

Alligator Bioscience AB: Interim report January–September 2021

First Patient Dosed in Optimize-1 Phase II

"We continued to make great strides in the third quarter of 2021. The first patient was dosed in OPTIMIZE-1, our clinical Phase II study, that will assess the effect of mitazalimab in first line pancreatic cancer. We entered a collaboration with Finnish based Orion Corporation focusing on the discovery of novel immuno-oncology product candidates. With my first full quarter at the helm of this amazing company, I am even more confident in the potential value of our robust pipeline."

Søren Bregenholt
CEO Alligator Bioscience AB (publ)

Significant Events: July – September 2021

- New Senior Director of Communications and Investor Relations, Julie Silber, joined the Company, bringing a unique experience from Wall Street and 20+ years of investor relations, strategic communications, counsel, and executive financial leadership.
- The Company entered into a research collaboration and license agreement with Orion Corporation, a global pharmaceutical company based in Finland, to discover and develop new immuno-oncology product candidates.
- The Company announced that it is exploring financing alternatives to support phase II studies for Mitazalimab, phase II preparations for ATOR-1017, as well as the development of other pipeline assets.
- The Company announced positive results from our collaboration with Scandion Oncology (Sweden) exploring the anti-tumor efficacy of the CD40 antibody mitazalimab in chemotherapy-resistant preclinical tumor models as an addition to chemotherapy (FOLFIRINOX).
- The Company announced first patient dosed in OPTIMIZE-1 Phase II clinical trial evaluating mitazalimab in combination with mFOLFIRINOX for the treatment of Pancreatic Cancer. OPTIMIZE-1 is an open-label, multicenter study that will enroll up to 67 patients at clinical sites in Belgium and France. The company is expecting an interim safety readout in Q1 2022 and an interim efficacy readout in Q4 2022.
- Shanghai Henlius Biotech Inc. (China) reported that Alligator's partner program AC101 had entered into Phase II clinical trial.

FINANCIAL SUMMARY

July-September 2021

- Net sales, SEK 3.3 million (0.0)
- Operating result, SEK -37.7 million (-30.6)
- Result for the period, SEK -37.2 million (-30.8)

- Earnings per share before and after dilution, SEK -0.43 (-0.43)
- Cash flow for the period, SEK -30.4 million (-32.7)
- Cash and cash equivalents, incl. interest-bearing securities, SEK 79.3 million (137.0)

January-September 2021

- Net sales, SEK 7.7 million (4.4)
- Operating result, SEK -104.7 million (-110.2)
- Result for the period, SEK -104.9 million (-108.8)
- Earnings per share before and after dilution, SEK -1.23 (-1.52)
- Cash flow for the period, SEK -24.0 million (42.6)

The full report is attached as PDF available on the company's website: <https://alligatorbioscience.se/en/investors/financial-reports/>

Conference call/webcast

Alligator will host a conference call today, October 21, 2021, at 2:00 p.m. CEST for investors, analysts and media, where CEO Søren Bregenholt and CFO Marie Svensson will present and comment on the Interim Report. The conference call will be held in English.

The conference call will be broadcast live on the web via the link:
<https://financialhearings.com/event/13657>

Telephone number for the conference call is:

SE: +46856642692

UK: +443333009260

US: +1 6319131422

PIN US: 47085846#

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This information is such information as Alligator Bioscience AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 08:00 a.m. CEST on October 21, 2021.

About Alligator Bioscience

Alligator Bioscience AB is a clinical-stage biotechnology company developing tumor-directed immuno-oncology antibody drugs. The pipeline includes two clinical assets: mitazalimab, a CD40 agonist, and ATOR-1017, a 4-1BB agonist. Alligator Bioscience is co-developing ALG.APV-527 with Aptevo Therapeutics Inc. and an undisclosed molecule based on its proprietary Neo-X-Prime™ technology platform with MacroGenics Inc. Outlicensed programs include AC101 in clinical development by Shanghai Henlius Biotech Inc. and an undisclosed target to Biotheus Inc. Alligator Bioscience's shares are listed on Nasdaq Stockholm (ATORX). Alligator is headquartered in Lund, Sweden. For more information, please visit <http://www.alligatorbioscience.com>.