

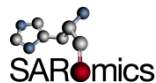


Life Science Investment Day Scandinavia 2010

Gun-Britt Fransson, CEO

Alligator Bioscience in brief 2010

- A superior protein evolution technology, FIND[®] for novel and second generation biologics.
- A growing pipeline of proprietary drug candidates in inflammation and cancer.
- A platform for development of next generation immunotherapy in cancer, focusing on local administration.
- Strong IP protection
- Successful collaborations with pharma and biotech industry

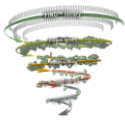


Business model

To use our FIND[®]-technology platform to develop innovative protein based drug candidates for unmet medical needs within inflammation and cancer.

- in collaboration with academic and commercial partners





FIND[®] – Improving natural proteins

Protein optimization process:

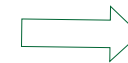
Diversity



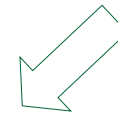
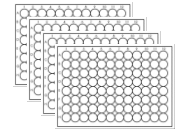
FIND[®]



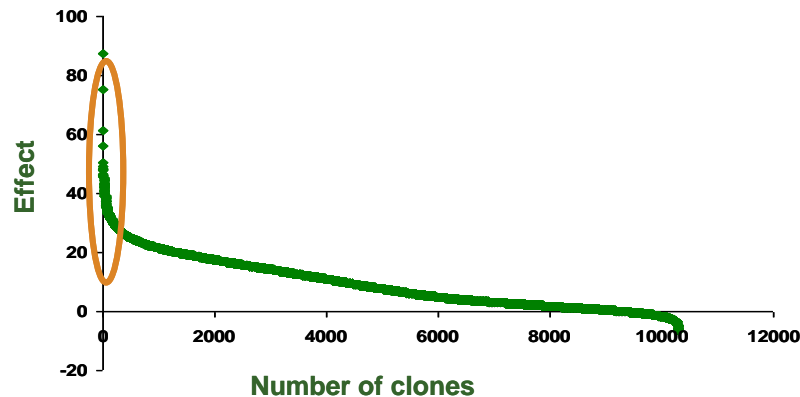
FINDex[™]



FINDit[™]



Applying FIND[®] technology will *always* generate improved versions of existing proteins



Projects, 2010

Project	Molecule	Indication	Partner	Research phase	Preclinical phase	Clinical phase
ADC-1004	C5aR antagonist	I/R Injury				2012
ADC-1001	IL-1 R antagonist	Inflammation				
ADC-1012	IL-23 antagonist	Inflammation				
ADC-1013	Antibody	Immunotherapy – Cancer	BioInvent			2012
ADC-1014	Undisclosed	Immunotherapy – Cancer				2012
External	Undisclosed	Autoimmune disease	Undisclosed			

ADC-1004 : A drug for Ischemia Reperfusion injury

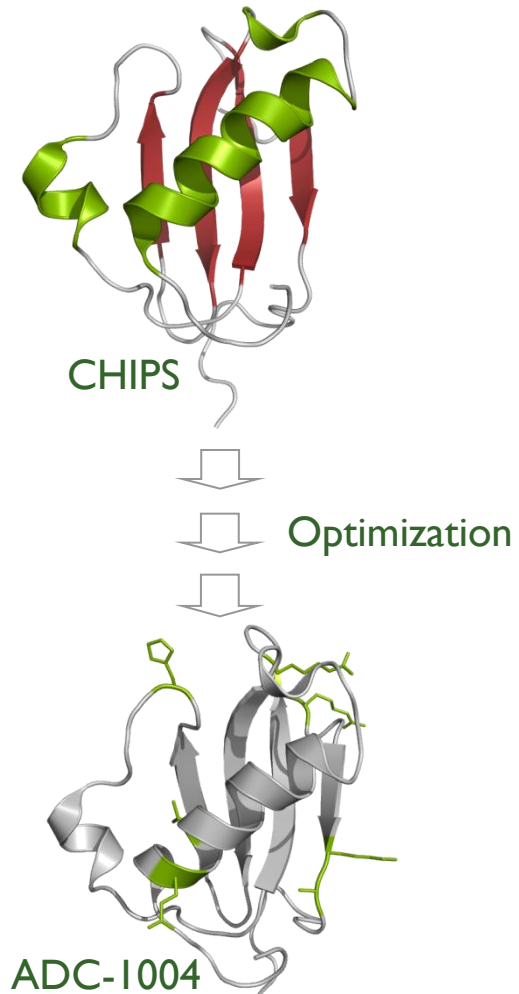
Description:	Small optimized anti-inflammatory protein
Mechanism:	Selective C5a receptor antagonist
Effects:	Inhibits neutrophil activation and migration
Indications:	I/R injury in e.g. AMI, stroke and transplantation
Development:	Pre-clinical stage
IP:	Full control of all rights. Projected expiry 2029
Potential:	Adressing unmet medical need in several severe diseases



ADC -1004: Molecular Origin and Optimization

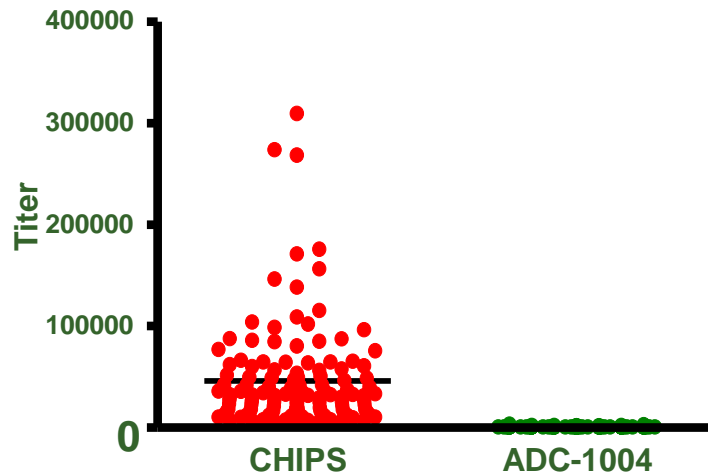
- Based on a protein made by nature to inhibit inflammation by blocking the C5a receptor
- The wild type protein – CHIPS*
- is of bacterial origin and showed side-effects in a clinical phase I study
- Alligator used optimization technology to remove side effects while retaining the binding to the C5a receptor

* Chemotaxis Inhibitory Protein
of *Staphylococcus aureus*



ADC -1004: Safety

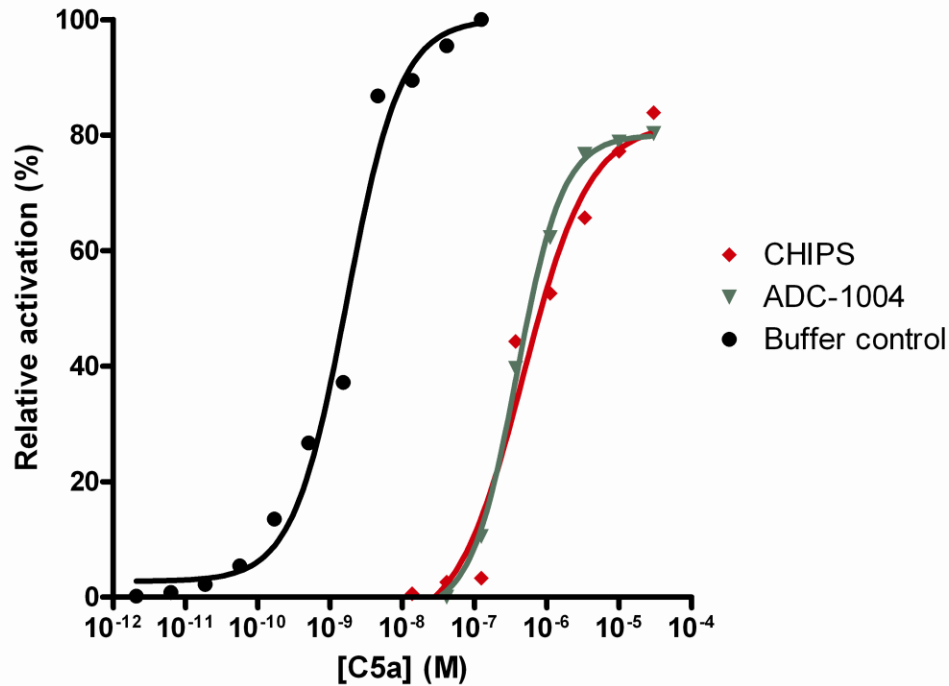
Binding to individual human serum analyzed
by ELISA, n=128



> Reduction in binding to hIgG by >99%

ADC -1004: Potency

C5aR signaling inhibition

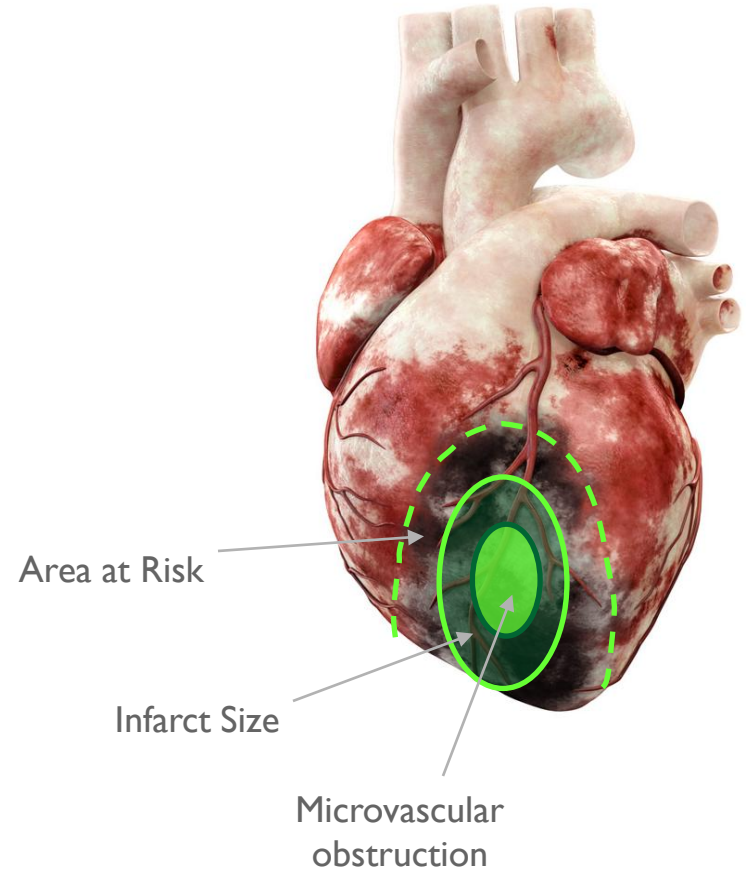


> ADC -1004 acts as an effective C5aR antagonist

ADC -1004: *in vivo* PoC in experimentally induced AMI

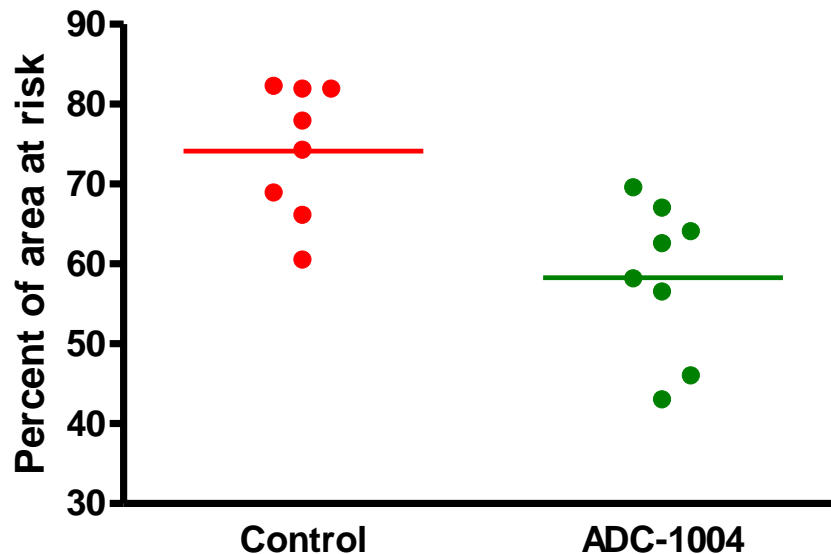
Study design:

- Closed chest, clinical-like, porcine model
- MR/SPECT analyses allowing for accurate determination of Infarct Size and Microvascular Obstruction in relation to Area at Risk
- Blinded, randomized, controlled study including 16 healthy pigs, receiving placebo or ADC-1004



ADC -1004: *in vivo* PoC in AMI; Results

Infarct size in relation to the area at risk:



- ADC-1004 showed a highly significant reduction of infarct size
- Prevented a major portion of the damage caused by I/R injury
- ADC-1004 also reduced microvascular obstruction - a prognostic factor for the outcome of AMI



ADC-1004 reduced the size of the myocardial infarction in by 21%.

($p=0.007$; Mann-Whitney U-test).

ADC-1004: Supportive results in other indications

- > ADC-1004 was tested in preliminary studies using
 - a porcine lung transplantation model
 - a rat stroke model.
- > The candidate showed promising results in both studies, supporting the hypothesis of ADC-1004's role in ischemia reperfusion injury.

ADC-1004 : Our Vision

- > ADC-1004 has the potential to become a standard add-on treatment in any situation where ischemia reperfusion injury is a risk – including AMI, transplantation and stroke
- > In AMI, the patient will benefit from treatment initiated as early as possible; The drug can be given as a bolus at arrival in acute care unit – or in the ambulance – followed by infusion during PCI, if needed.
- > In transplantation, ADC-1004 has the potential to improve clinical outcome and increase the number of organs available for transplantation.

IMCAN - Local Immunotherapy in Cancer

Objective

- To develop next generation immunotherapy for cancer

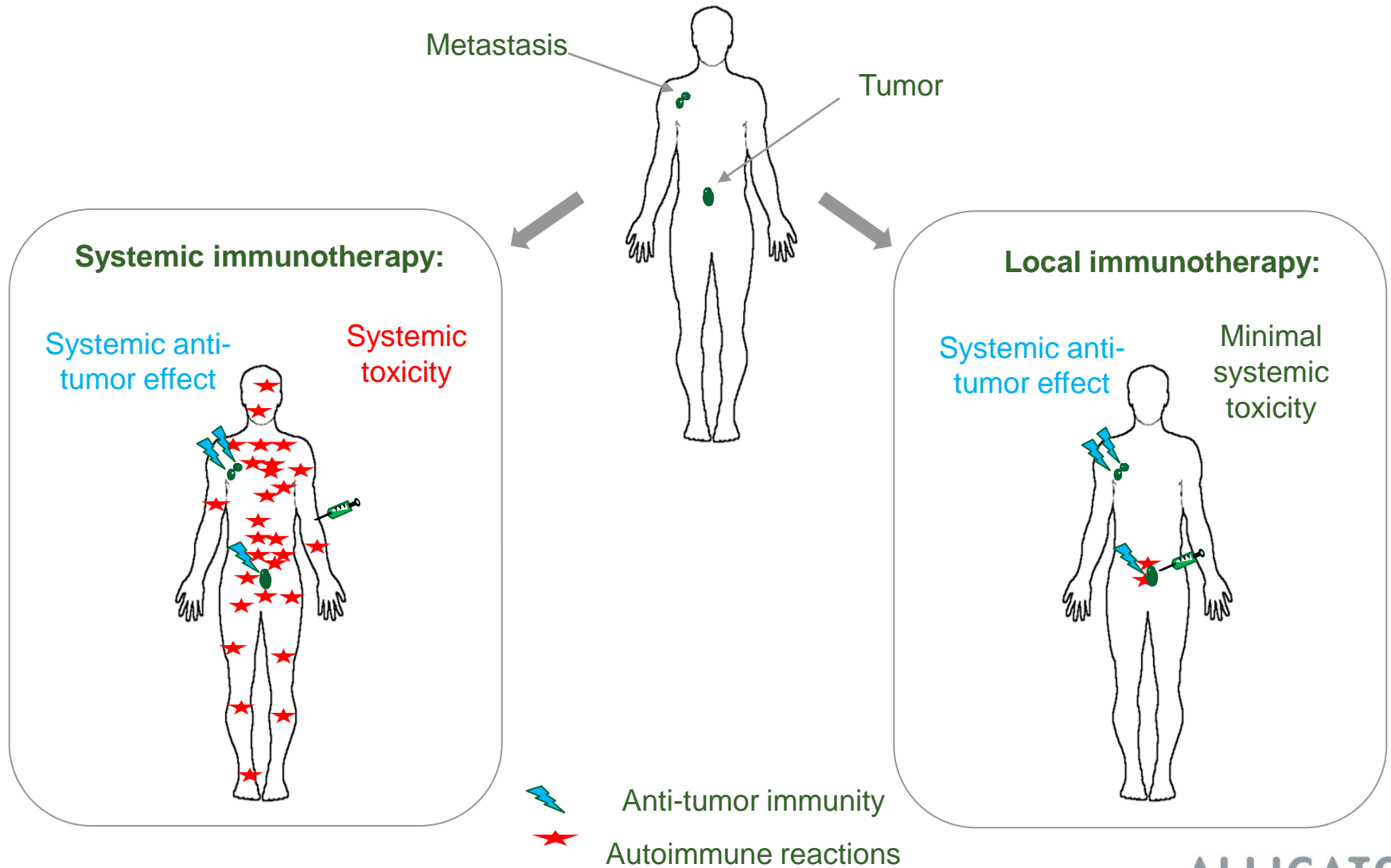
Strategy

- To use our FIND[®] technology, in combination with nano-technology, to develop protein drug candidates that can be locally administered

Scientific Collaboration

- Professor Thomas Tötterman, Clinical Immunology, Uppsala University
- Professor Carl Borrebaeck, Immunotechnology, Lund University.

IMCAN – administration approach



Summary

Alligator Bioscience offers exciting investment and partnering opportunities!

- Projects with high potential ready for partnering 2010.
- Collaborations with commercial partners ongoing for two projects.
- A growing pipeline of proprietary drug candidates in cancer and inflammation.
- A platform for development of next generation Immunotherapy in cancer.
- A unique and validated proprietary protein evolution technology, FIND®
- Strong IP protection.
- A team of dedicated business and scientific people.