

## ALLIGATOR BIOSCIENCE ANNOUNCE MILESTONE ACHIEVEMENT IN 2021 IMMUNO-ONCOLOGY RESEARCH COLLABORATION AND LICENSE AGREEMENT WITH ORION CORPORATION

- **Technical Feasibility achieved in second collaboration project triggering new milestone payment to Alligator**
- **Collaboration aims to discover and develop new bispecific antibodies in cancer indications leveraging Alligator's technologies and RUBY™ bispecific format**

**Lund, Sweden – Alligator Bioscience (Nasdaq Stockholm: ATORX)** today announced that Technical Feasibility in the second program under the research collaboration and license agreement with Orion Corporation, which aims to discover and develop new bispecific antibody cancer therapeutics, has been achieved.

The initiation of the second program was announced in January 2023 and the achievement of Technical Feasibility ensures the second research collaboration continues as planned, triggering a new milestone payment to Alligator.

**In May 2023, the companies announced that Orion had selected bispecific lead antibodies in the companies' first program** and was exercising its option to develop these molecules further. Alligator is continuing to generate additional data in order for Orion to select the final development candidate.

*"Achieving Technical Feasibility is an important milestone in our collaboration with Alligator to develop new immuno-oncology treatments," said **Outi Vaarala, Senior Vice President, Innovative Medicines and R&D, Orion Corporation.** "We are continuing to make highly encouraging progress towards identifying a final product candidate for clinical development "*

*"Our partnership with Orion continues to highlight the robust discovery and development capability of our technology platforms, in particular our ability to generate bispecific antibodies activated only in the presence of pre-specified proteins," said **Søren Bregenholt, CEO of Alligator Bioscience.** "It is also a great example of how strategic collaborations can increase the number of indications we can target within our pipeline, extend our patient reach, and maximize value for our company and shareholders."*

Under the initial agreement signed in 2021, Alligator is employing its proprietary phage display libraries and RUBY™ bispecific antibody format to develop immuno-oncology drug candidates based on targets selected by Orion. Alligator is eligible for development, approval and sales milestone payments in addition to royalties if Orion continues developing and commercializing the resulting product candidates.

**PRESS RELEASE**  
31 July 2023 08:30:00 CEST



**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 8:30 a.m. CEST on July 31, 2023.*

**About Alligator Bioscience**

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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](http://alligatorbioscience.com).

## **About Orion**

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Orion is a globally operating Finnish pharmaceutical company – a builder of well-being. We develop, manufacture and market human and veterinary pharmaceuticals and active pharmaceutical ingredients. Orion has an extensive portfolio of proprietary and generic medicines and self-care products. The core therapy areas of our pharmaceutical R&D are oncology and pain. Proprietary products developed by Orion are used to treat cancer, neurological diseases and respiratory diseases, among others. Orion's net sales in 2022 amounted to EUR 1,341 million and the company had about 3,500 employees at the end of the year. Orion's A and B shares are listed on Nasdaq Helsinki.

For more information, please visit [www.orion.fi](http://www.orion.fi).

## **Attachments**

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**Alligator Bioscience announce milestone achievement in 2021 Immuno-Oncology Research Collaboration and License Agreement with Orion Corporation**