

Alligator Bioscience Announces Collaboration with Johnson & Johnson Innovation for the CD40 Agonistic Immuno-Oncology Antibody ADC-1013

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Alligator Bioscience AB, a privately held Swedish biotech company developing immuno-oncology antibodies for directed immunotherapy of cancer, today announced that it has entered into a definitive agreement with Janssen Biotech, Inc. (Janssen), one of the Janssen Pharmaceutical Companies of Johnson & Johnson.

Under the agreement, Janssen, will be granted an exclusive, worldwide license to Alligator's clinical candidate ADC-1013. The collaboration was facilitated by the Johnson & Johnson Innovation Center in London. Currently in Phase I clinical trials, ADC-1013 is an agonistic fully human monoclonal antibody targeting CD40, an immuno-stimulatory receptor found on antigen-presenting cells such as dendritic cells. Stimulation of CD40 on dendritic cells initiates a process leading to a dramatic increase in T effector cells attacking the tumor. In addition, a tumor-specific memory is established leading to long term immunity to the cancer.

Alligator Bioscience will receive an up-front payment plus additional contingent payments upon reaching certain pre-determined development, regulatory and commercial milestones up to a potential total of US\$700 million. Alligator is also eligible to receive tiered royalties on worldwide net sales upon successful launch and commercialization. In a simultaneous transaction Johnson & Johnson Innovation - JJDC, Inc. will subscribe for new shares of Alligator common stock.

The closing of the transaction is subject to clearance under the Hart-Scott-Rodino Antitrust Improvements Act.

Janssen will be responsible for developing ADC-1013 and will assume responsibility for the clinical studies once the current Phase I dose escalation study is complete. Janssen will have exclusive rights to develop and commercialize ADC-1013 initially targeting a number of solid tumors and hematological cancers and will assume responsibility for all additional research, development, manufacturing, regulatory and commercialization activities.

"This is a key milestone for Alligator Bioscience" said Peter Benson, Chairman of the Board of Directors. "ADC-1013, based on a promising and positive pre-clinical data package, is now in Phase I clinical trials. We are very pleased to welcome this collaboration with a leading, global oncology company and look forward to working together to ensure ADC-1013 will be benefitting patients as soon as possible."

About Alligator

Alligator Bioscience discovers and develops innovative antibody based immunotherapies for the treatment of cancer. Alligator Drug Discovery and Development span early research phases with lead identification up to proof of concept phase I/II clinical studies in cancer patients. In the discovery of novel antibody based drugs, Alligator uses its proprietary technology platforms FIND® and ALLIGATOR-GOLD®. FIND® (Fragment INduced Diversity) is an antibody optimization technology based on single-stranded DNA allowing generation of antibodies with significant clinical benefits. ALLIGATOR-GOLD® is a synthetic svFv library containing several billion distinct fully human antibodies. Alligator Bioscience AB

was founded in 2001 and is a privately held company with around 200 shareholders, located at Medicon Village in Lund, Sweden.

Alligator's largest shareholders are the Copenhagen-based venture fund Sunstone Capital and DUBA AB, a fully-owned subsidiary of Investor AB, as well as some private individual investors.

Alligator Bioscience engaged Colpman Consulting Ltd as lead advisor in the partnering process. Wiggin and Dana LLP and Setterwalls Advokatbyrå AB acted as legal advisors to the transaction. EY acted as tax advisors.

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