

Press release, June 12, 2017

Alligator advances 4-1BB immuno-oncology antibody ATOR-1017 to pre-clinical development

Lund, Sweden – Alligator Bioscience AB (Nasdaq Stockholm; ATORX), a biotechnology company developing antibody-based pharmaceuticals for cancer treatment, today announced that it has advanced another wholly-owned checkpoint modulator program, ATOR-1017, into pre-clinical development.

ATOR-1017 is an agonistic antibody that activates the co-stimulatory receptor 4-1BB (also known as CD137) expressed on T cells in the tumor area. Activation of tumor-specific T cells leads to an anti-tumor immune attack and has the potential to give rise to a long-term protection from tumor growth. ATOR-1017 is being developed for treatment of metastasizing cancer. The properties of the antibody may direct the immune activation to the tumor area, which is believed to improve the risk-benefit profile.

Sartorius Stedim Cellca GmbH (Cellca) and Glycotope Biotechnology GmbH (Glycotope) have been contracted to manufacture clinical material. Cellca will apply their CHO cell expression platform technology in order to develop a high-producing, high-quality production cell line and upstream process. and Glycotope will undertake further development and cGMP manufacturing. The agreement will provide Alligator with supplies of ATOR-1017 drug product for early stage clinical trials in cancer patients.

"4-1BB is an important co-stimulatory checkpoint molecule and we believe ATOR-1017 has the potential to become a best-in-class 4-1BB antibody. ATOR-1017 is our third immuno-oncology asset to start manufacturing and enter pre-clinical development, demonstrating the strength and breadth of our pipeline," **says Per Norlén, CEO of Alligator Bioscience.**

"To bring Alligator's drug candidate into clinical trials will be another great opportunity for Glycotope as contract manufacturer in the market for innovative biopharmaceuticals", **says Franzpeter Bracht, Managing Director of Glycotope Biotechnology.**

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This information is such information as Alligator Bioscience AB (publ) is obligated to disclose in accordance with EU market abuse regulation. The information was submitted, through the above contact persons, for publication on 12 June 2017 at 08:30 (CET).

About Alligator

Alligator is a biotechnology company that develops innovative immune activating antibody drugs for tumor-directed immunotherapy. The Company has a pipeline of lead clinical and preclinical product candidates: ADC-1013, ATOR-1015, ATOR-1016, and ATOR-1017 as well as various research candidates. In August 2015, ADC-1013 was out-licensed to Janssen Biotech, Inc., one of the Janssen Pharmaceutical Companies of Johnson & Johnson, for further development and commercialization. The Company's shares are listed on Nasdaq Stockholm under the ticker "ATORX". The Company is headquartered in Lund, Sweden, and has approximately 40 employees. For more information, please visit www.alligatorbioscience.com.

About Glycotope

Glycotope Biotechnology GmbH is an independent Contract Development & Manufacturing Organization (CDMO) in Heidelberg, Germany, with about 100 highly skilled specialists delivering biopharmaceuticals for clinical trials to launch supply based on their needs and timelines. For more information, please visit www.glycotope.com.