

THE BOARD OF DIRECTORS OF ALLIGATOR BIOSCIENCE PROPOSES A REVERSE SHARE SPLIT OF ORDINARY SHARES

The Board of Directors of Alligator Bioscience AB ("Alligator Bioscience" or the "Company") proposes that an Extraordinary General Meeting on 27 November 2026 resolves to carry out a reverse share split of ordinary shares, in the ratio 1:1,000, resulting in one thousand (1,000) ordinary shares being consolidated into one (1) ordinary share (the "Reverse Share Split"). The Extraordinary General Meeting is also proposed to resolve on a directed issue of ordinary shares (equalization issue) and amendment of the Articles of Association, authorization for the Board of Directors to resolve on issues of warrants and changes to the Board of Directors and their remuneration. The resolutions on changes to the Board of Directors and board remuneration are subject to a Nomination Committee being constituted in order to thereafter be able to carry out sufficient work to submit proposals for the resolution items. Notice of the Extraordinary General Meeting will be published through a separate press release.

Reverse share split of ordinary shares

The Board of Directors of Alligator Bioscience proposes that an Extraordinary General Meeting resolves to carry out a reverse share split of ordinary shares, in the ratio 1:1,000, resulting in one thousand (1,000) ordinary shares being consolidated into one (1) ordinary share.

The reason for the Reverse Share Split is that the Company wants to achieve an appropriate number of shares for the Company. In order to achieve an even quota value after the completion of the Reverse Share Split, the Board of Directors also proposes that the Extraordinary General Meeting resolves on a directed share issue of 152 ordinary shares (equalization issue).

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 for the Reverse Share Split. 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 effected automatically via Euroclear Sweden AB and shareholders do not need to take any action. Further information on the procedure for the Reverse Share Split will be published in connection with the Board of Directors' decision on the record date.

The Reverse Share Split means that the number of ordinary shares, which after the directed issue (equalization issue) amounts to a total of 3,568,107,000, is reduced to a total of 3,568,107. At the same time, the proposed Reverse Share Split will increase the quota value of the share from SEK 0.005 to SEK 5.

Recalculation of the terms for warrants series TO 15 and TO 16

Provided that the Reverse Share Split is completed, there will be a recalculation in accordance with the terms of the Company's outstanding warrants series TO 15 and TO 16 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 15 and TO 16 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 15 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 16 December 2026 up to and including 4 January 2027, however not lower than the higher of (i) the quota value of the share of SEK 5 (previously SEK 0.005) or (ii) SEK 0.01. The subscription price will thus be the quota value of SEK 5 at the lowest. The new number of 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 one thousand (1,000) warrants series TO 15 will be required to subscribe for one (1) new ordinary share in the Company. Subscription of ordinary shares through utilization of warrants series TO 15 will take place during the period from and including 8 January 2027 up to and including 22 January 2027.

The new subscription price per ordinary share for warrants series TO 16 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 17 December 2027 up to and including 3 January 2028, however not lower than the higher of (i) the quota value of the share of SEK 5 (previously SEK 0.005) or (ii) SEK 0.01. The subscription price will thus be the quota value of SEK 5 at the lowest. The new number of 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 one thousand (1,000) warrants series TO 16 will be required to subscribe for one (1) new ordinary share in the Company. Subscription of ordinary shares through utilization of warrants series TO 16 will take place during the period from and including 7 January 2028 up to and including 21 January 2028.

Extraordinary General Meeting

The Board of Directors' proposal on the Reverse Share Split is subject to approval by the Extraordinary General Meeting on 27 November 2026. The Extraordinary General Meeting is also proposed to resolve on a directed issue of ordinary shares (equalization issue) and amendment of the Articles of Association to enable the Reverse Share Split and to achieve an even quota value after the Reverse Share Split. The Extraordinary General Meeting is also proposed to resolve on authorization for the Board of Directors to resolve on issues of warrants, in order to fulfill the Company's obligations under the loan agreement entered into by the Company and Fenja Capital II A/S in July 2026 (and as further described in the Company's press releases from 23 July 2026 and 29 September 2026). In addition, it is proposed that the Extraordinary General Meeting resolves on determination of the number of board members, determination of remuneration for the board members and election of board members and Chairman of the board. These resolution items are subject to a Nomination Committee being constituted in order to thereafter be able to carry out sufficient work to submit proposals for the resolution items. The intention is that the Nomination Committee, as soon as it has been constituted, shall prepare proposals for the said resolution items and submit them to the Company as soon as they are ready. The Company will thereafter publish the proposals through a press release and make them available at the Company and on the Company's website before the meeting.

Indicative timetable for the Reverse Share Split

The following indicative timetable, which is subject to change based on lead time for registrations etc., applies to the Reverse Share Split:

Date	Action
27 November 2026	Extraordinary General Meeting.
2 December 2026	Decision on the record date for the Reverse Share Split.

PRESS RELEASE

27 October 2026 18:00:00 CET



7 December 2026	Last day of trading in the Company's ordinary shares before the Reverse Share Split.
8 December 2026	First day of trading in the Company's ordinary shares following the Reverse Share Split. As of this date, the share price reflects the effect of the Reverse Share Split.
9 December 2026	Record date for the Reverse Share Split.
10 December 2026	The new number of shares is expected to be registered in each shareholder's VPC account.

For further information, please contact:

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This information was submitted for publication, through the agency of the contact person set out above, on 2026-10-27 at 6.00 p.m. CET.

About Alligator Bioscience

Alligator is a biotechnology company that has historically focused on tumor-directed immuno-oncology. Following a strategic refocus, Alligator is prioritizing the value of its economic interest in HLX22, an anti-HER2 monoclonal antibody being developed by Shanghai Henlius Biotech Inc., from which Alligator is entitled to a share of revenues without incurring development costs. The Company has discontinued further internal development of mitazalimab and is seeking to out-license or divest the asset.

Alligator is listed on Nasdaq Stockholm (ATORX) and headquartered in Lund, Sweden.

For more information, please visit alligatorbioscience.com.

Attachments

The Board of Directors of Alligator Bioscience proposes a reverse share split of ordinary shares