

## ALLIGATOR BIOSCIENCE AND ORION CORPORATION ANNOUNCE EXERCISE OF DEVELOPMENT OPTION UNDER 2021 IMMUNO-ONCOLOGY RESEARCH COLLABORATION AND LICENSE AGREEMENT

- Orion selects lead antibodies from the second discovery program
- Collaboration aims to discover and develop new bispecific antibody cancer therapeutics leveraging Alligator's technologies and RUBY® bispecific format
- Option exercise triggers milestone payment to Alligator

Lund, Sweden – Alligator Bioscience (Nasdaq Stockholm: ATORX) today announces that Orion Corporation, a global pharmaceutical company based in Finland, has selected the lead bispecific antibodies from the companies' second development program, and is exercising its option to develop these molecules under the existing 2021 research collaboration and license agreement. The exercise of this development option triggers an undisclosed milestone payment to Alligator.

*"Our research collaboration with Alligator has allowed us to identify again new lead molecules with potential to be selected for clinical development. It is fantastic to see how productive this collaboration is,"* said **Outi Vaarala, Senior Vice President, Innovative Medicines Business and R&D, Orion Corporation**

*"The collaboration with Orion that was initiated less than 3 years ago continues to be very productive with Alligator delivering two clinical candidates to date. With this option exercise, we believe Orion has selected considerably differentiated bispecific antibodies that could lead to highly innovative treatments."* said **Søren Bregenholt, CEO of Alligator Bioscience**. *"We look forward to continuing to work alongside Orion, helping them move these drug candidates to the clinic as quickly as possible."*

Under the initial agreement signed in August 2021, Alligator employed its proprietary phage display libraries and RUBY® bispecific antibody format to develop immunology product candidates based on design criteria identified by Orion. In January

**PRESS RELEASE**

26 April 2024 08:45:00 CEST



2023, the agreement was expanded to include the development of a second bispecific antibody. Alligator is eligible for development, approval and sales milestone payments in addition to royalties if Orion continues developing and commercializing the resulting product candidates.

**For further information, please contact:**

---

Søren Bregenholt, CEO

E-mail: [soren.bregenholt@alligatorbioscience.com](mailto:soren.bregenholt@alligatorbioscience.com)

Phone: +46 (0) 46 540 82 00

LifeSci Advisors

Investor Relations

Guillaume van Renterghem

E-mail: [gvanrenterghem@lifesciadvisors.com](mailto:gvanrenterghem@lifesciadvisors.com)

Phone: +41 (0) 76 735 01 31

*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 2024-04-26 08:45 CEST.*

**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](https://alligatorbioscience.com).

**PRESS RELEASE**

26 April 2024 08:45:00 CEST



## **About Orion**

---

Orion is a globally operating Finnish pharmaceutical company – a builder of well-being. We develop, manufacture and market human and veterinary pharmaceuticals and active pharmaceutical ingredients. Orion has an extensive portfolio of proprietary and generic medicines and consumer health products. The core therapy areas of our pharmaceutical R&D are oncology and pain. Proprietary products developed by Orion are used to treat cancer, neurological diseases and respiratory diseases, among others. Orion's net sales in 2023 amounted to EUR 1,190 million and the company had about 3,600 employees at the end of the year. Orion's A and B shares are listed on Nasdaq Helsinki.

For more information, please visit [www.orion.fi](http://www.orion.fi).

## **Attachments**

---

**Alligator Bioscience and Orion Corporation announce exercise of development option under 2021 Immuno-oncology Research Collaboration and License Agreement**