NOT FOR RELEASE, DISTRIBUTION OR PUBLICATION, 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 THE RELEASE, DISTRIBUTION OR PUBLICATION WOULD BE UNLAWFUL OR REQUIRE REGISTRATION OR ANY OTHER MEASURE.

ALLIGATOR DISCONTINUES INDEPENDENT DEVELOPMENT OF MITAZALIMAB FOR A STRATEGIC REFOCUS ON THE HLX22 PROJECT, ANNOUNCES A RIGHTS ISSUE OF UNITS OF APPROXIMATELY SEK 125.6 MILLION AND RAISES BRIDGE LOANS

The Board of Directors of Alligator Bioscience AB ("Alligator Bioscience" or the "Company") has resolved to discontinue further independent development of mitazalimab and to strategically refocus the Company's resources on the out-licensed HLX22 project and, in order to secure funding for the Company's continued operations, the Board of Directors has today, subject to approval by an extraordinary general meeting on 26 August 2026, resolved to carry out an issue of ordinary shares and warrants ("units") with preferential rights for the Company's existing shareholders of initially approximately SEK 125.6 million (the "Rights Issue"). The decision follows a reassessment of the pancreatic cancer market, where recent advances in targeted therapies are expected to reshape the competitive landscape. The Company has received subscription undertakings amounting to a total of SEK 2 million, corresponding to approximately 2 percent of the Rights Issue. Furthermore, the Company has received guarantee commitments amounting to a total of SEK 56.8 million, corresponding to approximately 45 percent of the Rights Issue. The Rights Issue is thus covered to SEK 58.8 million by subscription undertakings and guarantee commitments, corresponding to approximately 47 percent of the Rights Issue. Alligator Bioscience intends to use the proceeds from the Rights Issue, after repayment of the bridge loans, to refocus its operations on maintaining the future royalty upside from HLX22, fund the wind-down of its mitazalimab development activities, thereby providing a funding to at least the topline data readout from the ongoing HLX22 Phase 3 trial, as well as for general corporate purposes and near-term strategic opportunities within mitazalimab. The Rights Issue is subject to approval by the extraordinary general meeting to be held on 26 August 2026. The notice of the extraordinary general meeting will be announced in a separate press release. To secure the Company's liquidity needs until the completion of the Rights Issue, the Company has entered into bridge loan agreements of SEK 19 million in total on market terms. In connection with

the Rights Issue, Alligator Bioscience has also renegotiated the outstanding loan from Fenja Capital II A/S ("Fenja Capital"). As part of the renegotiation, Alligator Bioscience has undertaken to issue warrants to Fenja Capital, free of charge. Due to the Rights Issue, the Board of Directors has resolved to bring forward the publication of the interim report for the second quarter of 2026 to 26 August 2026.

Summary

- The Company intends to discontinue all further independent development of its lead candidate mitazalimab and refocus its operations on maintaining the future royalty upside from its economic interest in the out-licensed HLX22 project, a potential blockbuster anti-HER2 antibody currently in global Phase 3 development. The Company also intends to wind down its remaining activities and reduce its organization to minimize general operating costs. This strategic refocus follows the rapid and fundamental changes in the pancreatic cancer treatment landscape, including the breakthrough data reported for RAS(ON) inhibitors. The Company intends to seek to out-license or divest mitazalimab as a broader immuno-oncology asset during 2026.
- The Rights Issue comprises a maximum of 3,140,534,240 units where each unit consists of two (2) ordinary shares, one (1) warrant series TO 15 free of charge and one (1) warrant series TO 16 free of charge.
- The subscription price is SEK 0.04 per unit, corresponding to SEK 0.02 per ordinary share, which, assuming that the Rights Issue is fully subscribed, results in the Company initially raising approximately SEK 125.6 million before issue costs, which are estimated to amount to approximately SEK 17 million, of which guarantee compensation amounts to approximately SEK 8 million.
- In January 2027 and in January 2028, the Company may receive additional proceeds if the warrants series TO 15 and TO 16 that are issued in the Rights Issue are exercised for subscription of ordinary shares.
- Alligator Bioscience intends to use the proceeds from the Rights Issue, after repayment of the bridge loans, to refocus its operations on maintaining the future royalty upside from HLX22, fund the wind-down of its mitazalimab development activities, thereby providing a funding to at least the topline data readout from the ongoing HLX22 Phase 3 trial, as well as for general corporate purposes and near-term strategic opportunities within mitazalimab.
- One (1) existing ordinary share in the Company on the record date entitles to five (5) unit rights. One (1) unit right entitles to subscription of one (1) unit.
- One (1) warrant series TO 15 will entitle the holder to subscribe for one (1) new ordinary share in the Company at an exercise price corresponding to 70 percent of the volume-weighted average price of the Company's share on Nasdaq Stockholm during the period from and including 16 December 2026 up

to and including 4 January 2027, however not lower than the quota value of the share or SEK 0.01, whichever is highest (where the exercise price shall always be rounded off to the nearest whole öre). The exercise period will run between 8 to 22 January 2027.

- One (1) warrant series TO 16 will entitle the holder to subscribe for one (1) new ordinary share in the Company at an exercise price corresponding to 70 percent of the volume-weighted average price of the Company's share on Nasdaq Stockholm during the period from and including 17 December 2027 up to and including 3 January 2028, however not lower than the quota value of the share or SEK 0.01, whichever is highest (where the exercise price shall always be rounded off to the nearest whole öre). The exercise period will run between 7 to 21 January 2028.
- The record date for the Rights Issue is 2 September 2026 and the subscription period runs from and including 4 September 2026 up to and including 18 September 2026.
- The Rights Issue is covered by subscription undertakings and guarantee commitments of a total of approximately SEK 58.8 million, corresponding to approximately 47 percent of the Rights Issue.
- To secure the Company's liquidity needs until the completion of the Rights Issue, the Company has entered into bridge loan agreements of SEK 19 million in total on market terms.
- In connection with the Rights Issue, Alligator Bioscience has renegotiated the outstanding loan originally raised in 2024 from Fenja Capital.
- The Company intends to publish a prospectus regarding the Rights Issue around 31 August 2026 (the "**Prospectus**").

Søren Bregenholt, CEO of Alligator Bioscience, comments:
"While we remain confident that mitazalimab has the potential to benefit patients with pancreatic cancer and other indications, the rapid and radical changes in the treatment landscape have led us to conclude that standalone development is not commercially viable. In addition, we have to realize that the resources required to reposition the program are not available to Alligator Bioscience. We have therefore decided to discontinue further self-development of mitazalimab – a very difficult but necessary decision."

Hans-Peter Ostler, Chairman of the Board of Alligator Bioscience, comments:
"The financing announced today, together with a reduced cost base, allows Alligator Bioscience to preserve shareholder value via our financial interest in the out-licensed HLX22, which offers potential future revenue without development cost exposure. The financing is estimated to provide runway at least until Phase 3 topline data for HLX22, an important potential value inflection point, while we retain flexibility to realize the broader value of mitazalimab through partnering or other strategic options."

Strategic refocus and discontinuation of mitazalimab
Alligator Bioscience is refocusing its strategy and operations on maintaining the value of its financial interest in HLX22 while minimizing the Company's general operating costs. HLX22 is an anti-HER2 monoclonal antibody that originated from a discovery collaboration with AbClon Inc. ("**AbClon**") and is being developed by Shanghai Henlius Biotech Inc. ("**Henlius**"). Through the sublicense arrangement, Alligator Bioscience is entitled to 35 percent of AbClon's revenues from Henlius, including milestone payments and royalties, without incurring any development costs. This corresponds to an effective royalty of approximately 1.5 – 2 percent on any HLX22 net sales, currently estimated to amount to SEK 150 – 450 million annually for Alligator Bioscience at peak sales.

HLX22 is currently being evaluated in a global Phase 3 trial in first-line HER2-positive gastric and gastroesophageal junction cancer (GEJ), in combination with trastuzumab and chemotherapy, with patients being dosed across all participating regions, including the US, Europe, China, Japan, Korea, Latin America and Australia. HLX22 has been granted orphan drug designation for gastric cancer in both the US and the EU. Topline data from the Phase 3 trial is estimated for the second half of 2027, with a potential launch in the second half of 2029 and first royalties expected from around 2030.

As part of the refocusing, the Company intends to discontinue all further independent development of, and Phase 3 trial preparation and support for, its lead candidate mitazalimab, and to wind down its activities and reduce its organization to the minimal staff required to monitor the HLX22 program, subject to negotiation with the relevant trade unions, which will be initiated immediately. Alligator Bioscience will continue to supply mitazalimab to support ongoing externally funded investigator-initiated trials, including the randomized Phase 2/3 study in biliary tract cancer, thus preserving the opportunity to explore the broader potential of mitazalimab without additional cost to the Company. In connection with this, the Company will also initiate a review of the cost base of the business in order to identify and implement further cost-saving measures.

Mitazalimab, an agonistic CD40 antibody, was evaluated in the OPTIMIZE-1 trial in combination with chemotherapy (mFOLFIRINOX) in first-line metastatic pancreatic cancer. Notwithstanding the positive data generated to date, the Company has concluded that it is not in a position to fund mitazalimab's continued development towards Phase 3 on a standalone basis, due to the development in the pancreatic cancer treatment landscape, including recent clinical data from novel targeted therapies such as RAS(ON) inhibitors and rapidly advancing late-stage development pipelines, which are expected to significantly impact future treatment paradigms in the indication. The Company believes that mitazalimab has broader potential as an immune-oncology asset beyond pancreatic cancer, and Alligator Bioscience intends to seek to out-license or divest mitazalimab during 2026.

Use of proceeds for the Rights Issue
Alligator Bioscience intends to use the proceeds from the Rights Issue, after repayment of the bridge loans, to refocus its operations on maintaining the future royalty upside from HLX22, fund the wind-down of its mitazalimab development activities, thereby providing a funding to at least the topline data readout from the ongoing HLX22 Phase 3 trial, as well as for general corporate purposes and near-term strategic opportunities within mitazalimab.

Terms of the Rights Issue
Those who are registered as shareholders on the record date 2 September 2026 have the preferential right to subscribe for units in the Rights Issue in relation to the number of shares held on the record date. One (1) existing ordinary share in the Company on the record date entitles to five (5) unit rights. One (1) unit right entitles to subscription of one (1) unit. In addition, investors are offered the opportunity to subscribe for units without unit rights. One (1) unit consists of two (2) ordinary shares, one warrant series TO 15 free of charge and one (1) warrant series TO 16 free of charge. The warrants series TO 15 and TO 16 are intended to be admitted to trading on Nasdaq Stockholm.

The Rights Issue entails the issuance of a maximum of 3,140,534,240 units, corresponding to 6,281,068,480 ordinary shares, 3,140,534,240 warrants series TO 15 and 3,140,534,240 warrants series TO 16.

The subscription price is SEK 0.04 per unit, corresponding to SEK 0.02 per ordinary share. The warrants series TO 15 and TO 16 are issued free of charge. Upon full subscription in the Rights Issue, Alligator Bioscience will initially receive approximately SEK 125.6 million before issue costs. In the event the warrants series TO 15 and TO 16 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 62.8 million in January 2027 and approximately SEK 62.8 million in January 2028, before issue costs.

Subscription of units shall take place during the period from and including 4 September 2026 up to and including 18 September 2026. The Board of Directors has the right to extend the subscription and payment period. Trading in unit rights takes place on Nasdaq Stockholm during the period from and including 4 September 2026 up to and including 15 September 2026 and trading in paid subscribed units (*Sw.* Betalda tecknade units, BTU) takes place during the period from and including 4 September 2026 up until 6 October 2026.

One (1) warrant series TO 15 will entitle the holder to subscribe for one (1) new ordinary share in the Company at an exercise price corresponding to 70 percent of the volume-weighted average price of the Company's share on Nasdaq Stockholm during the period from and including 16 December 2026 up to and including 4 January 2027, however not lower than the quota value of the share or SEK 0.01, whichever is highest (where the exercise price shall always be rounded off to the nearest whole öre). The exercise period will run between 8 to 22 January 2027.

One (1) warrant series TO 16 will entitle the holder to subscribe for one (1) new ordinary share in the Company at an exercise price corresponding to 70 percent of the volume-weighted average price of the Company's share on Nasdaq Stockholm during the period from and including 17 December 2027 up to and including 3 January 2028, however not lower than the quota value of the share or SEK 0.01, whichever is highest (where the exercise price shall always be rounded off to the nearest whole öre). The exercise period will run between 7 to 21 January 2028.

If not all units are subscribed for by exercise of unit rights, allotment of the remaining units shall be made within the highest amount of the Rights Issue:

- *firstly*, to those who have subscribed for units by exercise of unit rights (regardless of whether they were shareholders on the record date or not) and who have applied for subscription of units without exercise of unit rights and if allotment to these cannot be made in full, allotment shall be made pro rata in relation to the number of unit rights that each and every one of those, who have applied for subscription of units without exercise of unit rights, have exercised for subscription of units;

- *secondly*, to those who have applied for subscription of units without exercise of unit rights and if allotment to these cannot be made in full, allotment shall be made pro rata in relation to the number of units the subscriber in total has applied for subscription of units; and
- *thirdly,* to those who have provided guarantee commitments with regard to subscription of units, in proportion to such guarantee commitments.

To the extent that allotment in any section above cannot be done pro rata, allotment shall be determined by drawing of lots.

Change in share capital, number of shares and dilution
Provided that the Rights Issue is fully subscribed, the share capital will increase by a maximum of SEK 31,405,342.40 to SEK 34,545,876.64 (calculated on the new quota value following the contemplated share capital decreases described below) by the issuance of a maximum of 6,281,068,480 new ordinary shares, resulting in that the total number of outstanding ordinary shares in the Company will increase from 628,106,848 to 6,909,175,328. Shareholders who choose not to participate in the Rights Issue will, provided that the Rights Issue is fully subscribed, have their ownership of ordinary shares diluted by approximately 90.9 percent, but are able to financially compensate for this dilution by selling their unit rights.

If all warrants series TO 15 are fully exercised for subscription of new ordinary shares in the Company, the share capital will increase by an additional maximum of SEK 15,702,671.20 to SEK 50,248,547.84 (calculated on the new quota value following the contemplated share capital decreases described below) by the issuance of an additional maximum of 3,140,534,240 ordinary shares, resulting in that the total number of outstanding ordinary shares in the Company will increase to 10,049,709,568. Shareholders who choose not to exercise their warrants series TO 15 will have their ownership of ordinary shares diluted by an additional approximately 31.3 percent, based on the number of ordinary shares after the Rights Issue and full exercise of warrants series TO 15.

If all warrants series TO 16 are fully exercised for subscription of new ordinary shares in the Company, the share capital will increase by an additional maximum of SEK 15,702,671.20 to SEK 65,951,219.04 (calculated on the new quota value following the contemplated share capital decreases described below) by the issuance of an additional maximum of 3,140,534,240 ordinary shares, resulting in that the total number of outstanding ordinary shares in the Company will increase to 13,190,243,808. Shareholders who choose not to exercise their warrants series TO 16 will have their ownership of ordinary shares diluted by an additional approximately 23.8 percent, based on the number of ordinary shares after the Rights Issue and full exercise of warrants series TO 15 and TO 16.

The total dilution effect, in the event that both the Rights Issue and all warrants series TO 15 and TO 16 are subscribed for, and exercised, in full, amounts to approximately 95.2 percent, based on the number of ordinary shares after the Rights Issue and full exercise of all warrants series TO 15 and TO 16.

Subscription undertakings and guarantee commitment
Existing shareholders, including inter alia Roxette Photo S.A. and CEO Søren Bregenholt, have entered into subscription undertakings totaling SEK 2 million, corresponding to approximately 2 percent of the Rights Issue. No compensation will be paid for subscription undertakings.

In addition, Vator Securities AB ("**Vator Securities**") and Mangold Fondkommission AB ("**Mangold**"), have entered into guarantee commitments totaling SEK 56.8 million, corresponding to approximately 45 percent of the Rights Issue. According to the guarantee commitments, Vator Securities and Mangold shall subscribe for any units not otherwise subscribed for up to SEK 56.8 million. A guarantee commission of on average approximately 13.6 percent of the guaranteed amount is payable in cash, or on average approximately 15.6 percent in the event guarantors elect to receive compensation in the form of newly issued units in the Company, with the same terms and conditions as for units in the Rights Issue, including the subscription price in the Rights Issue. Vator Securities and Mangold, respectively, have entered into put option agreements for a predetermined consideration with a number of investors, according to which Vator Securities and Mangold have the right to sell any units acquired and allocated in the Rights Issue at a price corresponding to the subscription price in the Rights Issue.

In total, the Rights Issue is covered by subscription undertakings and guarantee commitments up to SEK 58.8 million, corresponding to approximately 47 percent of the Rights Issue. None of the above-mentioned subscription undertakings or guarantee commitment are secured by bank guarantee, blocked funds, pledges or similar arrangements.

A subscription of units in the Rights Issue (other than by exercising preferential rights) which results in an investor acquiring a shareholding corresponding to or exceeding a threshold of ten (10) percent or more of the total number of votes in the Company following the completion of the Rights Issue, must prior to the investment be filed with the Inspectorate of Strategic Products (*Sw*. Inspektionen för strategiska produkter, "**ISP**") in accordance with the Swedish Screening of Foreign Direct Investments Act (*Sw*. lagen (2023:560) om granskning av utländska direktinvesteringar).

Preliminary time plan for the Rights Issue

Extraordinary general meeting	26 August 2026
Estimated publication of the Prospectus	31 August 2026
Last day of trading in shares including right to receive unit rights	31 August 2026
First day of trading in shares excluding right to receive unit rights	1 September 2026
Record date for the right to receive unit rights	2 September 2026
Trading in unit rights	4 – 15 September 2026
Subscription period	4 – 18 September 2026
Announcement of the outcome of the Rights Issue	Around 22 September 2026
Trading in paid subscribed units (BTU)	4 September – 6 October 2026

Lock-up agreements

In connection with the Rights Issue, all shareholding members of the Board of Directors and senior management in Alligator Bioscience have undertaken towards APREA Partners AB, subject to customary exceptions, not to sell or carry out other transactions with a similar effect as a sale unless, in each individual case, first having obtained written approval from APREA Partners AB. Decisions to give such written consent are resolved upon by APREA Partners AB and an assessment is made in each individual case. Consent may depend on both individual and business reasons. The lock-up undertakings only cover the shares held prior to the announcement of the Rights Issue and the lock-up period lasts for 180 days after the announcement of the Rights Issue.

Extraordinary general meeting

The Board of Directors' resolution on the Rights Issue is subject to approval by the extraordinary general meeting on 26 August 2026. The resolution on the Rights Issue is subject to and conditional upon that the extraordinary general meeting also resolves to reduce the share capital (resulting in that the quota value of the share decreases from current SEK 0.20 per share to the newly proposed SEK 0.005 per share), to amend the Articles of Association, as well as to authorize the Board of Directors to resolve on issue of units to the guarantor and warrants to Fenja Capital in accordance with the Board of Directors' proposals to the extraordinary general meeting. Notice of the extraordinary general meeting will be announced in a separate press release.

Bringing forward of the interim report for the second quarter of 2026

Due to the Rights Issue, the Board of Directors has resolved to bring forward the publication of the interim report for the second quarter of 2026 to 26 August 2026 instead of 27 August 2026 as previously communicated.

Bridge loans and renegotiation of previous loan

In order to secure the Company's liquidity needs until the Rights Issue has been completed, the Company has raised bridge loans of SEK 19 million in total from Fenja Capital and Rikard Akhtarzand. As compensation for the loans, an arrangement fee of 5 percent and a monthly interest rate of 1.5 percent are paid. According to the bridge loans, the loans shall be repaid in connection with the Rights Issue or no later than 31 October 2026.

In June 2024, Alligator Bioscience entered into a financing agreement with Fenja Capital, which has thereafter been renegotiated several times. The outstanding nominal amount under the loan amounts to approximately SEK 6.6 million. In connection with the Rights Issue, Alligator Bioscience has renegotiated the outstanding loan with Fenja Capital, amending the maturity date of the loan from 30 September 2026 to 30 June 2027 and adding a repayment procedure tied to the warrants series TO 15 issued in the Rights Issue, whereof 50 percent of the net proceeds from the warrants series TO 15 shall be used for repayment of the loan. Other material loan terms remain unchanged. For a closer description of the original financing agreement and the renegotiations of the loan terms, please refer to the Company's press releases from 25 June 2024, 9 May 2025, 8 September 2025 and 22 October 2025.

In connection with the renegotiation, Alligator Bioscience has undertaken to issue warrants series 2026/2031 to Fenja Capital, free of charge. The warrants series 2025/2030 that were issued to Fenja Capital in connection with the Company's previous rights issue in 2025 will be cancelled. The number of warrants series 2026/2031 to be issued shall correspond to a total dilution of five percent calculated on the total number of ordinary shares outstanding in the Company immediately after the completion of the Rights Issue (including any ordinary shares issued as part of the units issued as guarantee compensation). The exercise price for the warrants shall correspond to 140 percent of the subscription price in the Rights Issue, rounded to the nearest whole öre. The warrants will be subject to terms and conditions that contain recalculation terms that entail a so-called "full dilution protection", meaning that Fenja Capital, with certain exceptions, shall be compensated in the event of corporate actions so that Fenja Capital always has the right to subscribe for shares corresponding to a total dilution of five percent calculated on the total number of outstanding ordinary shares in the Company. The Board of Directors intends to resolve on the issue of warrants series 2026/2031 to Fenja Capital pursuant to an authorization from the extraordinary general meeting intended to be held on 26 August 2026, no later than five business days following the registration of the Rights Issue with the Swedish Companies Registration Office. The warrants will be exercisable for subscription of ordinary shares in the Company from the date of registration of the warrants with the Swedish Companies Registration Office up to and including 31 October 2031. The warrants will not be admitted to trading.

Prospectus
Full terms and conditions for the Rights Issue as well as other information about the Company and information about subscription undertakings, guarantee commitment and lock-up commitments will be presented in the Prospectus that the Company is expected to publish around 31 August 2026.

Advisers
APREA Partners AB acts as financial adviser in connection with the Rights Issue. Setterwalls Advokatbyrå AB is legal adviser to Alligator Bioscience. Vator Securities AB acts as the issuing agent in connection with the Rights Issue.

For further information, please contact:

Søren Bregenholt, CEO
E-mail: **soren.bregenholt@alligatorbioscience.com**
Phone: +46 (0) 46 540 82 00

Hans-Peter Ostler, Chairman of the Board
E-mail: **ir@alligatorbioscience.com**
Phone: +46 (0) 46 540 82 00

This information is information that Alligator Bioscience is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2026-07-23 08:17 CEST.

About Alligator Bioscience

Alligator is a biotechnology company that has historically focused on tumor-directed immuno-oncology. Following a strategic refocus, Alligator is prioritizing the value of its economic interest in HLX22, an anti-HER2 monoclonal antibody being developed by Shanghai Henlius Biotech Inc., from which Alligator is entitled to a share of revenues without incurring development costs. The Company has discontinued further internal development of mitazalimab and is seeking to out-license or divest the asset.

Alligator is listed on Nasdaq Stockholm (ATORX) and headquartered in Lund, Sweden.

For more information, please visit **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, 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 Alligator Bioscience estimates to publish on or around 31 August 2026 on Alligator Bioscience's website, **www.alligatorbioscience.com**. The upcoming 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.

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.

APREA Partners 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 is considered to conduct 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 ISP. The Company will, no later than in connection with the publication of the Prospectus, publish more information about this on the Company's website, **www.alligatorbioscience.com**.

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 discontinues independent development of mitazalimab for a strategic refocus on the HLX22 project, announces a rights issue of units of approximately SEK 125.6 million and raises bridge loans