

Alligator Bioscience announces Immuno-oncology Research Collaboration and License Agreement with Orion Corporation

Alligator Bioscience (Nasdaq Stockholm: ATORX) announced today that the company has entered into a research collaboration and license agreement with Orion Corporation, a global pharmaceutical company based in Finland, to discover and develop together new bispecific antibody cancer therapeutics

The research collaboration will focus on the discovery of novel bispecific antibodies directed towards immuno-oncology targets selected by Orion. The agreement covers an option to develop three bispecific antibodies. Under the agreement, Alligator Bioscience will employ its proprietary phage display libraries and RUBY™ bispecific platform to develop immuno-oncology product candidates based on design criteria identified by Orion.

During the initial research period of the collaboration, Alligator Bioscience will receive an upfront payment and research support payments. Additionally, as part of the agreement, Alligator Bioscience is eligible for development, approval and sales milestone payments of up to 469 million euros, in addition to royalties if Orion exercises its options to continue development and commercialization of the resulting product candidates.

Outi Vaarala, Senior Vice President, R&D, Orion, said: “We are particularly pleased with this collaboration with Alligator Bioscience to develop new immuno-oncology treatments mobilizing the immune system to eliminate cancer cells. Bispecific antibodies provide as a tool many advantages for the next generation immuno-oncology treatments with improved efficacy, particularly in the cancer patients who do not respond to the present available therapeutics.”

“We are excited to enter into this collaborative research program which combines Alligator Bioscience’s expertise in antibody discovery and immuno-oncology development with Orion’s insights into novel immuno-oncology approaches and welcomed the opportunity to work with Orion,” said **Søren Bregenholt**, CEO of Alligator Bioscience. Bregenholt continued, “This agreement validates that Alligator Bioscience’s extensive range of phage display libraries and our RUBY bispecific platform offer a solid foundation to identify and develop high quality first-in-class therapeutic antibodies with excellent manufacturability characteristics.”

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This information is such information as Alligator Bioscience AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 08:00 a.m. CEST on August 18, 2021.

About Alligator Bioscience

Alligator Bioscience AB is a clinical-stage biotechnology company developing tumor-directed immuno-oncology antibody drugs. The pipeline includes two clinical assets: mitazalimab, a CD40 agonist, and ATOR-1017, a 4-1BB agonist. Alligator Bioscience is co-developing ALG.APV-527 with Aptevo Therapeutics Inc. and an undisclosed molecule based on its proprietary Neo-X-Prime™ technology platform with MacroGenics Inc. Outlicensed programs include AC101 in clinical development by Shanghai Henlius Biotech Inc. and an undisclosed target to Biotheus Inc. Alligator Bioscience's shares are listed on Nasdaq Stockholm (ATORX). Alligator is headquartered in Lund, Sweden. For more information, please visit www.alligatorbioscience.com.

About Orion

Orion is a globally operating Finnish pharmaceutical company – a builder of well-being. Orion develops, manufactures and markets human and veterinary pharmaceuticals and active pharmaceutical ingredients. The company is continuously developing new drugs and treatment methods. The core therapy areas of Orion's pharmaceutical R&D are neurological disorders, oncology and respiratory diseases for which Orion develops inhaled pulmonary medication. Orion's net sales in 2020 amounted to EUR 1,078 million and the company had about 3,300 employees at the end of the year. Orion's A and B shares are listed on Nasdaq Helsinki. Orion is headquartered in Espoo, Finland. For more information, please visit www.orion.fi