

Issue and repurchase of series C shares for performance-based share saving program

Pursuant to the authorization granted by the annual general meeting on 1 June 2021, the board of directors of Alligator Bioscience AB ("Alligator") has resolved to issue and immediately thereafter repurchase 949,850 series C shares. The shares are issued and repurchased in accordance with the performance-based share saving program LTI 2021, which was adopted by the annual general meeting on 1 June 2021.

Pursuant to the authorization granted by the annual general meeting on 1 June 2021, the board of directors of Alligator has resolved on a directed issue of 949,850 series C shares to DNB Bank ASA, Sweden Branch ("DNB"). The subscription price per share amounts to SEK 0.40, which corresponds to the quota value of the shares. Furthermore, the board of directors has resolved to immediately repurchase all 949,850 series C shares from DNB at a price corresponding to the subscription price.

The purpose of the issue and the repurchase of series C shares is to, when the series C shares have been converted to ordinary shares, ensure delivery of matching shares and performance shares to employees of Alligator who are participating in the performance-based share saving program LTI 2021, which was adopted by the annual general meeting on 1 June 2021. Allotment of matching shares and performance shares in LTI 2021 shall take place within 60 days after 30 September 2024.

Since previously, Alligator holds no series C shares. The series C shares carry one-tenth of a vote per share and do not entitle to dividends.

For further information:

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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 alligatorbioscience.com.