

## THE BOARD OF DIRECTORS OF ALLIGATOR BIOSCIENCE PROPOSE 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 March 2025 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”). 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.

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.

Following the Reverse Share Split, the number of ordinary shares in the Company will decrease from 16,905,477,334 to 16,905,477. At the same time, the proposed Reverse Share Split will increase the quota value of the share from SEK 0.0008 to SEK 0.80.

### Recalculation of warrants of series TO 12 and TO 13

Provided that the Reverse Share Split is completed, there will be a recalculation in accordance with the terms of the Company's warrants series TO 12 and TO 13 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 12 and TO 13 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 12 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 11 April 2025 up to and including 28 April 2025, however not lower than the higher of (i) the quota value of the share of SEK 0.80 (previously SEK 0.0008) or (ii) SEK 0.01, and not higher than SEK 12.50 (previously SEK 0.0125). The subscription price will thus be the quota value (SEK 0.80) at the lowest and SEK 12.50 at the highest. 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 1,000 warrants of series TO 12 will be required to subscribe for one (1) new ordinary share in the Company. Subscription of ordinary shares through utilization of warrants series TO 12 will take place during the period from and including 5 May 2025 up to and including 19 May 2025.

The new subscription price per ordinary share for warrants series TO 13 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 14 August 2025 up to and including 27 August 2025, however not lower than the higher of (i) the quota value of the share of SEK 0.80 (previously SEK 0.0008) or (ii) SEK 0.01, and not higher than SEK 12.50 (previously SEK 0.0125). The subscription price will thus be the quota value (SEK 0.80) at the lowest and SEK 12.50 at the highest. 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 1,000 warrants series TO 13 will be required to subscribe for one (1) new ordinary share in the Company. Subscription of ordinary shares through utilization of warrants of series TO 13 will take place during the period from and including 1 September 2025 up to and including 15 September 2025.

### **Extraordinary General Meeting**

The Board of Directors' proposal on the Reverse Share Split is subject to approval by the Extraordinary General Meeting on 27 March 2025. The Extraordinary General Meeting is also proposed to resolve on revised guidelines for remuneration to senior executives, reduction of the share capital to cover loss, partly by redemption of all outstanding series C shares that are held by the Company, and amendment of the Articles of Association to enable the Reverse Share Split. Notice of the Extraordinary General Meeting will be published through a separate press release.

### **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:

<b>Date</b>	<b>Action</b>
27 March 2025	Extraordinary General Meeting.
1 April 2025	Decision on the record date for the Reverse Share Split.
4 April 2025	Last day of trading in the Company's ordinary shares before the Reverse Share Split.
7 April 2025	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.
8 April 2025	Record date for the Reverse Share Split.
9 April 2025	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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*The information was submitted for publication, through the agency of the contact person set out above, at 5:15 p.m. CET on February 25, 2025.*

**PRESS RELEASE**

25 February 2025 17:15:00 CET



## **About Alligator Bioscience**

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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 18-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](https://alligatorbioscience.com).

## **Attachments**

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