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LAST DAY OF TRADING IN WARRANTS SERIES TO 12 IN ALLIGATOR BIOSCIENCE IS 15 MAY 2025

15 May 2025 is the last day of trading in warrants series TO 12 in Alligator Bioscience AB ("Alligator Bioscience " or the "Company"). Subscription of ordinary shares by exercise of warrants series TO 12 is ongoing until 19 May 2025. One thousand (1,000) warrants series TO 12 entitle the holder to subscribe for one (1) new ordinary share in the Company at a subscription price of SEK 3.68 per ordinary share.

Alligator Bioscience carried out a rights issue of units during December 2024 – February 2025 (the **"Rights Issue"**). Each unit issued in the Rights Issue consisted of ten (10) ordinary shares, ten (10) warrants series TO 12 and five (5) warrants series TO 13. The total number of outstanding warrants series TO 12 amounts to 19,645,769,260. If all warrants series TO 12 are exercised, Alligator Bioscience will receive approximately SEK 72.3 million before issue costs. 15 May 2025 is the last day of trading in warrants series TO 12. Subscription of ordinary shares by exercise of warrants series TO 12 is ongoing until 19 May 2025.

Complete terms and conditions for the warrants are available on the Company's website, www.alligatorbioscience.com.

Summarized terms for warrants series TO 12:

- **Structure:** One thousand (1,000) warrant series TO 12 entitle the holder to subscribe for one (1) new ordinary share in the Company.
- **Exercise period:** 5 May 2025 – 19 May 2025.
- **Subscription price:** SEK 3.68 per ordinary share.
- **Issue volume:** 19,645,769,260 warrants series TO 12. Upon full exercise, 19,645,769 ordinary shares will be issued, and the Company will receive approximately SEK 72.3 million before issue costs.
- **Subscription and guarantee undertakings:** The Company has received subscription undertakings from the Company's Chairman of the Board of Directors, CEO and CFO as well as several larger and smaller holders of warrants series TO 12, including Roxette Photo SA, amounting in total to approximately SEK 16.2 million, corresponding to approximately 22.4 per cent

of the warrant programme. In addition, the Company has received guarantee undertakings from existing holders of warrants series TO 12 and external investors amounting to approximately SEK 45.4 million, corresponding to approximately 62.7 per cent of the programme. The programme is thus covered by subscription and guarantee commitments amounting to approximately SEK 61.6 million, corresponding to approximately 85 per cent of the warrant programme. The Company has also received a subscription intention amounting up to SEK 3 million from one of the Company's larger shareholders, where such intention is not included in the guarantee structure. For further information, please refer to the Company's press release of 9 May 2025.

- **Last day for trading in warrants series TO 12:** 15 May 2025.
- **Share capital and dilution:** Upon full exercise of all warrants series TO 12, the share capital will increase by a maximum of SEK 15,716,615.20 to SEK 29,240,996.80 through the issuance of a maximum of 19,645,769 new ordinary shares, resulting in that the total number of outstanding shares in the Company will increase from 16,905,477 to 36,551,246, whereof all outstanding shares are ordinary shares. Upon full exercise of all warrants series TO 12, the dilution of ordinary shares amounts to approximately 53.75 percent.
- **Outcome and delivery of new ordinary shares:** The outcome of the exercise of warrants, including any utilized amount under the guarantee undertakings, will be published via a press release on or around 21 May 2025. The warrants will be replaced by ordinary shares after the exercise has been registered with the Swedish Companies Registration Office.

Please note that the warrants series TO 12 that are not exercised by 19 May 2025, or sold by 15 May 2025, will expire without value. In order for the warrants not to lose their value, active subscription of ordinary shares or sale of warrants is required. Please note that some nominees may close their application earlier than 19 May 2025.

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 Bioscience in connection with the Rights Issue. Setterwalls Advokatbyrå AB is legal adviser to Alligator Bioscience in connection with the Rights Issue. Vator Securities AB acts as the issuing agent in connection with the Rights Issue.

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PRESS RELEASE

15 May 2025 08:30:00 CEST



The information was submitted for publication, through the agency of the contact person set out above, at 8:30 a.m. CEST on 15 May 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.

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 Bioscience. The invitation to the persons concerned to subscribe for units consisting of ordinary shares, warrants series TO 12 and warrants series TO 13 in Alligator Bioscience has only been made through the prospectus published by Alligator Bioscience on 24 January 2025. The prospectus has been approved and registered by the Swedish Financial Supervisory Authority and has been published on the Company's website, www.alligatorbioscience.com.

Since Alligator Bioscience is considered to conduct protection-worthy activities according to the Swedish Screening of Foreign Direct Investments Act (Sw. lag (2023: 560) om granskning av utländska direktinvesteringar), the exercise of warrants for subscription of ordinary shares may require review by the Inspectorate of Strategic Products (ISP). More information about this can be found on the Company's website, www.alligatorbioscience.com.

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Attachments

Last day of trading in warrants series TO 12 in Alligator Bioscience is 15 May 2025