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ALLIGATOR BIOSCIENCE CARRIES OUT A RIGHTS ISSUE OF UNITS OF APPROXIMATELY SEK 280 MILLION AND RAISES BRIDGE LOANS

The Board of Directors of Alligator Bioscience AB (“Alligator Bioscience” or the “Company”) has today, subject to approval by an extraordinary general meeting on 13 January 2025, resolved to carry out an issue of ordinary shares and warrants (“units”) with preferential rights for the Company’s existing shareholders of initially approximately SEK 280 million (the “Rights Issue”). The Company has received subscription undertakings amounting to a total of approximately SEK 16 million, corresponding to approximately 6 percent of the Rights Issue. Furthermore, the Company has received guarantee commitments amounting to a total of approximately SEK 124 million, corresponding to approximately 44 percent of the Rights Issue, which in total is covered by subscription undertakings and guarantee commitments of approximately SEK 140 million, corresponding up to approximately 50 percent of the Rights Issue. A number of existing shareholders, that combined represent approximately 33.4 percent of the total number of votes in the Company, have declared their support for the Rights Issue and have entered into voting undertakings or declared their intention to vote in favor of the Right Issue at the extraordinary general meeting. Alligator Bioscience intends to use the proceeds from the Rights Issue, after repayment of bridge loans and part of the loans that Alligator Bioscience raised from Fenja Capital II A/S (“Fenja Capital”) earlier in 2024, to support the development of mitazalimab towards Phase 3 and securing a partnership for mitazalimab as well as for general corporate purposes. The Rights Issue is subject to approval by an extraordinary general meeting on 13 January 2025. 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 SEK 55 million on market terms. In connection with the Rights Issue, Alligator Bioscience has also renegotiated the outstanding loans and convertibles raised in June 2024 from Fenja Capital. As part of the renegotiation, Alligator Bioscience has undertaken to issue additional warrants series TO 10 and TO 11 free of charge to Fenja Capital under certain conditions.

Summary

- The Rights Issue includes units and will initially, if fully subscribed, provide Alligator Bioscience with approximately SEK 280 million before issue costs. Each unit consists of ten (10) ordinary shares, ten (10) warrants series TO 10 and five (5) warrants series TO 11. The warrants series TO 10 and TO 11 are intended to be admitted to trading on Nasdaq Stockholm.
- One (1) warrant series TO 10 entitles the holder to subscription of one (1) ordinary share in the Company during the period from and including 5 May 2025 up to and including 19 May 2025. Thus, the Company may receive additional proceeds in May 2025 if the warrants series TO 10, including the warrants series TO 10 that may be issued separately to Fenja Capital as detailed below, are exercised for subscription of new ordinary shares.
- The exercise price for the warrants series TO 10 shall 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 or (ii) SEK 0.01, and not higher than 125 percent of the subscription price per ordinary share in the Rights Issue.
- One (1) warrant series TO 11 entitles the holder to subscription of one (1) ordinary share in the Company during the period from and including 1 September 2025 up to and including 15 September 2025. Thus, the Company may receive additional proceeds in September 2025 if the warrants series TO 11, including the warrants series TO 11 that may be issued separately to Fenja Capital as detailed below, are exercised for subscription of new ordinary shares.
- The exercise price for the warrants series TO 11 shall 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 or (ii) SEK 0.01, and not higher than 125 percent of the subscription price per ordinary share in the Rights Issue.
- Final terms of the Rights Issue, including subscription price, increase of the share capital and number of ordinary shares and warrants issued, are intended to be published no later than 17 January 2025. The subscription price for each unit is intended to be set based on a discount to TERP (theoretical share price after separation of unit rights) of approximately 40 percent based on the volume-weighted average share price of the Company's ordinary share on Nasdaq Stockholm during the period from and including 3 January 2025 up to and including 17 January 2025, however not less than SEK 0.01, multiplied by ten (10) (the "**Subscription Price**").

- A number of existing shareholders, that combined represent approximately 33.4 percent of the total number of votes in the Company, have declared their support for the Rights Issue and have entered into voting undertakings or declared their intention to vote in favor of the Rights Issue at the extraordinary general meeting scheduled to be held on 13 January 2025.
- The Rights Issue is covered to approximately 6 percent by subscription undertakings and to approximately 44 percent by guarantee commitments, corresponding to a total of approximately 50 percent of the Rights Issue in total.
- Provided that the Rights Issue is approved by the extraordinary general meeting on 13 January 2025, the record date for the Rights Issue will be 27 January 2025, and the subscription period will run from and including 29 January 2025 up to and including 12 February 2025.
- The last day of trading in the Company's shares including right to receive unit rights in the Rights Issue is 23 January 2025 and the first day of trading in the Company's shares without the right to receive unit rights in the Rights Issue is 24 January 2025.
- Trading in unit rights will take place on Nasdaq Stockholm from and including 29 January 2025 up to and including 7 February 2025.
- 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 SEK 55 million on market terms.
- In connection with the Rights Issue, Alligator Bioscience has renegotiated the outstanding loans and convertibles raised in June 2024 from Fenja Capital.
- The Company intends to publish a prospectus regarding the Rights Issue around 24 January 2025 (the "**Prospectus**").

Søren Bregenholt, CEO of Alligator Bioscience, comments:

"Following the exceptional 18-month Phase 2 data reported for lead candidate mitazalimab in 1st line metastatic pancreatic cancer, we now increase our focus on advancing this asset towards Phase 3 development and partnering and on our objective to deliver outstanding returns to our shareholders. The Company estimates that with the previously announced restructuring of our organization, the rights issue, including the warrants included herein, should secure our finances for the coming 12 months at the secured level of the rights issue. I am pleased to have investors' confidence in this updated strategy, which will see us deliver on several value inflection points on mitazalimab the coming year, notably the 24-months survival data from the ongoing Phase 2 study, as well as key updates from our ongoing regulatory dialogues. Together, we share the determination of bringing mitazalimab to the market, and to the patients and their friends and families who suffer from this devastating disease."

Background and reason for the Rights Issue

Alligator Bioscience is a research-based biotechnology company developing antibody-based pharmaceuticals for cancer treatment. The Company specializes in the development of tumor-directed immunotherapies, in particular agonistic mono- and bispecific antibodies. In immunotherapy, the patients' immune system is activated to cure cancer. The term tumor-directed means that the drug is administered or designed such that the pharmacological effect is localized to the tumor. This results in an advantageous efficacy and safety profile.

The clinical drug candidate mitazalimab (previously ADC-1013) is an agonistic, or stimulatory, antibody that targets CD40, a receptor on the dendritic cells of the immune system, which are the cells that detect enemies such as cancer cells. In preclinical experimental models, mitazalimab has been shown to induce a potent tumor-targeted immune response and provide long-lasting tumor immunity. In addition, preclinical data have demonstrated how mitazalimab can be used against multiple types of cancer. The study OPTIMIZE-1 is an open-label, multi-center trial assessing the clinical efficacy of mitazalimab in combination with chemotherapy (mFOLFIRINOX) in patients with first line metastatic pancreatic cancer. The trial was initiated in Q3 2021, and top line data was announced on 29 January 2024 showing that the trial met the primary endpoint. On 26 June 2024, the Company announced 18-month data, demonstrating an Objective Response Rate of 42.4 percent, a Median Overall Survival of 14.9 months and a survival rate at 18 months of 36.2 percent, nearly twice as high as the 18.6 percent previously reported for FOLFIRINOX. Together these data confirm the benefit of mitazalimab in combination with mFOLFIRINOX. On 24 October 2024, the Company announced that 16 patients were still in the study and that at least 6 patients had been in the study for more than two years, thus further strengthening the case for mitazalimab. The Company expects to announce 24-month follow-up data during Q1 2025 together with the conclusion from a number of planned interactions with the US FDA.

Alligator Bioscience has today separately announced a sharpened focus on mitazalimab and the implementation of a cost reduction program to maximize long-term value creation, which is assessed to potentially enable a reduction of approximately 70 percent of the current workforce, mainly affecting the discovery and non-clinical operations. Once implemented, the restructuring is expected to reduce operational costs by at least SEK 65 million annually. Going forward, Alligator Bioscience will focus on late-stage development with an adequate workforce of approximately 15 FTEs. Furthermore, Alligator Bioscience will continue to be able to conduct limited research activities, primarily related to mitazalimab, through internal and external resources.

Given the capital needs that the Company's development and commercialization

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plans give rise to, Alligator Bioscience assesses that its existing working capital, together with the potential capital raise from the warrants series TO 9, exercisable in December 2024, is not sufficient to cover the Company's capital needs for the upcoming twelve months. To ensure continued successful progress in accordance with the Company's revised business plan and strategy, Alligator Bioscience has therefore decided to carry out the Rights Issue.

Upon full subscription in the Rights Issue, the Company will initially receive approximately SEK 280 million before issue costs. The costs related to the Rights Issue are estimated at full subscription, to amount to a maximum of approximately SEK 33 million, of which approximately SEK 15 million is attributable to guarantee compensation (provided that all guarantors choose to receive the compensation in cash). The expected net proceeds from the Rights Issue are thus estimated to amount to approximately SEK 247 million. The net proceeds from the Rights Issue, after repayment of bridge loans and part of the loans that Alligator Bioscience raised from Fenja Capital earlier in 2024 as detailed below, are intended to support the development of mitazalimab towards Phase 3 and securing a partnership for mitazalimab as well as for general corporate purposes.

In May 2025, the Company may receive additional proceeds if the warrants series TO 10 issued in the Rights Issue are exercised for subscription of ordinary shares. The net proceeds from the exercise of warrants series TO 10, including the warrants series TO 10 that may be issued separately to Fenja Capital as detailed below, are intended to be used, with 50 percent of the part exceeding SEK 10 million, to repay outstanding loans from Fenja Capital and the remaining part, including the net proceeds up to SEK 10 million, as working capital for the Company.

In September 2025, the Company may receive additional proceeds if the warrants series TO 11 issued in the Rights Issue are exercised for subscription of ordinary shares. The net proceeds from the exercise of warrants series TO 11, including the warrants series TO 11 that may be issued separately to Fenja Capital as detailed below, are intended to be used by 50 percent as working capital for the Company and by 50 percent to repay any outstanding part of loans from Fenja Capital.

Terms of the Rights Issue

The Board of Directors has today, subject to the approval by the extraordinary general meeting on 13 January 2025, resolved on an issue of units consisting of ordinary shares, warrants series TO 10 and warrants series TO 11, with preferential rights for existing shareholders. Through the Rights Issue, Alligator Bioscience may receive initial issue proceeds of approximately SEK 280 million, excluding the additional proceeds that may be received upon exercise of the warrants series TO 10 and TO 11 that are issued in the Rights Issue. Those who are registered as shareholders in the Company on the record date 27 January 2025 are entitled to

subscribe for units with preferential rights.

Final terms of the Rights Issue, including Subscription Price, increase of the share capital and number of ordinary shares and warrants issued, are intended to be published no later than 17 January 2025. Each unit consists of ten (10) ordinary shares, ten (10) warrants series TO 10 and five (5) warrants series TO 11. The warrants series TO 10 and TO 11 are issued free of charge. The Subscription Price is intended to be set based on a discount to TERP (theoretical share price after separation of unit rights) of approximately 40 percent based on the volume-weighted average share price of the Company's ordinary share on Nasdaq Stockholm during the period from and including 3 January 2025 up to and including 17 January 2025, however not less than SEK 0.01, multiplied by ten (10). The warrants series TO 10 and TO 11 are intended to be admitted to trading on Nasdaq Stockholm.

Subscription of units with or without preferential rights shall be made during the period from and including 29 January 2025 up to and including 12 February 2025. Unit rights that are not exercised during the subscription period will become invalid and lose their value. Trading in unit rights takes place on Nasdaq Stockholm during the period from and including 29 January 2025 up to and including 7 February 2025 and trading in BTU (paid subscribed units, "**BTU**") during the period from and including 29 January 2025 up to and including 28 February 2025.

One (1) warrant series TO 10 entitles the holder the right to subscribe for one (1) new ordinary share in the Company at a subscription price corresponding 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 or (ii) SEK 0.01, and not higher than 125 percent of the Subscription Price per ordinary share in the Rights Issue. Subscription of shares by exercise of warrants series TO 10 shall be made during the period from and including 5 May 2025 up to and including 19 May 2025.

One (1) warrant series TO 11 entitles the holder the right to subscribe for one (1) new ordinary share in the Company at a subscription price corresponding 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 or (ii) SEK 0.01, and not higher than 125 percent of the Subscription Price per ordinary share in the Rights Issue. Subscription of shares by exercise of warrants series TO 11 shall be made during the period from and including 1 September 2025 up to and including 15 September 2025.

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 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; 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; and thirdly, to those who have provided guarantee commitments with regard to subscription of units, in proportion to such guarantee commitments. To the extent that allotment in any section above cannot be done pro rata, allotment shall be determined by drawing of lots.

Subscription undertakings and guarantee commitments

The Company has received subscription undertakings from a number of existing shareholders, including Roxette Photo SA as well as the Company's chairman of the Board, Anders Ekblom, and CEO, Søren Bregenholt, amounting in total to approximately SEK 16 million, corresponding to approximately 6 percent of the Rights Issue. No compensation will be paid for subscription undertakings.

The Company has also entered into agreements with a number of external investors on guarantee commitments of a total of approximately SEK 124 million, corresponding to approximately 44 percent of the Rights Issue. The guarantee commitments are composed partly of a so called top guarantee of SEK 20 million and partly of so called bottom guarantees of approximately SEK 104 million in total. According to the guarantee agreements, for the top guarantee as well as for the bottom guarantees, cash compensation is paid with 12 percent of the guaranteed amount, corresponding to a total of approximately SEK 15 million, or 14 percent of the guaranteed amount in the form of newly issued units in the Company, with the same terms and conditions as for units in the Rights Issue, including the Subscription Price in the Rights Issue.

In total, the Rights Issue is covered by subscription undertakings and guarantee commitments amounting up to approximately SEK 140 million, corresponding to approximately 50 percent of the Rights Issue.

In order to enable issue of units as guarantee compensation to the guarantors who choose to receive guarantee compensation in the form of newly issued units, the Board of Directors has proposed that the extraordinary general meeting on 13 January 2025, among other things, resolves on approval of the Rights Issue and authorization for the Board of Directors to resolve on issue of such units to

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guarantors.

A subscription of units in the Rights Issue (other than by exercising preferential rights) which result in an investor acquiring a shareholding corresponding to or exceeding a threshold of ten (10) percent or more of the total number of votes in the Company following the completion of the Rights Issue, must prior to the investment be filed with the Inspectorate of Strategic Products (*Sw. Inspektionen för strategiska produkter*). To the extent any guarantors' fulfilment of their guarantee commitment entails that the investment must be approved by the Inspectorate of Strategic Products in accordance with the Swedish Screening of Foreign Direct Investments Act (*Sw. lagen (2023:560) om granskning av utländska direktinvesteringar*), such part of the guarantee is conditional upon notification that the application of the transaction is left without action or that approval has been obtained from the Inspectorate of Strategic Products.

Preliminary time plan for the Rights Issue

13 January 2025	Extraordinary general meeting
17 January 2025	Publication of final terms of the Rights Issue, including Subscription Price
23 January 2025	Last day of trading incl. preferential rights
24 January 2025	Estimated publication of the Prospectus
24 January 2025	First day of trading excl. preferential rights
27 January 2025	Record date in the Rights Issue
29 January 2025 – 7 February 2025	Trading in unit rights
29 January 2025 – 12 February 2025	Subscription period
14 February 2025	Estimated publication of the outcome of the Rights Issue
29 January 2025 – 4 March 2025	Trading in paid subscribed units (BTU)

Lock-up agreements

In connection with the Rights Issue, all shareholding members of the Board of Directors and senior management in Alligator Bioscience 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 and support from major shareholders

The Board of Directors' resolution on the Rights Issue is subject to approval by the extraordinary general meeting on 13 January 2025. The resolution on the Rights Issue is subject to and conditional upon that the extraordinary general meeting also resolves to amend the Articles of Association in accordance with the Board of Directors' proposal to the extraordinary general meeting, as well as authorizations for the Board of Directors to resolve on issue of units to the guarantors and warrants to Fenja Capital. Notice of the extraordinary general meeting will be announced in a separate press release.

A number of existing shareholders, that combined represent approximately 33.4 percent of the total number of votes in the Company have declared their support for the Rights Issue and have entered into voting undertakings or declared their intention to vote in favor of the Rights Issue at the extraordinary general meeting. The Board of Directors therefore believes that the conditions for successfully completing the Rights Issue are favorable.

Bridge loans and renegotiation of previous loans and convertibles

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 SEK 55 million from a consortium of external investors. As compensation for the loans an arrangement fee of 5 percent and a monthly interest rate of 1.25 percent are paid. According to the bridge loans, the loans shall be repaid in connection with the Rights Issue or no later than 25 March 2025.

In June 2024, Alligator Bioscience entered into a financing agreement with Fenja Capital pursuant to which Fenja Capital has provided loans with an aggregate nominal amount of SEK 68 million and furthermore also subscribed for convertibles with an aggregate nominal amount of SEK 12 million. For further details, please see the Company's press release from 25 June 2024. In connection with the Rights Issue, Alligator Bioscience has renegotiated the outstanding financing from Fenja Capital. Alligator Bioscience will, in connection with the Rights Issue, repay the entire outstanding nominal amount under the convertibles of SEK 12 million and at least SEK 23 million of the outstanding nominal amount under the loans by set-off or payment in cash (depending on allotment in the Rights Issue). Furthermore, to the extent the initial gross proceeds received by the Company in the Current Issue exceeds SEK 140 million, the Company shall utilize an amount corresponding to 47 percent of the proceeds in excess of SEK 140 million towards additional repayment of the previous loans. After the repayments, not more than SEK 45 million will be outstanding (the "**New Loan**").

The New Loan is subject to an arrangement fee of 5 percent of the loan amount and the loan bears an annual interest rate at STIBOR 3M (however minimum 3 percent)

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plus an interest margin of 10 percent, paid on a quarterly basis. In connection with repayment of the New Loan a repayment fee is also payable amounting to 3 percent of the repaid nominal amount. This repayment fee is also payable in connection with the potential additional repayment to be made in connection with the Rights Issue if the gross proceeds exceed SEK 140 million.

The maturity date for the New Loan is 30 November 2025.

In addition to the mandatory early repayment dates included in the original financing agreement, the Company shall, upon exercise of the warrants series TO 10, use 50 percent of the part of the net proceeds that exceeds SEK 10 million for repayment of the New Loan, and the Company shall, upon exercise of the warrants series TO 11, use 50 percent of the total net proceeds for repayment of the New Loan. Furthermore, to the extent that the outstanding New Loan at the end of a calendar quarter, for the first time at the end of the second quarter of 2025, exceeds 10 percent of the Company's market capitalization, the Company shall repay an amount of SEK 5 million.

In connection with the New Loan, Alligator Bioscience has undertaken to issue warrants series TO 10 and TO 11 to Fenja Capital, free of charge. The warrants will be of the same series issued in the Rights Issue and thus have the same terms and conditions in relation to subscription price, exercise period etc. The number of warrants series TO 10 and TO 11 to be issued will be based on the nominal amount of the New Loan (up to SEK 45 million), as if such nominal amount was used for subscription in the Rights Issue, i.e. calculated as New Loan (not more than SEK 45 million) divided by the Subscription Price per unit and then multiplying with the number of warrants series TO 10 and TO 11, respectively, included in each unit, rounded downwards to the nearest whole number. The Board of Directors intends to resolve on the issue of warrants series TO 10 and TO 11 to Fenja Capital pursuant to an authorization from the extraordinary general meeting intended to be held on 13 January 2025, no later than five business days following the registration of the Rights Issue with the Swedish Companies Registration Office.

Prospectus

Full terms and conditions for the Rights Issue, as well as other information about the Company and information about subscription undertakings, guarantee commitments and lock-up agreements will be presented in the Prospectus that the Company is expected to publish on or around 24 January 2025.

Warrants series TO 9

The Rights Issue does not impact the outstanding warrants series TO 9 where the exercise period will commence on 4 December 2024 and run up to and including 18 December 2024. The exercise price for the warrants series TO 9 will be announced in a separate press release.

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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.

For further information, please contact:

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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 2024-12-02 08:35 CET.

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. Its portfolio includes lead drug candidate mitazalimab, for which the company reported unprecedented survival data at 18-months follow up in first-line metastatic pancreatic cancer patients in Phase 2 testing and is in preparation for Phase 3 development. The follow-on bispecific antibody ATOR-4066 is in preclinical testing. Alligator has a proprietary technology platform, comprised of two antibody libraries, ALLIGATOR-GOLD® and ALLIGATOR-FAB™, the powerful protein optimization strategy FIND® and the bispecific antibody format RUBY™, which drives rapid design and development of innovative drugs.

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 or otherwise trade in shares, warrants or other securities in Alligator Bioscience. No action has been taken and measures will not be taken to permit a public offering in any jurisdictions other than Sweden. Any invitation to the persons concerned to subscribe for units in Alligator Bioscience will only be made through the Prospectus that Alligator Bioscience estimates to publish on or around 24 January 2025 on Alligator Bioscience's website, www.alligatorbioscience.se/en. The upcoming approval of the Prospectus by the Swedish Financial Supervisory Authority shall not be regarded as an approval of the shares, warrants or any other securities.

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 Bioscience. 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 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 Bioscience 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*", "*will*", "*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.

This information, opinions and forward-looking statements contained in this press release applies only as of the date hereof and may be subject to change without notice. Alligator Bioscience makes no commitment to publicly update or revise any

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forward-looking statements, future events or similar circumstances other than as required by applicable law.

Vator Securities AB is acting for Alligator Bioscience in connection with the transaction and no one else and will not be responsible to anyone other than Alligator Bioscience 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 Bioscience 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 carries out a rights issue of units of approximately SEK 280 million and raises bridge loans