

Alligator Bioscience contracts Theradex Oncology as clinical CRO for the upcoming ATOR-1015 phase I study

Lund, Sweden, 25 January – Alligator Bioscience (Nasdaq Stockholm: ATORX), a biotechnology company developing antibody-based pharmaceuticals for tumor-directed immunotherapy, announced today that it has appointed Theradex Oncology, a global contract research organization ("CRO") with extensive expertise in oncology clinical development, as CRO for the planned phase I study of ATOR-1015 for the treatment of metastatic cancer. The study is expected to commence in the second half of 2018.

The upcoming clinical phase I study with ATOR-1015 is a first-in-human dose escalation study in patients with metastatic cancer. The study will be conducted at five sites in Sweden and Denmark.

"Engaging Theradex is a key step towards starting our clinical phase I study with ATOR-1015 later this year", said Per Norlén, CEO of Alligator Bioscience. "We have worked previously with Theradex on the ADC-1013 clinical phase I trial and, based on their robust delivery and extensive expertise in clinical oncology research, we are confident in their ability to assist us in executing high-quality studies and we look forward to continuing our successful collaboration".

ATOR-1015 is a first-in-class bispecific antibody that targets CTLA-4 and OX40 and was created with Alligator's unique bispecific technology. Alligator has advanced ATOR-1015 through preclinical development and is now preparing for the start of a clinical phase I study. Production of clinical trial material has already been completed and the final clinical trial authorization ("CTA") enabling activities required for study initiation will be completed in H1 2018.

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The information was submitted for publication, through the agency of the contact person set out above, at 08:30 a.m. CET on 25 January 2018.

About ATOR-1015

ATOR-1015 is a next generation CTLA-4 bispecific antibody developed for tumor-directed immunotherapy with increased capability of regulatory T-cell depletion. It is fully owned by

Alligator. ATOR-1015 binds to two different immune receptors: the checkpoint receptor CTLA-4 and the co-stimulatory receptor OX40. The immune activation is increased in areas where both target molecules are expressed at high levels, notably in the tumor microenvironment, which is believed to reduce adverse immune reactions.

About Alligator Bioscience

Alligator Bioscience AB is a clinical-stage biotechnology company developing tumor-directed immuno-oncology antibody drugs. Alligator's growing pipeline includes four lead clinical and pre-clinical drug candidates (ADC-1013, ATOR-1015, ATOR-1017 and ALG.APV-527). ADC-1013 (JNJ-64457107) is licensed to Janssen Biotech, Inc., part of J&J, for global development and commercialization. Alligator's shares are listed on Nasdaq Stockholm (ATORX). The Company is headquartered in Lund, Sweden, and has approximately 50 employees. For more information, please visit www.alligatorbioscience.com.