares will be ordinary shares.

Recalculation of terms and conditions for warrants series TO 12 and TO 13

As a result of the above reverse share split, there will, as previously communicated, be a recalculation in accordance with the terms and conditions of the Company's warrants series TO 12 and TO 13 regarding the subscription price and the number of ordinary shares that each warrant entitles to subscribe for. The other terms and conditions for the warrants series TO 12 and TO 13 will remain unchanged, such as the time of exercise of the warrants etc., and the total number of outstanding warrants will not change as a result of the reverse share split and the recalculation.

The new subscription price per ordinary share for warrants series TO 12 will correspond to seventy (70) percent of the volume-weighted average price of the Company's ordinary share on Nasdaq Stockholm during the period from and including 11 April 2025 up to and including 28 April 2025, however not lower than the higher of (i) the quota value of the share of SEK 0.80 (previously SEK 0.0008) or (ii) SEK 0.01, and not higher than SEK 12.50 (previously SEK 0.0125). The subscription price will thus be the quota value (SEK 0.80) at the lowest and SEK 12.50 at the highest. The new number of ordinary shares that each warrant entitles to subscribe for will, after the recalculation, amount to 0.001 ordinary shares (previously one (1) ordinary share). Subscription cannot be made for part of an ordinary share, which means that 1,000 warrants series TO 12 will be required to subscribe for one (1) new ordinary share in the Company. Subscription of ordinary shares through utilization of warrants series TO 12 will take place during the period from and including 5 May 2025 up to and including 19 May 2025.

The new subscription price per ordinary share for warrants series TO 13 will correspond to seventy (70) percent of the volume-weighted average price of the Company's ordinary share on Nasdaq Stockholm during the period from and including 14 August 2025 up to and including 27 August 2025, however not lower than the higher of (i) the quota value of the share of SEK 0.80 (previously SEK 0.0008) or (ii) SEK 0.01, and not higher than SEK 12.50 (previously SEK 0.0125). The subscription price will thus be the quota value (SEK 0.80) at the lowest and SEK 12.50 at the highest. The new number of ordinary shares that each warrant entitles to subscribe for will, after the recalculation, amount to 0.001 ordinary shares (previously one (1) ordinary share). Subscription cannot be made for part of an

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ordinary share, which means that 1,000 warrants series TO 13 will be required to subscribe for one (1) new ordinary share in the Company. Subscription of ordinary shares through utilization of warrants of series TO 13 will take place during the period from and including 1 September 2025 up to and including 15 September 2025.

For further information, please contact:

Søren Bregenholt, CEO

E-mail: soren.bregenholt@alligatorbioscience.com

Phone: +46 (0) 46 540 82 00

The information was submitted for publication, through the agency of the contact person set out above, at 3:30 p.m. CEST on 1 April 2025.

About Alligator Bioscience

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 in preparation for Phase 3 development, and has previously presented unprecedented survival data at 24-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.

Attachments

Alligator Bioscience determines record date for reverse share split of ordinary shares and reminds of the recalculation of warrants