PRESS RELEASE
31 October 2026 08:15:00 CET

ALLIGATOR BIOSCIENCE SIGNS AGREEMENT TO SELL MITAZALIMAB TO BIOSSIL

Lund, Sweden – Alligator Bioscience (Nasdaq Stockholm: ATORX), a biotechnology company whose principal asset is a financial interest in the HER2-targeting antibody program HLX22, today announced that it has signed an agreement to sell all rights and assets related to the CD40 agonist antibody mitazalimab to Biossil Inc. ("Biossil"). Alligator will receive USD 0.75 million upfront and is eligible for up to USD 108 million in milestone payments, as well as royalties on future sales.

Under the agreement, Biossil acquires worldwide rights to mitazalimab, including its derivatives, for all indications and uses, including patents, clinical and regulatory data, know-how, manufacturing materials and drug inventory. From closing, Biossil will be responsible for all further development, manufacturing and patent costs, and has committed to develop mitazalimab.

As consideration, Alligator will be paid USD 0.75 million as an upfront payment. The milestone payments consist of up to USD 3 million in total upon first regulatory approval in the US and EU.

In addition, Alligator is eligible for up to USD 105 million linked to worldwide net sales, and mid-single-digit royalty on worldwide net sales, capped at USD 250 million in total. All payments other than the upfront payment are contingent on future events and there can be no assurance that they will be received.

If Biossil sells or licenses mitazalimab to a third party within two years of the signing of the agreement, Alligator will receive a share of the proceeds from such transaction.

Alligator believes the transaction provides an attractive balance between near-term value realization and potential future upside through milestone and/or royalty-based consideration.

Completion of the transaction is subject to customary closing conditions, including the transfer of assets and documentation and receipt of required third-party consents. Closing is expected within 30 days of signing. The proceeds are expected to extend Alligator's financial runway and support the execution of its strategic objectives.

The sale of mitazalimab is in line with Alligator's previously communicated strategy to **focus on its economic interest in HLX22**, and ends Alligator's costs for maintaining the mitazalimab program and related IP portfolio from closing.

"Mitazalimab has shown promising data in pancreatic cancer, and with this agreement it gets an owner that can take mitazalimab forward towards registrational trials. Importantly, Alligator, and thus our shareholders, keep a stake in the future value of the program," said Søren Bregenholt, CEO of Alligator Bioscience.

"We thank Alligator for entrusting Biossil with continued development of mitazalimab," said Alexander Mosa, CSO & Chair of Biossil. "Patients and investigators have invested time and hope in this therapy, which we will reciprocate with rigor and focus."

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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 2026-10-31 08:15 CET.

About Alligator Bioscience

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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. Alligator has discontinued further internal development of mitazalimab and in October 2026 agreed to sell the asset to Biossil Inc.

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

For more information, please visit **alligatorbioscience.com**.

About Biossil

Biossil is an AI-native drug development company advancing a pipeline of late-stage, first-in-class candidates for heterogeneous and life-threatening diseases. With teams in Toronto and Boston, and partnerships with leading academic medical centers and research hospitals, Biossil integrates proprietary AI with deep clinical and translational expertise to advance promising clinical-stage assets.

Attachments

Alligator Bioscience signs agreement to sell mitazalimab to Biossil