

Alligator Bioscience and Aptevo Therapeutics Announce a Poster Presentation of ALG.APV-527 at SITC Annual Meeting 2021

Data support Advancement into the Clinic

Lund, Sweden, and Seattle Washington, November 12, 2021 – Alligator Bioscience AB (“Alligator”) and Aptevo Therapeutics (“Aptevo”) today announces preclinical data on ALG.APV-527, a potentially first-in-class bispecific targeting both 4-1BB and tumor antigen 5T4 will be presented in a poster at the Society for Immunotherapy Cancer’s (SITC) 36th Annual Meeting, taking place virtually and in-person on November 12th – 14th, 2021 in Washington D.C. The poster highlights preclinical datasets as an overview of the potential indication landscape, mechanism of action and the efficacy profile of ALG.APV-527, which support the molecule’s progression into the clinic.

Poster # 796 entitled, “ALG.APV-527: A tumor directed bispecific approach utilizing ADAPTIR™ technology designed for conditional 4-1BB T cell/NK agonism against solid tumors,” will be available on-demand starting today or displayed on-site on Saturday, November 13th. The poster describes the dual expression of CD8 and 5T4 in several tumor indications that will support the clinical development. To complement the *in vivo* anti-tumor data previously shown, the poster shows *in vitro*, that combining ALG.APV-527 and a bispecific T-cell engager promotes enhanced immune cell-mediated tumor cell killing better than the T-cell engager alone.

“ALG.APV-527 is designed to elicit safe and efficacious 4-1BB-mediated antitumor activity in a range of 5T4-expressing tumor indications. The differentiated design of the molecule minimizes systemic immune activation and risk of hepatotoxicity, allowing for highly efficacious tumor-specific responses as demonstrated by potent activity in *in vitro* models,” stated Michelle H. Nelson, PhD., Principal Scientist at Aptevo. “Based on these preclinical data, ALG.APV-527 is a promising anti-cancer therapeutic for the treatment of a variety of 5T4-expressing solid tumors and the programme is progressing towards a phase I clinical trial.”

Title: ALG.APV-527: A 5T4 tumor directed bispecific approach utilizing ADAPTIR™ technology designed for conditional 4-1BB T cell/NK agonism against solid tumors

Presenter: Michelle H. Nelson, PhD (Aptevo Therapeutics)

Date/Time: Saturday, November 13th

About Alligator Bioscience

Alligator Bioscience AB is a clinical-stage biotechnology company developing tumor-directed immuno-oncology antibody drugs. Alligator’s pipeline includes the two key assets mitazalimab, a CD40 agonist, and ATOR-1017, a 4-1BB agonist. Furthermore, Alligator is co-developing ALG.APV-527 with Aptevo Therapeutics Inc., several undisclosed molecules based on its proprietary technology platform, Neo-X-Prime™, with MacroGenics Inc. and novel drug candidates based on the RUBY™ bispecific platform with Orion Corporation. Out licensed

programs include AC101, in phase II development, by Shanghai Henlius Biotech Inc. and an undisclosed target to Biotheus Inc. Alligator Bioscience's shares are listed on Nasdaq Stockholm (ATORX) and is headquartered in Lund, Sweden. For more information, please visit <http://www.alligatorbioscience.com>.

About Aptevo Therapeutics

Aptevo Therapeutics Inc. is a clinical-stage biotechnology company focused on developing novel bispecific immunotherapies for the treatment of cancer. Aptevo is seeking to improve treatment outcomes and transform the lives of cancer patients. For more information, please visit www.aptevotherapeutics.com.

Safe Harbor Statement

This press release includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical fact, including, without limitation, Aptevo's expectations about the activity, efficacy and safety of its therapeutic candidates and potential use of any such candidates as therapeutics for treatment of disease, advancement of its clinical trials and its expectations regarding the effectiveness of its ADAPTIR and ADAPTIR-FLEX platforms, and any other statements containing the words "may," "believes," "expects," "anticipates," "hopes," "intends," "optimism," "potential," "designed," "engineered," "breakthrough," "innovative," "innovation," "promising," "plans," "forecasts," "estimates," "will" and similar expressions are intended to identify forward-looking statements. These forward-looking statements are based on Aptevo's current intentions, beliefs, and expectations regarding future events. Aptevo cannot guarantee that any forward-looking statement will be accurate. Investors should realize that if underlying assumptions prove inaccurate or unknown risks or uncertainties materialize, actual results could differ materially from Aptevo's expectations. Investors are, therefore, cautioned not to place undue reliance on any forward-looking statement.

There are several important factors that could cause Aptevo's actual results to differ materially from those indicated by such forward-looking statements, including a deterioration in Aptevo's business or prospects; adverse developments in clinical development, including unexpected safety issues observed during a clinical trial; adverse developments in the U.S. or global capital markets, credit markets or economies generally; and changes in regulatory, social, and political conditions. For instance, actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors, including the uncertainties inherent in the initiation, enrollment and maintenance of patients, and completion of clinical trials, availability and timing of data from ongoing clinical trials, expectations for the timing and steps required in the regulatory review process, including our ability to obtain regulatory clearance to commence clinical trials, expectations for regulatory approvals, the impact of competitive products, actions of activist stockholders, our ability to enter into agreements with strategic partners and other matters that could affect the availability or commercial potential of the Company's product candidates, business or economic disruptions due to catastrophes or other events, including natural disasters or public health crises such as the novel coronavirus (referred to as COVID-19). These risks are not exhaustive, Aptevo faces known and unknown risks. Additional risks and factors that may affect results are set forth in Aptevo's filings with the Securities and Exchange Commission, including its Annual Report on Form 10-K for the fiscal year ended December 31, 2020, and its subsequent reports on Form 10-Q and current reports on Form 8-K. The foregoing sets forth many, but not all, of the factors that could cause actual results to differ from Aptevo's

expectations in any forward-looking statement. Any forward-looking statement speaks only as of the date of this press release, and, except as required by law, Aptevo does not assume any obligation to update any forward-looking statement to reflect new information, events, or circumstances.

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