

Bulletin from the annual general meeting in Alligator Bioscience AB on June 1, 2021

Lund, Sweden, June 1, 2021 – Alligator Bioscience (Nasdaq Stockholm: ATORX) today announces that the annual general meeting was held in the company this day. In light of the ongoing Covid-19 pandemic and in order to reduce the risk of infection spreading, the annual shareholders' meeting was held only by advance voting (postal vote) in accordance with temporary legislation. A summary of the adopted resolutions follows below. All resolutions were adopted with the required majority of votes.

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

The annual general meeting resolved to adopt the profit and loss statement and balance sheet as well as the consolidated profit and loss statement and 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 88,860,666 are carried forward to a new account.

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

The annual general meeting resolved to discharge the members of the board and the CEO from liability for the financial year 2020.

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

The annual general meeting resolved in accordance with the proposal from the Nomination Committee to re-elect Anders Ekblom and Graham Dixon as board members, and to elect Hans-Peter Ostler, Eva Sjökvist Saers and Veronica Wallin as new board members. Anders Ekblom was elected as new Chairman of the board, and Hans-Peter Ostler was elected as new Vice Chairman of the board. The current board members Peter Benson, Ulrika Danielsson, Kirsten Drejer, Kenth Petersson and Jonas Sjögren had declined re-election.

The annual general meeting resolved in accordance with the proposal from the Nomination Committee that remuneration to the board shall be paid with SEK 550,000 to the Chairman of the board, with SEK 400,000 to the Vice Chairman of the board and with SEK 300,000 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 of the Audit Committee and SEK 25,000 to the Chairman of the Remuneration Committee. For other members of the Remuneration Committee, no remuneration shall be paid going forward.

The annual general meeting also resolved to re-elect Ernst & Young AB as the auditor and that remuneration to the auditor shall be paid in accordance with customary norms and approved invoice. Ernst & Young AB has informed that the authorized public accountant Ola Larsmon will be appointed as the auditor in charge.

Resolution on approval of remuneration report

The annual general meeting resolved to approve the board's remuneration report for the financial year 2020.

Resolution on authorization regarding issues

The annual general meeting resolved in accordance with the proposal from the board to authorize the board, up until the next annual general 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 resolve to issue new ordinary shares, convertibles and/or warrants. 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 ordinary shares that may be issued (alternatively be issued through conversion of convertibles and/or exercise of warrants) shall not exceed 20 percent of the current number of outstanding ordinary shares as per the date of the annual general meeting. 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 implementation of a long-term incentive program for employees by way of (A) implementation of a performance-based share saving program; (B) amendment of the Articles of Association; (C) authorization on directed issues of series C shares; (D) authorization on repurchase of series C shares; and (E) resolution on transfer of own ordinary shares

The annual general meeting resolved in accordance with the proposal from the board to implement a long-term incentive program in the form of a performance-based share saving program for employees in the company ("**LTI 2021**"). LTI 2021 means that participants will invest in ordinary shares in the company ("**Saving Shares**"). After a predetermined period of time, participants are entitled to receive additional shares in the company free of charge ("**Matching Shares**"). In addition, conditional upon fulfilment of a goal related to the development of the share price, the participants will further, free of charge, have the right to receive additional shares in the company ("**Performance Shares**").

The maximum number of shares that may be issued under LTI 2021 amounts to 1,153,211, whereof 877,500 for delivery of Matching Shares and Performance Shares to the participants and in the aggregate 275,711 related to hedging of cash flow for social security contributions, which corresponds to a dilution of approximately 1.3 per cent of the company's share capital and votes after full dilution, calculated on the number of shares that will be added upon full issuance of shares in connection with LTI 2021.

In order to secure the company's delivery of Matching Shares and Performance Shares to the participants under LTI 2021, the annual general meeting also resolved to (i) amend the company's Articles of Association, meaning that a new share class, series C shares, is incorporated in the Articles of Association in order to enable issuance of series C shares under LTI 2021; (ii) authorize the board to resolve on directed issues of series C shares, whereby the new shares, with deviation from the shareholders' preferential rights, only may be subscribed for by a bank or a securities company at a subscription price which corresponds to the quota value of the shares; (iii) authorize the board to resolve to repurchase own series C shares; and (iv) approve transfer of own ordinary shares to the participants under LTI 2021.

Lund on June 1, 2021

Alligator Bioscience AB (publ)

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The information was submitted for publication, through the agency of the contact person set out above, at 2:30 p.m. CEST on June 1, 2021.

About Alligator Bioscience

Alligator Bioscience AB is a clinical-stage biotechnology company developing tumor-directed immunology antibody drugs. Alligator's growing pipeline includes six 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, and has approximately 55 employees. For more information, please visit <http://www.alligatorbioscience.com>.