

Bulletin from the Annual Shareholders' Meeting in Alligator Bioscience AB (publ) on 26 April 2018

Lund, Sweden, 26 April 2018 – Alligator Bioscience (Nasdaq Stockholm: ATORX), a biotechnology company developing antibody-based pharmaceuticals for tumor-directed immunotherapy, today held an annual shareholders' meeting. A summary of the resolutions adopted follows below. All resolutions were adopted with the required majority.

Resolution on adoption of accounts and distribution of the company's result

The annual shareholders' meeting resolved to adopt the profit and loss statement and balance sheet as well as the consolidated profit and loss statement and the consolidated balance sheet. The annual shareholders' meeting also resolved to distribute the company's result in accordance with the proposal from the board meaning that no dividends are paid and that the available funds of SEK 588,250,533 are carried forward to a new account.

Discharge from liability of the members of the board and the CEO

The annual shareholders' meeting resolved to discharge the members of the board and the CEO from liability for the financial year 2017.

Election of board members and auditor as well as remuneration for the board members and auditor

The annual shareholders' meeting resolved, in accordance with the proposal from the Nomination Committee, to re-elect Peter Benson, Carl Borrebaeck, Ulrika Danielsson, Anders Ekblom, Kenth Petersson and Jonas Sjögren as ordinary board members. Peter Benson was re-elected as Chairman of the board.

Furthermore, the annual shareholders' meeting resolved that the total remuneration to the board and its Committees shall be paid with a maximum of SEK 2,260,000, of which SEK 550,000 shall be paid to the Chairman of the board and of which SEK 300,000 shall be paid to each of the other board members who are not employed by the company. Remuneration for committee work shall be paid with SEK 125,000 to the Chairman of the Audit Committee, SEK 30,000 to each of the other members in the Audit Committee and SEK 25,000 to the Chairman of the Remuneration Committee. No remuneration is to be paid for committee work to the remaining members of the Remuneration Committee.

The annual shareholders' meeting also resolved to re-elect Ernst & Young AB as the auditor and that the remuneration for the auditor shall be paid in accordance with customary norms and approved invoice. Ernst & Young AB has informed that Johan Thuresson will continue to be appointed as the responsible auditor.

Resolution on instruction and charter for the Nomination Committee

The annual shareholders' meeting resolved that a Nomination Committee shall be appointed before the coming election and remuneration. The Nomination Committee shall consist of four members, representing the three largest shareholders at the last weekday of June, together with the Chairman of the board. Furthermore, an instruction and charter for the Nomination Committee was adopted.

Determination of Remuneration Policy for senior executives

The annual shareholders' meeting resolved in accordance with the proposal from the board to adopt a Remuneration Policy regarding determination of remuneration and other benefits for the CEO and other senior executives.

Resolution on authorization regarding new share issues

The annual shareholders' meeting resolved, in accordance with the proposal from the board, to authorize the board, up until the next annual shareholders' meeting, at one or several occasions, with or without deviation from the shareholders' preferential rights and with or without provisions regarding contribution in kind, set-off or other conditions, to issue shares. The reason for why a deviation from the shareholders' preferential rights should be possible is to enable the company to source working capital, to be able to execute acquisitions of companies or operating assets as well as to enable new issues to industrial partners within the framework of partnerships and alliances. The total number of shares that may be issued shall not exceed 7,932,000 shares, which corresponds to a dilution of approximately 10 percent calculated on the current number of shares. In case the authorization is used for an issue with deviation from the shareholders' preferential rights, the issue shall be made on market terms.

Resolution on (a) employee option program; and (b) directed issue of warrants as well as approval of transfer of warrants

The annual shareholders' meeting resolved, in accordance with the proposal from the board, to implement an employee option program for employees in the company and on a directed issue of warrants as well as an approval of transfer of warrants.

The program implies that a maximum of 2,300,000 employee options shall be offered to employees in the company. The holders can utilize allotted and vested employee options during 30 days from the day following after the announcement of the company's quarterly reports, or for full year, the year-end report, the first time after the announcement of the quarterly report for the first quarter of 2021 and the last time after the announcement of the quarterly report for the first quarter of 2022. If the company does not render any quarterly report or year-end report after the end of any calendar quarter, the allotted and vested employee options may instead be exercised during the last month of the following calendar quarter, the first time in June 2021 and the last time in June 2022. Each employee option confers the holder a right to acquire one new share in the company against cash consideration at a utilization price of SEK 75. The employee options shall be allotted without consideration, and the employee options shall not constitute securities and shall not be able to be transferred or pledged.

In order to enable the company's delivery of shares under the employee option program, the annual shareholders' meeting also resolved to issue a maximum of 3,022,660 warrants to a wholly owned subsidiary of the company. The warrants may thereafter be transferred to the participants in the employee option program without consideration in connection with the utilization of the employee options. The reasons for the implementation of the employee option program and the deviation from the shareholders' preferential rights are to be able to create possibilities for the company to retain competent staff through the offering of a long term ownership engagement for the employees. Such ownership engagement is expected to stimulate the employees to an increased interest in the business and profit development and increase the feeling of connectedness with the company. In case all warrants issued within the employee option program are utilized for subscription of new shares, a total of 3,022,660 new shares will be issued, which corresponds to a dilution of approximately 4.0 percent of the company's share capital and votes after full dilution, calculated on the number of shares that will be added upon full utilization of the warrants issued within the employee option program.

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 5:40 p.m. CEST on 26 April 2018.

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-7107) 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.