

Encouraging interim safety data in ATOR-1017 clinical Phase I study

Lund, Sweden, August 27, 2020 – Alligator Bioscience (Nasdaq Stockholm: ATORX) announced today interim safety data from its ongoing clinical Phase I study of the drug candidate ATOR-1017, its wholly owned 4-1BB antibody in development for the treatment of metastasized cancer.

The data presented today displays an encouraging safety profile of ATOR-1017. Few drug related adverse events have been observed and all were mild or moderate (grade 1 or 2). The Data Review Committee that monitors the safety of the patients in the ATOR-1017 Phase I study, has cleared the 40 mg dose and approved to start dosing with the higher dose level of 100 mg, corresponding to approximately 1.6 mg/kg.

“Activation of the immune receptor 4-1BB holds enormous potential but has historically been associated with severe toxicity. ATOR-1017 demonstrates a very good tolerability profile this far, indicating that we have succeeded in generating a therapeutic antibody with potential for superior properties. I look forward to taking this drug candidate into clinical efficacy studies” commented Per Norlén, CEO at Alligator Bioscience.

Today at 2 p.m. CEST, Alligator hosts a public R&D update where CEO Per Norlén and COO Malin Carlsson will give an update on the latest development steps in the company's clinical pipeline - focusing on the recent news on the drug candidate ATOR-1017. Guest speaker, Professor Ignacio Melero at University of Navarra, will give his view on the target 4-1BB. The clinical candidates ATOR-1015 and mitazalimab will be presented as well. The complete agenda is available below. View today's presentations on the Alligator YouTube channel <https://youtu.be/eBfz0q77p78>.

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Agenda for the virtual R&D update on August 27, 2020

Program (approximate times):

- 2:00 p.m.** Company introduction and clinical development update ATOR-1015 and mitazalimab
Speaker: Per Norlén, CEO
- 2:15 p.m.** ATOR-1017 – Concept and latest news
Speaker: Malin Carlsson, COO

- 2:30 p.m.** 4-1BB – An attractive target for cancer immunotherapy
Speaker: Professor Ignacio Melero, University of Navarra, Pamplona, Spain
- 2:45 p.m.** Q&A session
- 3:00 p.m.** Conclusions

About ATOR-1017

ATOR-1017 activates 4-1BB receptors which increases the ability of the immune system to detect and kill tumor cells. ATOR-1017 has a unique profile related to the fact that its immune-stimulatory function is stronger in areas where immune cells are abundant, notably in tumors. This creates an opportunity for a strong immune activation that can increase efficacy and reduce side effects for the patient.

The ongoing Phase I study is a dose escalation study in patients with advanced cancer. The study is conducted at three different clinics in Sweden and is planned to include up to 50 patients. The primary objective of the study is to assess the safety and tolerability of ATOR-1017 and to determine the recommended dose for the subsequent Phase II studies.

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 www.alligatorbioscience.com.