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MANAGEMENT INTENDS TO SUBSCRIBE PRO RATA IN ALLIGATOR BIOSCIENCE'S WARRANT PROGRAM TO 14

Lund, Sweden – 16 March 2026 – Alligator Bioscience AB (Nasdaq Stockholm: ATORX) (“Alligator Bioscience”), a clinical-stage biotech company developing tumor-directed antibody-based immunotherapies, today announced that CEO Søren Bregenholt and CFO Johan Giléus have confirmed their intention to subscribe for their respective pro rata portions during the ongoing exercise period for warrants series TO 14. Subscription of ordinary shares through the exercise of warrants series TO 14 is ongoing until 19 March 2026, and the last day of trading in warrants series TO 14 is 17 March 2026.

Alligator Bioscience carried out a rights issue of units during October – December 2025 (the “**Rights Issue**”). Each unit in the Rights Issue consisted of two (2) ordinary shares and one (1) warrant series TO 14. The total number of outstanding warrants series TO 14 amounts to 245,351,657. The subscription price is SEK 0.20 and, if all warrants series TO 14 are exercised, Alligator Bioscience will receive approximately SEK 49 million before issue costs. Subscription of ordinary shares through the exercise of warrants series TO 14 is ongoing until 19 March 2026, and the last day of trading in warrants series TO 14 is 17 March 2026.

Complete terms and conditions for the warrants are available on the Company's website, www.alligatorbioscience.com.

Advisers

Vator Securities AB acts as Sole Global Coordinator and bookrunner in connection with the Rights Issue. Setterwalls Advokatbyrå AB is legal adviser to Alligator Bioscience in connection with the Rights Issue. Nordic Issuing AB acts as the issuing agent in connection with the Rights Issue.

PRESS RELEASE

16 March 2026 12:45:00 CET



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The information was submitted for publication, through the agency of the contact person set out above, at 12:45 p.m. CET on 16 March 2026.

About Alligator Bioscience

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 ready for Phase 3 development, and has previously presented unprecedented survival data at 30-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.

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Important information

The information in this press release does not contain or constitute an offer to acquire, subscribe for or otherwise trade in shares, warrants or other securities in Alligator Bioscience. The invitation to the persons concerned to subscribe for units consisting of ordinary shares and warrants series TO 14 in Alligator Bioscience has only been made through the prospectus published by Alligator Bioscience on 28 November 2025. The prospectus has been approved and registered by the Swedish Financial Supervisory Authority and has been published on the Company's website, www.alligatorbioscience.com.

Since Alligator Bioscience is considered to conduct protection-worthy activities according to the Swedish Screening of Foreign Direct Investments Act (*Sw. lag* (2023:560) om granskning av utländska direktinvesteringar), the exercise of warrants for subscription of ordinary shares may require review by the Inspectorate of Strategic Products (ISP). More information about this can be found on the Company's website, www.alligatorbioscience.com.

Attachments

Management intends to subscribe pro rata in Alligator Bioscience's warrant program TO 14