

ALLIGATOR RECEIVES APPROXIMATELY SEK 13.8 MILLION THROUGH THE EXERCISE OF WARRANTS OF SERIES TO 6

The exercise period for warrants series TO 6 in Alligator Bioscience AB (publ) (“Alligator” or the “Company”) ended on 31 August 2023. A total of 275,027,774 warrants were exercised for the subscription of 34,378,471 new ordinary shares, corresponding to a utilization rate of approximately 68 percent.

Eight (8) warrants of series TO 6 entitled the holder to subscribe for one (1) new ordinary share in the Company at a subscription price of SEK 0.40 per share. A total of 275,027,774 warrants were exercised, corresponding to approximately 68 percent of all warrants of series TO 6, for the subscription of a total of 34,378,471 ordinary shares. Through the exercised warrants, Alligator receives approximately SEK 13.8 million before issue costs.

Increase in number of shares and share capital

Through the warrant exercise, the number of shares in Alligator increases by 34,378,471 ordinary shares, from a total of 624,525,669 to 658,904,140 shares, of which 657,954,290 are ordinary shares and 949,850 are series C shares. The share capital increases by SEK 2,200,222.144 to SEK 42,169,864.960. For existing shareholders who have not exercised any warrants, the dilution amounts to approximately 5.2 percent based on the number of shares in Alligator after the exercise of warrants. The total number of votes in the Company after the exercise of the warrants amounts to 658,049,275.

Delivery of subscribed shares

Subscribers of new shares through the exercise of warrants will receive interim shares (*Sw.* interimsaktier, IA) pending registration of the new shares with the Swedish Companies Registration Office (*Sw.* Bolagsverket). The conversion of interim shares into ordinary shares is estimated to take place around week 37 and the new ordinary shares will thereafter be admitted to trading on Nasdaq Stockholm.

Advisers

DNB Markets, a part of DNB Bank ASA, Sweden Branch and Redeye AB act as Joint Global Coordinators in connection with the Rights Issue. Setterwalls Advokatbyrå AB acts as legal adviser and Aktieinvest FK AB acts as the issuing agent in connection with the Rights Issue.

PRESS RELEASE

01 September 2023 15:15:00 CEST



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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.

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. The invitation to the persons concerned to subscribe for units consisting of shares and warrants in Alligator has only been made through the prospectus published by Alligator on April 26, 2023, and through the supplement prospectuses published by Alligator on May 9, May 12, and May 24, 2023. The prospectuses have been approved and registered by the Swedish Financial Supervisory Authority and have been published on the Company's website, www.alligatorbioscience.com.

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Attachments

Alligator receives approximately SEK 13.8 million through the exercise of warrants of series TO 6