PRESS RELEASE
27 November 2026 16:00:00 CET

ALLIGATOR BIOSCIENCE PROVIDES AN UPDATE ON THE COMPANY'S FINANCIAL POSITION

Lund, Sweden, 27 November 2026 – Alligator Bioscience (Nasdaq Stockholm: ATORX) provides an update on the company's financial position following the completed rights issue and the sale of mitazalimab to Biossil

On 22 September 2026, Alligator announced the **final outcome of the rights issue** of units. Alligator initially received approximately SEK 58.8 million before issue costs and repayment of bridge loans of SEK 19 million.

In October 2026, **Alligator sold all rights to mitazalimab, including its derivatives, to Biossil, Inc.** Alligator received an upfront payment of USD 0.75 million and is eligible for milestone payments of up to USD 108 million, as well as mid-single-digit royalties on future sales. From closing, Biossil is responsible for all further development, manufacturing, and patent costs, which means that Alligator do not carry any future costs associated to mitazalimab. With the divestment of mitazalimab, milestones and royalties from HLX22 and mitazalimab represent the majority of Alligator's future value stream.

Following these transactions, Alligator assesses that its existing cash is sufficient to fund operations through 31 December 2027. The assessment does not take into account repayment of the loan from Fenja Capital (approximately SEK 7 million, due in June 2027) or any proceeds from exercise of the TO 15 warrants in January 2027.

Topline data from Henlius' Phase 3 study of HLX22 in first-line HER2-positive gastric cancer is expected in the second half of 2027.

The TO 15 warrants can be exercised for subscription of new shares from 8 to 22 January 2027.

Alligator will update the market when there is new material information. Alligator only comments on the HLX22 programme when updates are shared through official channels, such as by Henlius or in publicly registered clinical trial information. The same policy applies to any new material information relating to mitazalimab.

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The information was submitted for publication, through the agency of the contact person set out above, at 4:00 p.m. CET on 27 November 2026.

About Alligator Bioscience
Alligator is a biotechnology company with financial interests, through milestone payments and royalties on future sales, in two programmes: HLX22, an anti-HER2 monoclonal antibody being developed by Shanghai Henlius Biotech Inc., and mitazalimab, an anti-CD40 monoclonal antibody, including its derivatives, being developed by Biossil, Inc. Alligator also holds an interest in the antibody ALG.APV-527, co-developed with Aptevo Therapeutics Inc., as well as in the bispecific antibody format RUBY™.

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

Attachments

Alligator Bioscience provides an update on the company's financial position