

Alligator Bioscience regains global rights from Janssen to CD40 agonistic antibody, ADC-1013 (JNJ-64457107)

Lund, Sweden, July 31, 2019 – Alligator Bioscience (Nasdaq Stockholm: ATORX), today announces that it has regained exclusive, worldwide rights from Janssen Biotech Inc. to develop and commercialize the CD40 agonistic antibody, ADC-1013 (JNJ-64457107), its lead tumor-directed immunotherapy candidate, in Phase I development for the treatment of metastatic cancer.

The 2015 partnership agreement between Alligator and Janssen has been terminated as a result of a strategic portfolio decision by Janssen to prioritize other assets.

Per Norlén, CEO of Alligator Bioscience, said:

“Our ambition with ADC-1013 was to create a CD40 antibody that stimulates the immune system without causing adverse systemic side effects. The current data package suggests we have been successful. Observed side effects are generally mild, and the early signs of clinical benefit strengthen our confidence that, in ADC-1013, we have a CD40 immunotherapy with a highly competitive profile. Considering recent development in the CD40 field we are certainly optimistic about the future of this compound”.

“We are very pleased with the progress our partnership with Janssen has made in the development of ADC-1013 but understand their need to prioritize research programs. Our priority now is to rapidly advance its development for the benefit of patients in need of new treatment options. We intend to initiate Phase II combinations studies and will make all necessary preparations for a swift start. In parallel we will advance partnering discussions to secure a future collaboration for the continued development of ADC-1013”, Per Norlén added.

ADC-1013 is Alligator’s most advanced immunotherapy candidate intended for the treatment of different types of cancer. Its activation of CD40, a receptor in the dendritic cells of the immune system, enables those cells to stimulate certain weapons belonging to the immune system - in this case, T cells - allowing the immune system to selectively attack the cancer. One clinical Phase I trial has been completed, and a second clinical Phase I trial has completed recruitment.

Data previously communicated from ADC-1013’s Phase I development program support its continued clinical development. It has been demonstrated that ADC-1013 is safe and tolerated at clinically relevant dose levels, with early signs of clinical activity identified, including a partial response in a patient with renal cell cancer and prolonged stable disease ≥ 6 months in 10 patients.

The original partnership agreement with Janssen encompassed milestone payments up to a potential value of USD 695 million, with Alligator also eligible to receive tiered royalties on worldwide net sales upon successful launch and commercialization of ADC-1013. In addition to the funding of the program by Janssen over the past years, Alligator has received a USD 35 million upfront payment in 2015, and milestone payments of USD 11 million during the partnership.

All interested parties are invited to participate in a telephone conference, today July 31 at 09:00 a.m. CEST. The event will be hosted by CEO Per Norlén and the presentation will be held in English. All necessary information to listen in and ask questions are available on the following link: <https://financialhearings.com/event/12204>.

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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 growing pipeline includes five lead clinical and preclinical drug candidates: ADC-1013, ATOR-1015, ATOR-1017, ALG.APV-527 and ATOR-1144. Alligator's shares are listed on Nasdaq Stockholm (ATORX). The Company is headquartered in Lund, Sweden, and has approximately 55 employees. For more information, please visit www.alligatorbioscience.com.