PRESS RELEASE
29 October 2024 16:05:00 CET

ALLIGATOR BIOSCIENCE AND APTEVO THERAPEUTICS TO PRESENT ADDITIONAL POSITIVE INTERIM PHASE 1 DATA EVALUATING ALG.APV-527 MONOTHERAPY IN MULTIPLE SOLID TUMOR TYPES, AT SITC 2024

LUND, SWEDEN and SEATTLE WA / October 29, 2024 / Alligator Bioscience AB ("Alligator") (ATORX) and Aptevo Therapeutics ("Aptevo") (Nasdaq: APVO) today announced that new, positive interim data from the dose escalation phase of their Phase 1 trial evaluating ALG.APV-527 will be presented in a poster session on Friday, November 8, 2024, at the Society for Immunotherapy of Cancer 2024 (SITC), taking place November 6th – 10th, 2024 in Houston, Texas.

Presentation Details
Poster number: #673
Title: Preliminary results from a phase I dose escalation study of ALG.APV-527, a 5T4 ×4-1BB bispecific antibody, in patients with advanced solid tumors demonstrate favorable safety and biological activity
Presenter: Thomas Marron, MD, PhD
Date/Time: Friday, November 8th from 12:15-1:45 and 5:30-7:00 PM US Central time.

About the Trial
The ALG.APV-527 Phase 1 trial is a multi-center, multi-cohort, open-label dose-escalation trial that will include administration of ALG.APV-527 up to six escalating dose levels in a 3+3 design*. The trial is enrolling adult patients with multiple solid tumor types/histologies likely to express the 5T4 antigen. ALG.APV-527 will be given intravenously once every two weeks. The trial will assess the safety and tolerability, pharmacokinetics, pharmacodynamics and preliminary anti-tumor activity of ALG. APV-527.

*The 3+3 design proceeds in cohorts of three patients treated at increasing dose levels. Dose escalation stops when at least two out of three or six patients experience dose limiting toxicities (DLTs) at that dose level.

About ALG.APV-527
ALG.APV-527 is a bispecific conditional 4-1BB agonist, only active upon simultaneous binding to 4-1BB and 5T4. This has the potential to be clinically important because 4-1BB can stimulate the immune cells (antitumor-specific T cells and NK cells) involved in tumor control, making 4-1BB a particularly compelling target for cancer immunotherapy. 5T4 is an oncofetal tumor associated antigen overexpressed on numerous solid tumors including non-small-cell lung carcinoma (NSCLC), breast, head and neck, cervical, renal, gastric, and colorectal cancer.

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**.

About Aptevo Therapeutics

Aptevo Therapeutics Inc. is a clinical-stage biotechnology company focused on developing novel bispecific immunotherapies for the treatment of cancer. Aptevo is seeking to improve treatment outcomes and transform the lives of cancer patients. For more information, please visit **www.aptevotherapeutics.com**.

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Safe Harbor Statement

This press release includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical fact, including, without limitation, Aptevo's expectations about the activity, efficacy, safety and tolerability of its therapeutic candidates and potential use of any such candidates as therapeutics for treatment of disease, whether preclinical studies will be indicative of later stage studies or clinical trials, whether biomarker analyses will continue to confirm biological activity of ALG.APV-527, whether higher dose ranges will result in increased signs of clinical activity, whether further study of ALG.APV-527 across a cross section of multiple tumor types will continue to show clinical benefit, whether Aptevo's final trial results will vary from its preliminary or interim assessments, the possibility and timing of preliminary or interim data readouts for ALG.APV-527, statements related to the progress of and enthusiasm for Aptevo's clinical programs, its expectations regarding the effectiveness of its ADAPTIR and ADAPTIR-FLEX platforms, and any other statements containing the words "may," "continue to," "believes," "expects," "optimism," "potential," "designed," "promising," "plans," "will" and similar expressions are intended to identify forward-looking statements. These forward-looking statements are based on Aptevo's current intentions, beliefs, and expectations regarding future events. Aptevo cannot guarantee that any forward-looking statement will be accurate. Investors should realize that if underlying assumptions prove inaccurate or unknown risks or uncertainties materialize, actual results could differ materially from Aptevo's expectations. Investors are, therefore, cautioned not to place undue reliance on any forward-looking statement.

There are several important factors that could cause Aptevo's actual results to differ materially from those indicated by such forward-looking statements, including a deterioration in Aptevo's business or prospects; further assessment of preliminary data or different results from later clinical trials; adverse events and unanticipated problems, adverse developments in clinical development, including unexpected safety issues observed during a clinical trial; and changes in regulatory, social, macroeconomic and political conditions. For instance, actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors, including the uncertainties inherent in the results of preliminary data and preclinical studies being predictive of the results of later-stage clinical trials, initiation, enrollment and maintenance of patients, and the completion of clinical trials, the availability and timing of data from ongoing clinical trials, expectations for the timing and steps required in the regulatory review process, expectations for regulatory approvals, the impact of competitive products, our ability to enter into agreements with strategic partners or raise funds on acceptable terms or at all and other matters that could affect the availability or commercial potential of Aptevo's product candidates, business or economic disruptions due to catastrophes or other events, including natural disasters or public health crises such as the coronavirus (referred to as COVID-19), geopolitical risks, including the current war between Russia and Ukraine and the war between Israel and Hamas, and macroeconomic conditions such as economic uncertainty, rising inflation and interest rates, increased market volatility and decreased consumer confidence. These risks are not exhaustive, Aptevo faces known and unknown risks. Additional risks and factors that may affect results are set forth in Aptevo's filings with the Securities and Exchange Commission, including its Annual Report on Form 10-K for the fiscal year ended December 31, 2023, and its subsequent reports on Form 10-Q and current reports on Form 8-K. The foregoing sets forth many, but not all, of the factors that could cause actual results to differ from Aptevo's expectations in any forward-looking statement. Any forward-looking statement speaks only as of the date of this press release, and, except as required by law, Aptevo does not assume any obligation to update any forward-looking statement to reflect new information, events, or circumstances.

Attachments

Alligator Bioscience and Aptevo Therapeutics to Present Additional Positive Interim Phase 1 Data Evaluating ALG.APV-527 Monotherapy in Multiple Solid Tumor Types, at SITC 2024