

Alligator Bioscience's collaboration with Biotheus Inc. proceeds and second payment is received

Lund, Sweden, June 1, 2020 – Alligator Bioscience (Nasdaq Stockholm: ATORX), today announces that the company received an additional USD 0.5 million in a second installment of the upfront payment from the Chinese company Biotheus Inc. A first installment of USD 0.5 million was received in August 2019 in connection with Alligator entering into a licensing agreement with Biotheus with a total value up to USD 142 million. The agreement concerns the Chinese rights to an immune-activating antibody from the antibody library ALLIGATOR-GOLD[®], with the intention of creating up to three new bispecific molecules.

"It is very gratifying that Biotheus has chosen to continue the collaboration after conducting a thorough scientific and technical evaluation of our antibody. It serves as an additional validation of our antibody library and of our capacity to develop immune-activating antibodies, while giving Alligator further presence in the important Chinese pharmaceutical market," said Per Norlén, CEO Alligator Bioscience.

The license agreement includes exclusive rights to an immune-activating antibody directed to a receptor within the Tumor Necrosis Factor Receptor-superfamily (TNFR-SF), a collective name for a number of target molecules with similar functions, and applies to the China, Hong Kong, Taiwan and Macau markets.

In addition to the received upfront payment totaling USD 1 million, the license agreement gives Alligator the right to receive additional milestones and option fees at a potential total value of up to USD 141 million, as well as royalties on future sales and share of any sub-license revenue.

For further information, please contact:

Cecilia Hofvander, Director Investor Relations & Communications

Phone +46 46 540 82 06

E-mail: cecilia.hofvander@alligatorbioscience.com

This information is such information as Alligator Bioscience AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. This information was submitted for publication, through the agency of the contact person set out above, at 1:30 p.m. CEST on June 1, 2020.

About Alligator Bioscience

Alligator Bioscience AB is a clinical-stage biotechnology company developing tumor-directed immuno-oncology antibody drugs. Alligator's pipeline includes five lead clinical and preclinical drug candidates: mitazalimab, ATOR-1015, ATOR-1017, ALG.APV-527 (co-developed with Aptevo Therapeutics Inc.) and AC101 (in clinical development by Shanghai Henlius Biotech Inc.). Alligator's shares are listed on Nasdaq Stockholm

(ATORX). The Company is headquartered in Lund, Sweden. For more information, please visit <http://www.alligatorbioscience.com>.

About Biotheus Inc.

Biotheus is a fast-growing biotechnology company based in Zhuhai, Guangdong, China focusing on the development of the next generation of antibody-based cancer treatments. Biotheus' management team has broad experience in everything from discovery research to regulatory applications in China. Biotheus has a broad project portfolio focusing on immuno-oncology with the aim to develop their leading candidate drugs towards market approval. Biotheus is actively looking for clinical development and commercialization partners to fulfill these aims.