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ALLIGATOR BIOSCIENCE PUBLISHES PROSPECTUS IN CONNECTION WITH FORTHCOMING RIGHTS ISSUE

The board of directors of Alligator Bioscience AB ("Alligator Bioscience" or the "Company") has prepared a prospectus (the "Prospectus") relating to the rights issue of units of approximately SEK 281 million, which was resolved by the board of directors on 2 December 2024, and approved by the extraordinary general meeting held on 13 January 2025 (the "Rights Issue"). The Prospectus has today been approved and registered by the Swedish Financial Supervisory Authority.

Summary

- Anyone who is registered as a shareholder in Alligator Bioscience on the record date, 27 January 2025, will receive thirty-seven (37) unit rights for each existing ordinary share in the Company. Ten (10) unit rights entitle the holder to subscribe for one (1) unit. Each unit consists of ten (10) ordinary shares, ten (10) warrants series TO 12 and five (5) warrant series TO 13. The warrants series TO 12 and TO 13 are intended to be admitted to trading on Nasdaq Stockholm.
- The Rights Issue entails the issuance of a maximum of 2,810,919,873 units, corresponding to 28,109,198,730 ordinary shares, 28,109,198,730 warrants series TO 12 and 14,054,599,365 warrants series TO 13.
- The subscription price in the Rights Issue has been set to SEK 0.1 per unit, corresponding to SEK 0.01 per ordinary share. The warrants series TO 12 and TO 13 are issued free of charge.
- One (1) warrant series TO 12 entitles the holder to subscription of one (1) ordinary share in the Company during the period from and including 5 May 2025 up to and including 19 May 2025, and one (1) warrant series TO 13 entitles the holder to subscription of one (1) ordinary share in the Company during the period from and including 1 September 2025 up to and including 15 September 2025.

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- Upon full subscription in the Rights Issue, Alligator Bioscience will initially receive approximately SEK 281 million before issue costs. In the event the warrants series TO 12 and series TO 13 are fully exercised for subscription of new ordinary shares, at the same subscription price per ordinary share as in the Rights Issue, the Company will receive additional proceeds of approximately SEK 281 million in May 2025 and approximately SEK 141 million in September 2025, before issue costs.
- The subscription period in the Rights Issue will run from and including 29 January 2025 up to and including 12 February 2025.
- The Company intends to use the net proceeds from the Rights Issue, after repayment of the bridge loan and repayment of outstanding convertibles and part of the outstanding loan to Fenja Capital II A/S, to support the development of mitazalimab towards Phase 3 and the work to secure a partnership for mitazalimab, including preparational commercialization activities, as well as for general corporate purposes and restructuring costs.
- The Rights Issue is covered by subscription undertakings up to approximately 6 percent and by guarantee commitments up to approximately 44 percent, corresponding to a total of approximately 50 percent of the Rights Issue.

For complete information on the Rights Issue, please see the published Prospectus.

The Prospectus

The Prospectus has been prepared in connection with the forthcoming Rights Issue and has today, on 24 January 2025, been approved and registered by the Swedish Financial Supervisory Authority. The Prospectus, containing complete terms and conditions, is available on the Company's website (www.alligatorbioscience.se/en) and Vator Securities' website (www.vatorsecurities.se). The Prospectus will also be available on the Swedish Financial Supervisory Authority's website (www.fi.se). Subscription forms will be available on the Company's and Vator Securities' respective websites.

Time plan for the Rights Issue

27 January 2025	Record date in the Rights Issue
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29 January 2025 – 7 February 2025	Trading in unit rights
29 January 2025 – 12 February 2025	Subscription period
14 February 2025	Estimated publication of the outcome of the Rights Issue
29 January 2025 – 4 March 2025	Trading in paid subscribed units (BTU)

Advisers

Vator Securities AB acts as Sole Global Coordinator and bookrunner in connection with the Rights Issue and Van Lanschot Kempen N.V. acts as financial adviser to Alligator Bioscience in connection with the Rights Issue. Setterwalls Advokatbyrå AB is legal adviser to Alligator Bioscience in connection with the Rights Issue. Vator Securities AB acts as the issuing agent in connection with the Rights Issue.

For further information, please contact:

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The information was submitted for publication, through the agency of the contact person set out above, at 2:15 p.m. CET on January 24, 2025.

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 in preparation for Phase 3 development, and has previously presented unprecedented survival data at 18-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 or otherwise trade in shares, warrants or other securities in Alligator Bioscience. No action has been taken and measures will not be taken to permit a public offering in any jurisdictions other than Sweden. Any invitation to the persons concerned to subscribe for units in Alligator Bioscience will only be made through the Prospectus that the Company has published on 24 January 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.se/en. The approval of the Prospectus by the Swedish Financial Supervisory Authority shall not be regarded as an approval of the shares, warrants or any other securities.

This release is not a prospectus in accordance with 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, warrants or other securities in Alligator Bioscience. 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. In accordance with article 2 k of the Prospectus Regulation this press release constitutes an **advertisement**.

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, Belarus, Canada, Hong Kong, Japan, New Zealand, Russia, Singapore, South Africa, South Korea 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, warrants or other securities in Alligator Bioscience have been registered, and no shares, warrants 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, warrants 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, warrants 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*”, “*will*”, “*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.

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This information, opinions and forward-looking statements contained in this press release applies only as of the date hereof and may be subject to change without notice. Alligator Bioscience makes no commitment to publicly update or revise any forward-looking statements, future events or similar circumstances other than as required by applicable law.

Vator Securities AB is acting for Alligator Bioscience in connection with the transaction and no one else, and will not be responsible to anyone other than Alligator Bioscience for providing the protections afforded to its clients nor for giving advice in relation to the transaction or any other matter referred to herein.

Since Alligator Bioscience conducts essential services according to the Swedish Screening of Foreign Direct Investments Act (Sw. lag (2023:560) om granskning av utländska direktinvesteringar), certain investments in the Rights Issue may require review by the Inspectorate of Strategic Products (ISP). More information about this can be found on the Company's website www.alligatorbioscience.se/en.

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.

Attachments

Alligator Bioscience publishes prospectus in connection with forthcoming rights issue