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Alligator announces final outcome of rights issue

Alligator Bioscience AB (publ) ("Alligator" or the "Company") announces that the Company's rights issue of shares (the "Rights Issue"), in which the subscription period ended on 26 November 2021, has been completed. The final count in the Rights Issue shows that 118,371,431 shares, corresponding to approximately 92.1 per cent of the Rights Issue, have been subscribed for by the exercise of subscription rights (including subscription undertakings). Furthermore, 37,602,276 shares were subscribed for without subscription rights, corresponding to approximately 29.3 per cent of the Rights Issue. The final outcome shows that the Rights Issue has been oversubscribed. Through the Rights Issue, Alligator receives approximately SEK 257 million before deduction of transaction costs.

Outcome

The Rights Issue comprised a maximum of 128,499,507 ordinary shares, of which 118,371,431 shares, corresponding to approximately 92.1 per cent of the Rights issue, has been subscribed for by exercise of subscription rights. 37,602,276 shares, corresponding to approximately 29.3 per cent of the Rights Issue, has been subscribed for without the exercise of subscription rights. Thus, 155,973,707 shares, corresponding to approximately 121.4 per cent of the Rights Issue, has been subscribed for with and without the exercise of subscription rights. The Rights Issue is thus oversubscribed and no guarantee commitments have been utilized.

Notification regarding allocation

Allocation of shares has been made in accordance with the allocation principles described in the prospectus that was published in connection with the Rights Issue (the "**Prospectus**"). A notification regarding allocation of shares subscribed for without the exercise of subscription rights will be made by post of a settlement note to each subscriber. Allocated shares subscribed for without the exercise of subscription rights shall be paid for in accordance with the instructions in the settlement note.

Trading in BTA

Trading in BTA (Sw. betald tecknad aktie) is currently taking place at Nasdaq Stockholm and will cease when the Rights Issue has been registered by the Swedish Companies Registration Office, which is expected to take place around week 50, 2021. BTA:s will then be converted to ordinary shares.

Number of shares and share capital

The Rights Issue provides Alligator with proceeds amounting to approximately SEK 257 million before transaction costs. As a result of the Rights Issue, Alligator's share capital will increase by SEK 51,399,802.80 to a total of SEK 85,666,338 and the total number of shares will increase by 128,499,507 shares to a total of 214,165,845 shares, all ordinary shares.

Guarantee Commitments

In connection with the Rights Issue, the Company has entered into agreements on guarantee commitments. For the guarantee commitments, a commission is paid, either in cash or in the form of newly issued shares in the Company. The subscription price for any shares issued to guarantors has been set to SEK 2.10, corresponding to 90 per cent of the volume-weighted average share price (VWAP) for the Company's share on Nasdaq Stockholm during the subscription period in the Rights Issue (i.e. during the period 12 – 26 November 2021. In case all guarantors would choose to receive guarantee commission in shares, a total of a maximum of 10,660,763 new shares would be issued as guarantee commission.

Supplementary prospectus

With reference to a formatting error through which information about an individual guarantor (Nyenburgh Holding BV), as well as subtotals for subscription undertakings was mistakenly excluded from the Prospectus' summary of guarantee commitments and subscription undertakings, the Company will prepare and publish a supplementary prospectus. The supplementary prospectus will be made available on the Company's website.

Advisers

DNB Markets, a part of DNB Bank ASA, Sweden Branch and Redeye AB act as Joint Global Coordinators in connection with the Rights Issue. Setterwalls Advokatbyrå AB acts as legal adviser to Alligator and Baker & McKenzie Advokatbyrå KB acts as legal adviser to the Joint Global Coordinators in connection with the Rights Issue. Aktieinvest FK AB acts as the issuing agent in the Rights Issue.

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The information was submitted for publication, through the agency of the contact persons set out above, at 08:30 a.m. CET on 1 December 2021.

About Alligator Bioscience

Alligator Bioscience AB is a clinical-stage biotechnology company developing tumor-directed immuno-oncology antibody drugs. Alligator's pipeline includes the two key assets mitazalimab, a CD40 agonist, and ATOR-1017, a 4-1BB agonist. Furthermore, Alligator is co-developing ALG.APV-527 with Aptevo Therapeutics Inc., several undisclosed molecules based on its proprietary technology platform, Neo-X-Prime™, with MacroGenics Inc. and novel drug candidates based on the RUBY™ bispecific platform with Orion Corporation. Out licensed programs include AC101, in phase II 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 <http://www.alligatorbioscience.com>.

IMPORTANT INFORMATION

The information in this press release does not contain or constitute an offer to acquire, subscribe or otherwise trade in shares or other securities in Alligator. No action has been taken and measures will not be taken to permit a public offering in any jurisdictions other than Sweden.

This release is not a prospectus in accordance to the definition in the Prospectus Regulation (EU) 2017/1129 ("**Prospectus Regulation**") and has not been approved by any regulatory authority in any jurisdiction. This announcement does not identify or suggest, or purport to identify or suggest, the risks (direct or indirect) that may be associated with an investment in shares or other securities in Alligator. Any invitation to the persons concerned to subscribe for shares in Alligator has only been made through the Prospectus published by the Company on November 9, 2021. The Prospectus has been approved and registered by the Swedish Financial Supervisory Authority and has been published on <https://alligatorbioscience.se/en/investors/rightsissue-q4-2021/>. The approval should not be considered as an endorsement of the Company or as an endorsement of the quality of the securities that are the subject of the prospectus and does not indicate that the Swedish Financial Supervisory Authority guarantees that the facts in the prospectus are correct or complete. Investors should make their own assessment as to the suitability of investing in the Company's securities. In order for investors to fully understand the potential risks and benefits associated with a decision to participate in the Rights Issue, any investment decision should only be made based on the information in the Prospectus. Thus, investors are encouraged to review the Prospectus in its entirety.

The information in this press release may not be released, distributed or published, directly or indirectly, in or into the United States of America, Australia, Canada, Hong Kong, Japan, New Zealand, Singapore, South Africa, South Korea, Switzerland or any other jurisdiction in which such action would be unlawful or would require registration or any other measures than those required by Swedish law. Actions in violation of these restrictions may constitute a violation of applicable securities laws. No shares or other securities in Alligator have been registered, and no shares or other securities will be registered, under the United States Securities Act of 1933, as amended (the "**Securities Act**") or the securities legislation of any state or other jurisdiction in the United States of America and no shares or other securities may be offered, sold or otherwise transferred, directly or indirectly, in or into the United States of America, except under an available exemption from, or in a transaction not subject to, the registration requirements under the Securities Act and in compliance with the securities legislation in the relevant state or any other jurisdiction of the United States of America.

Within the European Economic Area ("**EEA**"), no public offering of shares or other securities ("**Securities**") is made in other countries than Sweden. In other member states of the EU, such an offering of Securities may only be made in accordance with the Prospectus Regulation. In other member states of the EEA which have implemented the Prospectus Regulation in its national legislation, any offer of Securities may only be made in accordance with an applicable exemption in the Prospectus Regulation and/or in accordance with an applicable exemption under a relevant national implementation measure. In other member states of the EEA which have not implemented the Prospectus Regulation in its national legislation, any offer of Securities may only be made in accordance with an applicable exemption under national law.

In the United Kingdom, this document and any other materials in relation to the securities described herein is only being distributed to, and is only directed at, and any investment or investment activity to which this document relates is available only to, and will be engaged in only with, “qualified investors” (within the meaning of the United Kingdom version of the EU Prospectus Regulation (2017/1129/ EU) which is part of United Kingdom law by virtue of the European Union (Withdrawal) Act 2018) who are (i) persons having professional experience in matters relating to investments who fall within the definition of “investment professionals” in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “**Order**”); (ii) high net worth entities etc. falling within Article 49(2)(a) to (d) of the Order; or (iii) such other persons to whom such investment or investment activity may lawfully be made available under the Order (all such persons together being referred to as “relevant persons”). In the United Kingdom, any investment or investment activity to which this communication relates is available only to, and will be engaged in only with, relevant persons. Persons who are not relevant persons should not take any action on the basis of this press release and should not act or rely on it.

This press release may contain forward-looking statements which reflect the Company’s current view on future events and financial and operational development. Words such as “*intend*”, “*expect*”, “*anticipate*”, “*may*”, “*believe*”, “*plan*”, “*estimate*” and other expressions which imply indications or predictions of future development or trends, and which are not based on historical facts, are intended to identify forward-looking statements. Forward-looking statements inherently involve both known and unknown risks and uncertainties as they depend on future events and circumstances. Forward-looking statements do not guarantee future results or development and the actual outcome could differ materially from the forward-looking statements.

The English text is an unofficial translation of the original Swedish text. In case of any discrepancies between the Swedish text and the English translation, the Swedish text shall prevail.