AbCellera

2020 BUSINESS UPDATE

March 29, 2021



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~400K
PATIENTS TREATED

72% INCREASE
IN # OF PARTNERSHIPS

$233M
IN REVENUE

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Proved tech & business model

COVID-19 program with Eli Lilly brings bamlanivimab into clinical trials 90 days after initiation.

Bamlanivimab authorized in 15 countries.

Strengthened competitive advantage

Expanded technology stack with acquisitions OrthoMab™ and Trianni.

Secured $126 million for CMC and GMP manufacturing capabilities.

Positioned for growth with strong liquidity

$594 million in cash and $212 million in accounts receivable at year end.

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DEEP TECH, COMPLEX INTEGRATION, AT SCALE.

Many life sciences companies have technologies that focus on one or a limited number of steps in the process. We believe we uniquely integrate proprietary technologies that address each of these steps.

SOURCE

- Immunization

  ABCELLERA KNOW-HOW

- Humanized Mice

  POWERED BY

  Trianni Mouse®

  ACQUISITION

  POWERED BY

  Alloy ATX-Gx™

  IN-LICENSED

SEARCH

- Single-Cell Secretion Assay

  ABCELLERA PATENTED TECHNOLOGY

FIND

- Repertoire Sequencing & Analysis

  POWERED BY

  Lineage Biosciences Ig-Seq Platform

  ACQUISITION

ANALYZE

ITERATIVE

- Mapping & Visualization

  ABCELLERA COMPUTATIONAL ENGINE

  POWERED BY

  CELIUM

ENGINEER

- Biophysical Properties Analysis

  ABCELLERA KNOW-HOW

- Multispecific Development

  POWERED BY

  OrthoMab Bispecific Platform

  ACQUISITION

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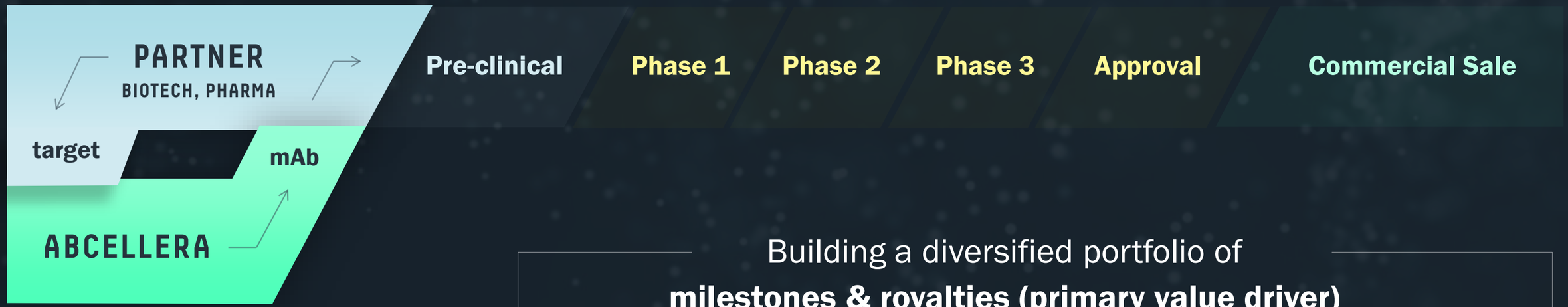
ACCELERATE **DISCOVERY**. SHARE IN THE **SUCCESS.**



Building a diversified portfolio of
milestones & royalties (primary value driver)

DISCOVERY RESEARCH FEES

Near-term revenue from research payments (**capital efficient**)

+ MILESTONES

Multimillion dollar potential clinical and commercial milestone payments

+ ROYALTIES

Majority of risk-adjusted value from royalty on commercial therapeutic sales

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AI-POWERED PLATFORM BUILT ON REAL-WORLD DATA.

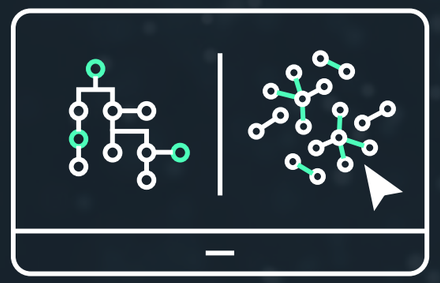
We believe our technology advantage comes from combining three things:

1



Proprietary technologies that can generate massive multidimensional antibody datasets

2



Custom software to aggregate, store and maintain data

3



Artificial intelligence and powerful **computational tools** to extract actionable information from this data

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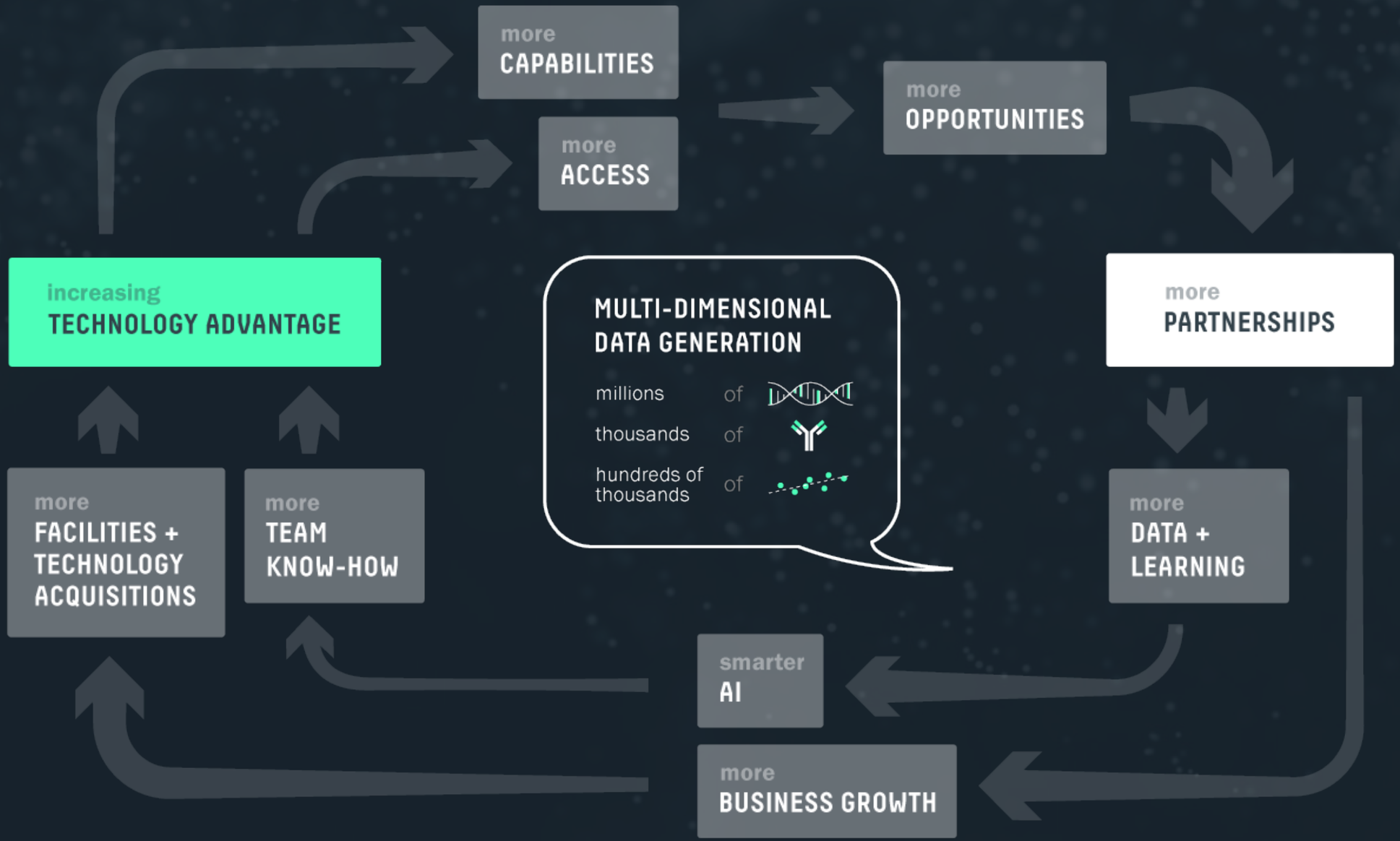
DEMOCRATIZE THE INDUSTRY.



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UNLOCK **NEW TARGETS**.
EMPOWER PARTNERS TO **MOVE QUICKLY**.

JAN FEB MAR APR MAY JUN JULY AUG SEP OCT NOV DEC

Invetx

Multi-target
Multi-year
Animal health

REGENERON

Multi-target
Multi-year
Undisclosed

Lilly

9 targets
Multi-year
COVID-19 + additional indications

igm biosciences

Multi-target
Multi-year
Oncology & immunology

Invetx

Multi-target
Multi-year
Animal health

abdera THERAPEUTICS

9 targets
Multi-year
Oncology

KODIAK

Single target
Ophthalmology

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THE 1ST COVID-19 ANTIBODY TREATMENT TO REACH THE CLINIC IN N. AMERICA.

Together with its partners, AbCellera brought the first treatment developed specifically for COVID-19. Bamlanivimab is currently authorized in 15 countries, including the United States, Canada, Europe and the Middle East for the treatment of mild to moderate COVID-19 in high-risk patients.

DAY 0

From patient sample to human testing in 90 days

DAY 90



Sample received

from one of the first US patients who recovered from COVID-19.



~5,800,000 cells
screened in **3 days**



24 leads identified in **23 days** by evaluating 250,000 data points



one antibody
in human clinical testing by Eli Lilly and Company

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~400K PATIENTS TREATED WITH BAMLANIVIMAB

Bamlanivimab has been evaluated both alone and together with other antibodies in **5,000+ patients across multiple clinical trials**. Bamlanivimab alone has been shown to:



- **Reduce hospitalizations by 70% to 80%** in patients recently diagnosed with mild to moderate COVID-19
- **Prevent COVID-19 in nursing homes**, reducing the risk of contracting COVID-19 by **up to 80%**
- **Prevent COVID-19-related deaths**

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COMBAT VARIANTS WITH BAMLANIVIMAB COMBINATIONS

Bamlanivimab is being evaluated together with other antibodies in patients recently diagnosed with mild to moderate COVID-19 to address **emerging variants**.

bamlanivimab + etesevimab

Reduces hospitalization & death by 87% in patients recently diagnosed with mild to moderate COVID-19.

US — 99% effective against circulating strains in US

UK — Effective against UK strain

bamlanivimab + VIR-7831

Currently being evaluated in the BLAZE-4 study for patients recently diagnosed with mild to moderate COVID-19.

SA — Predicted to be effective against South African strain

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ADVANCING A NEW, **NEXT-GEN COVID-19** ANTIBODY.

In late January, **Eli Lilly** moved a next-gen antibody discovered by AbCellera, **1404**, into preclinical development. This antibody is:

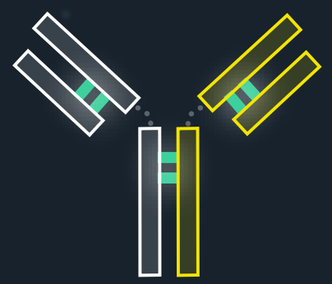
- **Predicted to neutralize all circulating variant strains** of COVID-19, including the South African, UK, New York, Brazilian and California variants
- Expected to reach clinical testing in **2021 Q2**
- A potential **best-in-class** therapeutic



Antibody therapies are a complementary approach to vaccines, both now and in the future.

ACQUISITIONS TO EXPAND THE BREADTH & DEPTH OF OUR TECH STACK

Combine any two antibodies to create bispecific antibodies.



OrthoMab™ bispecific engineering platform, coupled with our discovery engine, has the potential to be **best-in-class**.

Source fully human antibodies from rodents.

TRIANNI
an AbCellera company

Trianni next-generation mice are suited for generating antibodies against some of the **toughest problems** in the industry.

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THE GOAL: TARGET TO FILL-FINISH IN ONE YEAR.

Future plans for deepening the tech stack include:



Cell line development



GMP manufacturing facility for production of biologics for clinical testing



This facility, **which is partly funded by a $126M grant by the Government of Canada**, will be the first in Canada capable of going from a patient sample to manufacturing antibodies for clinical testing

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THANK YOU
ABCELLERITES
& OUR FAMILIES



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UPDATE
2020

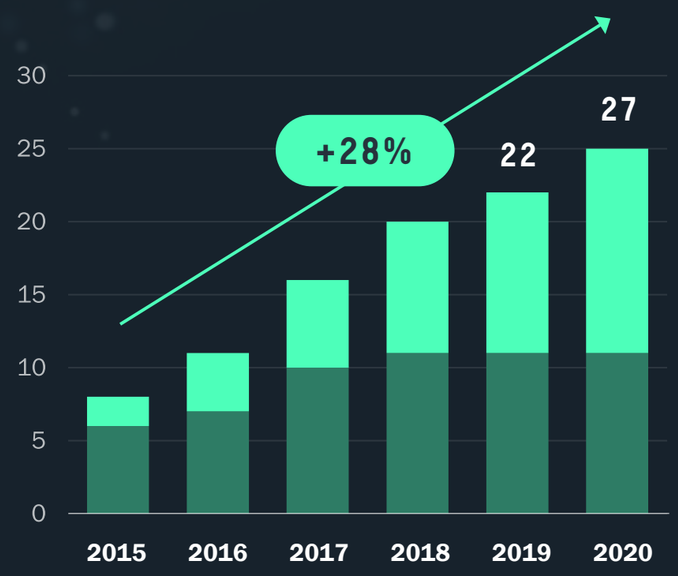
FINANCIALS

PARTNERSHIP BUSINESS GROWTH CONTINUED AT A RAPID PACE THROUGH 2020

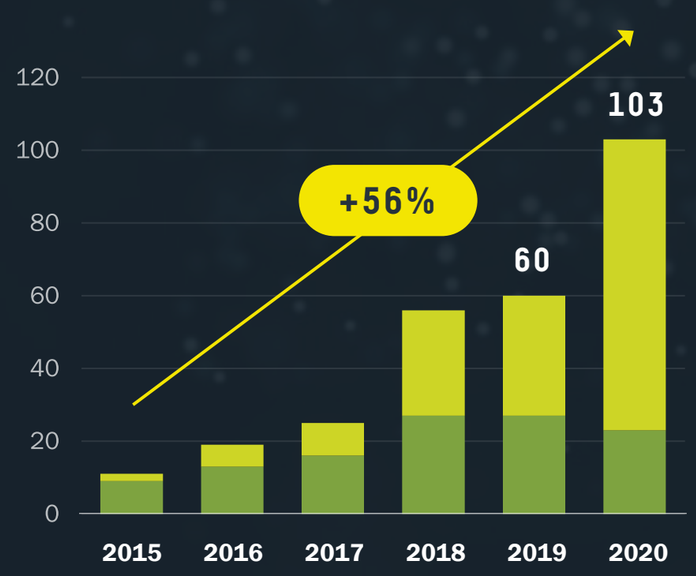
+ **WITH** downstream participation
– **WITHOUT** downstream participation

5-year CAGR

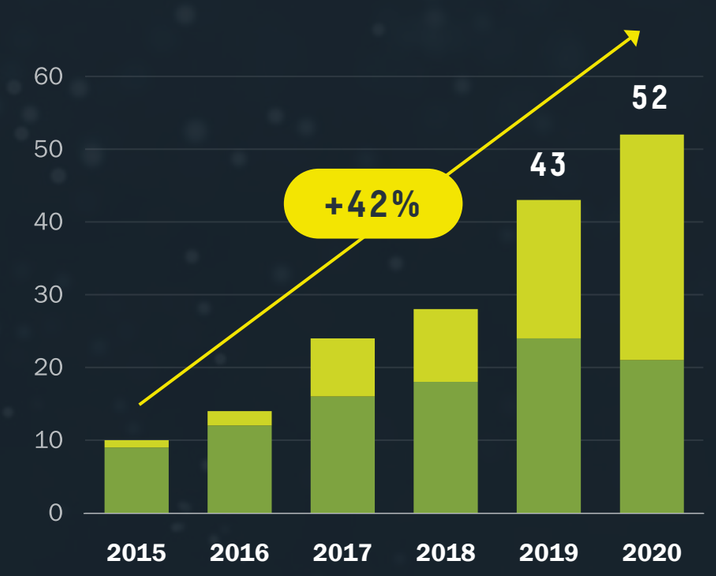
# of Discovery Partners



Cumulative # of Programs Under Contract



Cumulative # of Program Starts



* Historical results are not necessarily indicative of future results.

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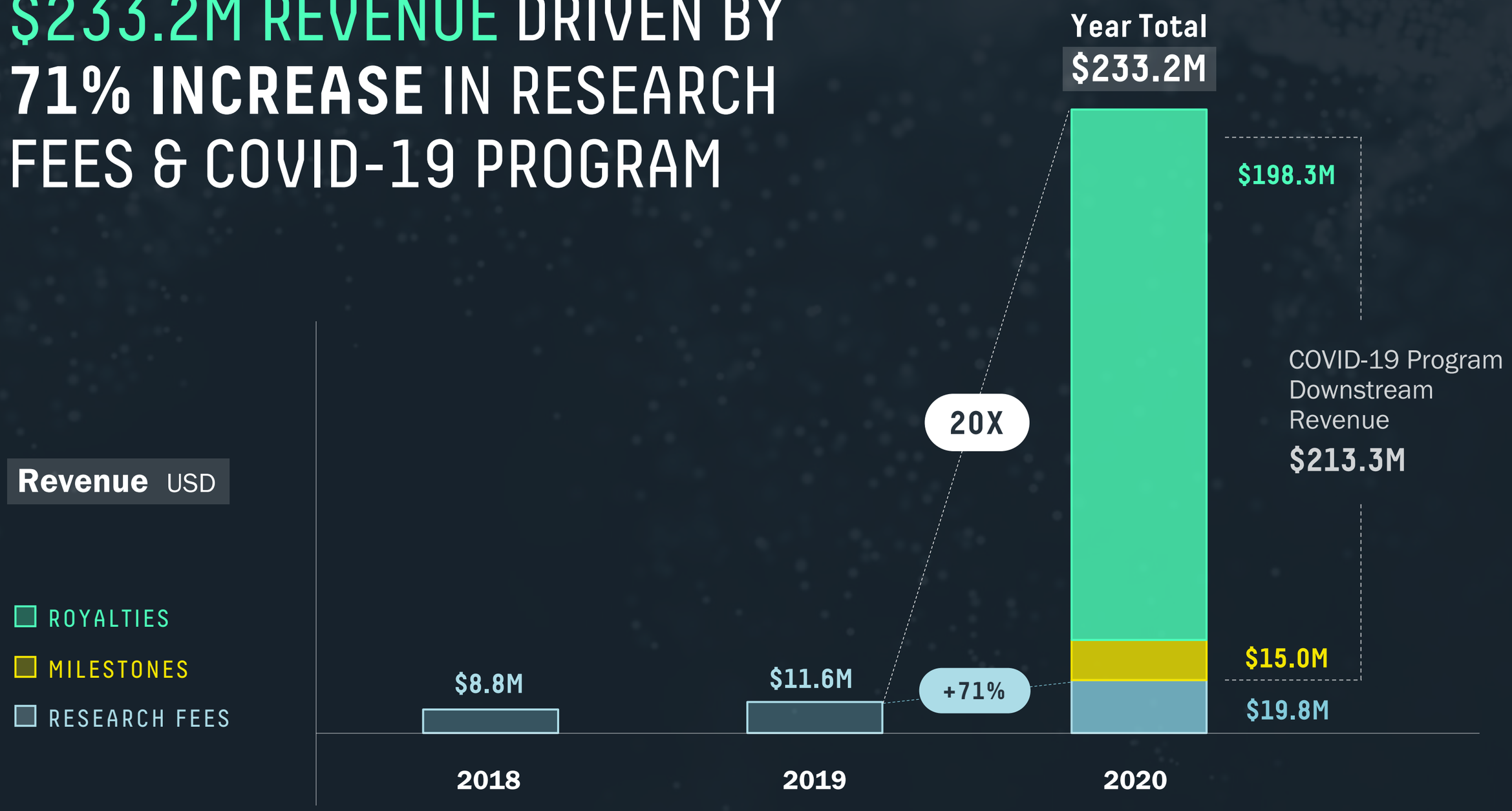
$233.2M REVENUE DRIVEN BY 71% INCREASE IN RESEARCH FEES & COVID-19 PROGRAM



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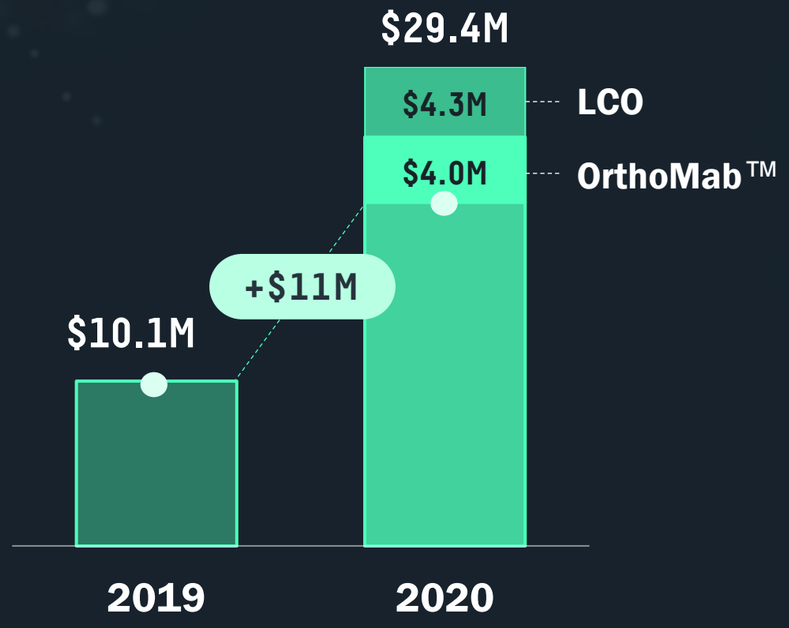
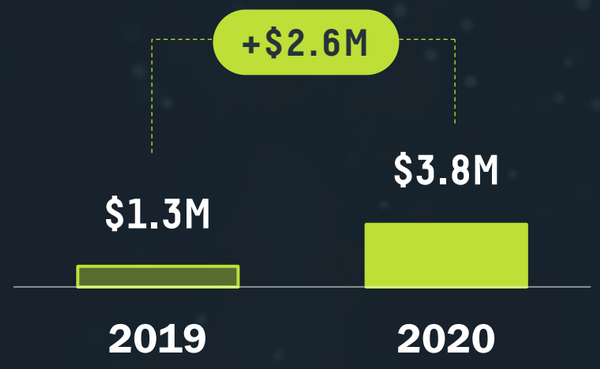
OPERATING EXPENSES REFLECT CONTINUED STRENGTHENING OF THE PLATFORM & NON-RECURRING COSTS

Operating Expenses USD

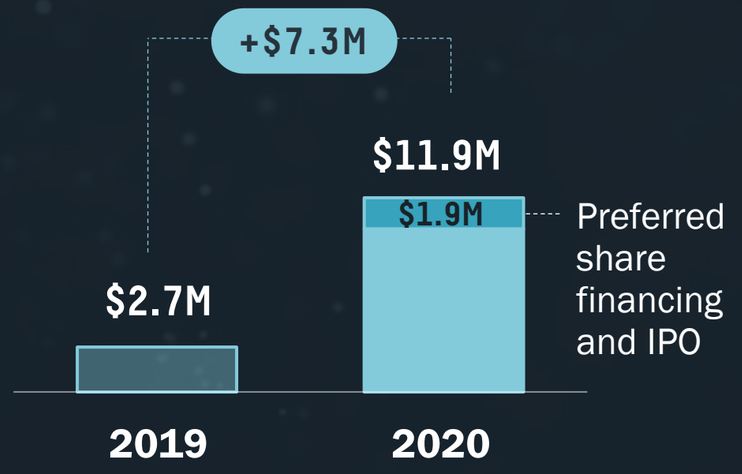
RESEARCH & DEVELOPMENT



SALES & MARKETING



GENERAL & ADMIN



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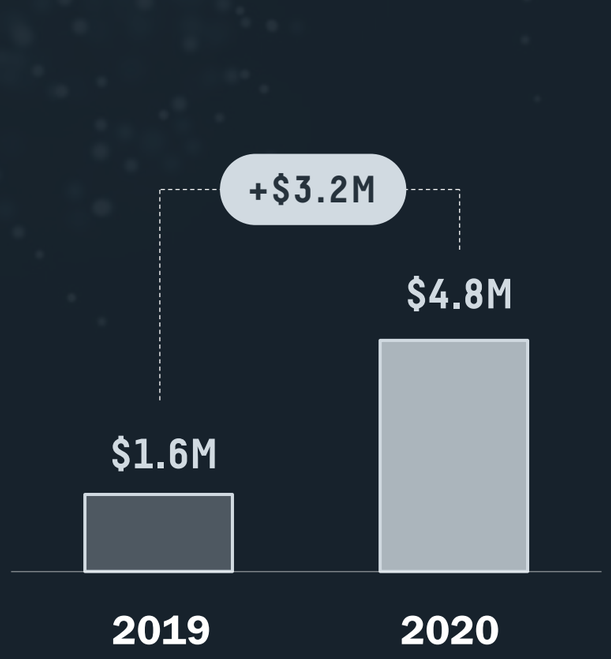
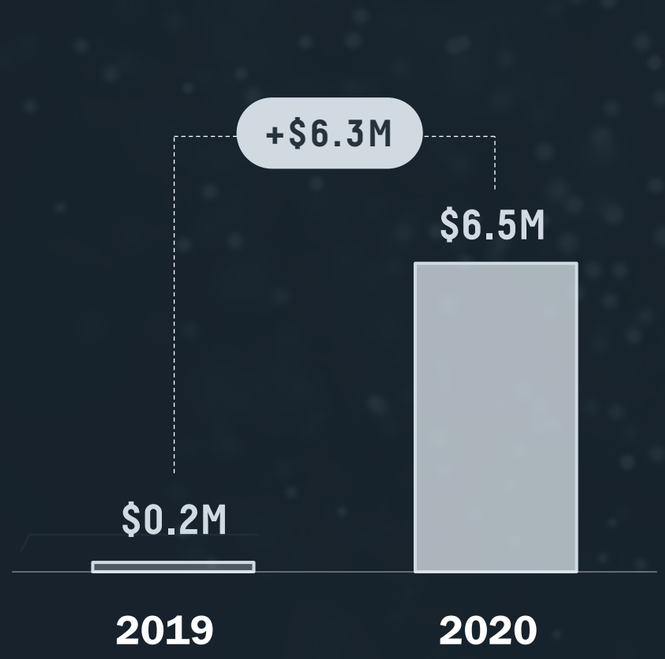
THREE OTHER PRE-TAX INCOME STATEMENT ITEMS INCREASED BY >$1 MILLION IN 2020

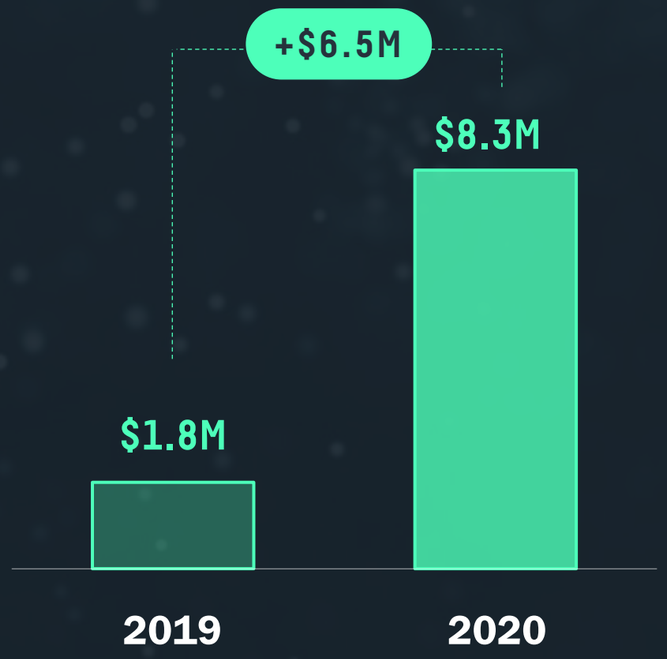
☐ DEPRECIATION & AMORTIZATION ☐ INTEREST & OTHER EXPENSE ☐ GRANTS & INCENTIVES



- $2.5M due to amortization of acquired intangible assets over their useful lives



- $4.2M relates to retired OrbiMed credit agreement and previously retired credit facility (non-recurring)



- Mostly Government of Canada SIF project cost recovery

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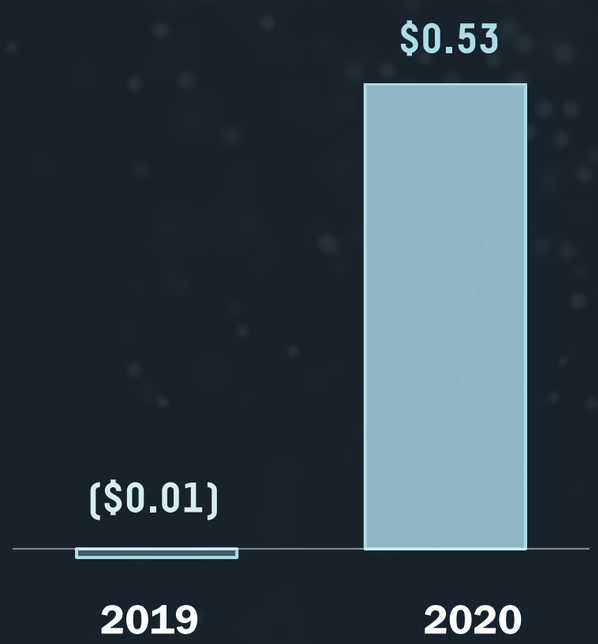
EARNINGS JUMPED TO $119M: EQUIVALENT TO $0.53 (BASIC), $0.45 (DILUTED) PER SHARE

Earnings USD

NET EARNINGS (LOSS) | EARNINGS PER SHARE: **BASIC** | EARNINGS PER SHARE: **DILUTED**







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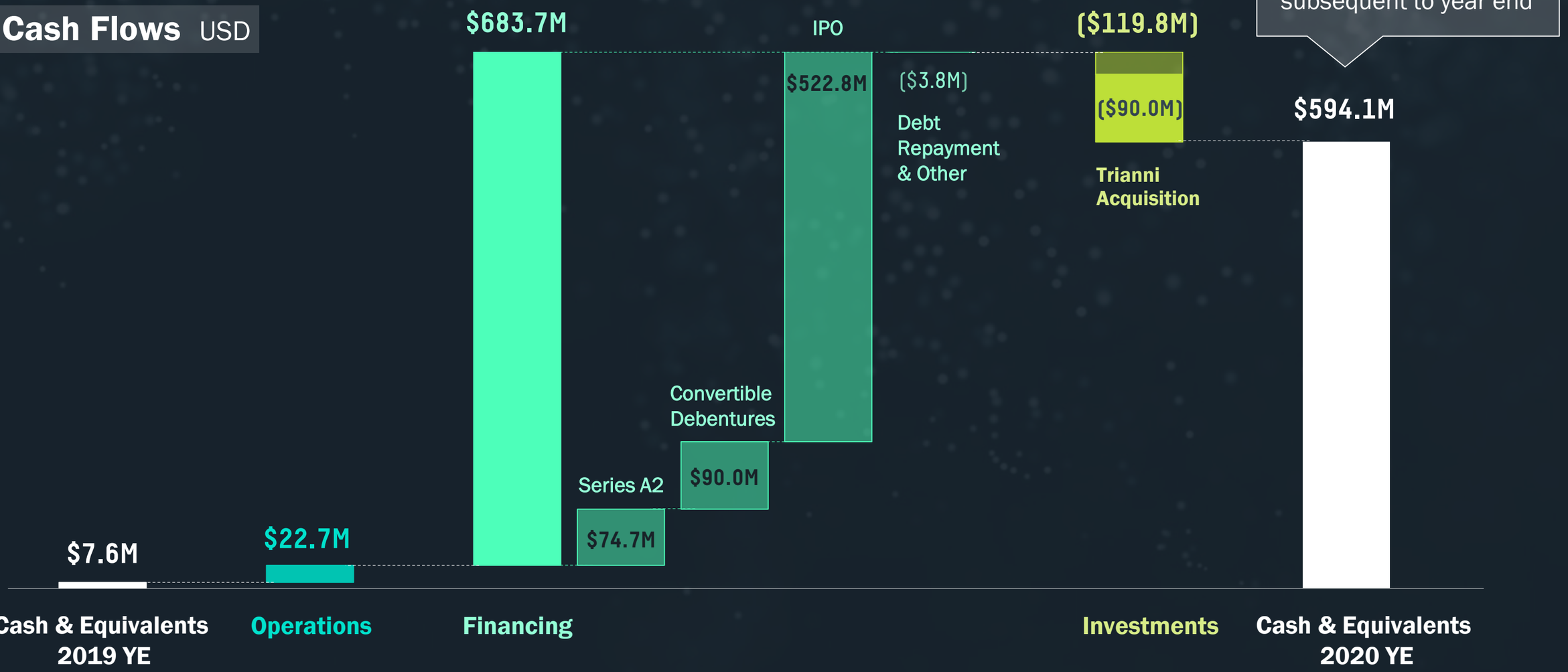
SUCCESS IN FINANCING ALLOWED FOR IMPORTANT INVESTMENTS IN 2020 & PROVIDES **STRONG LIQUIDITY BEYOND**

Cash Flows USD



Additionally, **$198.3M** accrued AR received subsequent to year end

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THANK YOU



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