AbCellera

Q1 2021 BUSINESS UPDATE



May 13, 2021

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This presentation contains forward-looking statements, including statements made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. The forward-looking statements are based on management's beliefs and assumptions and on information currently available to management. All statements contained in this presentation other than statements of historical fact are forward-looking statements, including statements regarding our ability to develop, commercialize and achieve market acceptance of our current and planned products and services, our research and development efforts, and other matters regarding our business strategies, use of capital, results of operations and financial position, and plans and objectives for future operations.

In some cases, you can identify forward-looking statements by the words "may," "will," "could," "would," "should," "expect," "intend," "plan," "anticipate," "believe," "estimate," "predict," "project," "potential," "continue," "ongoing" or the negative of these terms or other comparable terminology, although not all forward-looking statements contain these words. These statements involve risks, uncertainties and other factors that may cause actual results, levels of activity, performance, or achievements to be materially different from the information expressed or implied by these forward-looking statements. These risks, uncertainties and other factors are described under "Risk Factors," "Management's Discussion and Analysis of Financial Condition and Results of Operations" and elsewhere in the documents we file with the Securities and Exchange Commission from time to time. We caution you that forward-looking statements are based on a combination of facts and factors currently known by us and our projections of the future, about which we cannot be certain. As a result, the forward-looking statements may not prove to be accurate. The forward-looking statements in this presentation represent our views as of the date hereof. We undertake no obligation to update any forward-looking statements for any reason, except as required by law.

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We have a bold vision –

TO BUILD THE WORLD'S MOST **TECHNOLOGICALLY ADVANCED** ANTIBODY DRUG DISCOVERY ENGINE, DEFINING THE **STATE-OF-THE-ART** FOR THE INDUSTRY, NOT JUST TODAY, BUT FOR **DECADES TO COME**.



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EXPAND **CAPABILITIES**.
BUILD **CAPACITY**.
EXTEND **COMMERCIAL REACH**.

Our key growth strategies for achieving our long-term objectives include:

1

Increase programs under contract

2

Forward integration of our tech stack

3

Scale teams and facilities

4

Further technology differentiation

5

Improve speed, increase predictive power

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16
NEW PROGRAMS UNDER CONTRACT

119
CUMULATIVE PROGRAMS UNDER CONTRACT

$203M
IN REVENUE

Expanded existing & new partnerships

16 new programs under contract (PUCs) across one existing partner and two new partners, including the expansion of a single target deal with Gilead Sciences into a new multi-year, multi-target agreement.

Diversified program portfolio

Intention to generate a portfolio of hundreds of royalty positions, forging new partnerships and expanding our work with existing ones.

Positioned for growth with strong liquidity

$680 million in cash and $190 million in accrued accounts receivable at quarter end.

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OUR NEW TECH CAMPUS: SCALING INNOVATION, CREATIVITY & TECHNOLOGY



110 West 4th Avenue *image provided by Francl Architecture*



150 West 4th Avenue *image provided by TKA+D*

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BAMLANIVIMAB:THE MOST BROADLY USED COVID-19 ANTIBODY IN THE WORLD

Since being authorized for emergency use by the US FDA in November 2020, bamlanivimab has prevented hospitalizations and death:

- **400K+ patients treated**
- **20K+ patients kept out of hospital**
- **11K+ lives saved**

To address **emerging variants**, bamlanivimab has been evaluated in clinical trials with two other antibodies, including **etesevimab and VIR-7831**.

Lilly recently transitioned to the combination of bamlanivimab and etesevimab in the US.

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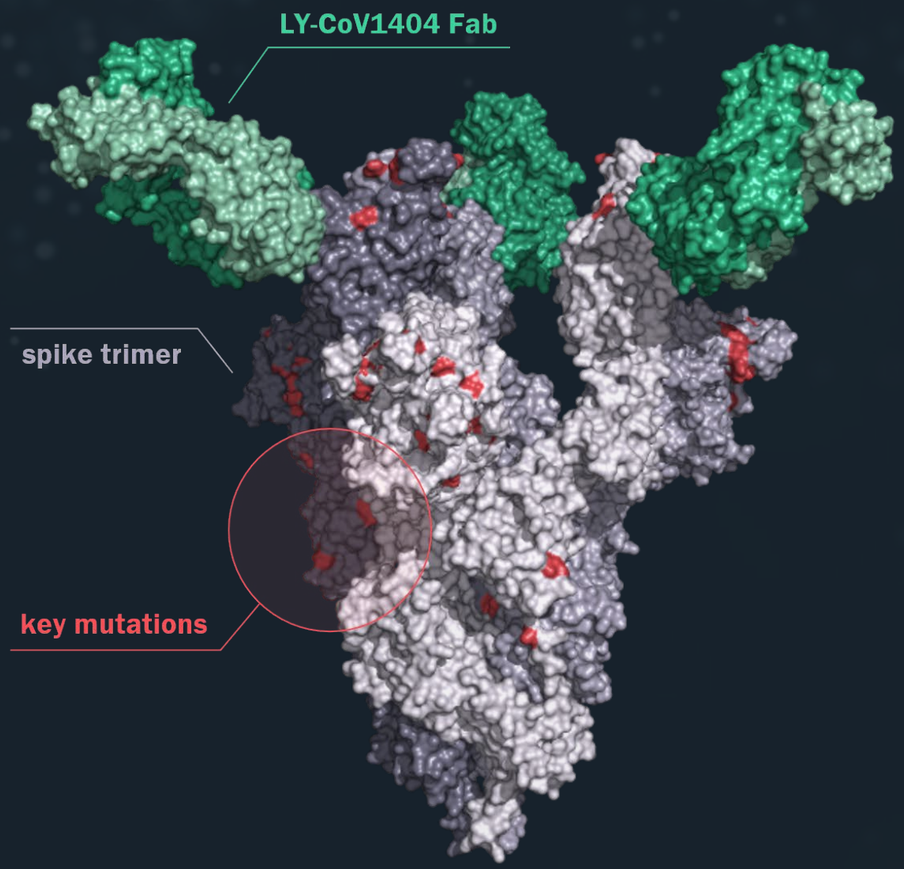
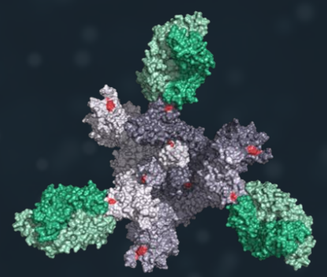
LY-COV1404: A POTENTIAL **LONG-TERM SOLUTION** FOR COVID-19

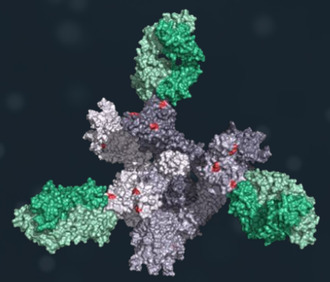
Neutralizes all currently circulating variant strains of COVID-19 *in vivo.*

Well-suited for administered as a **subcutaneous injection** instead of an infusion.

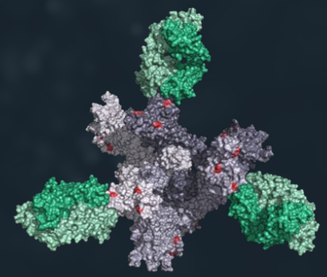




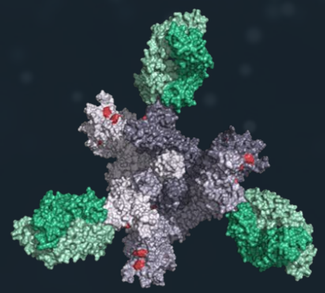
B.1.1.7 Variant
(first identified in the UK)



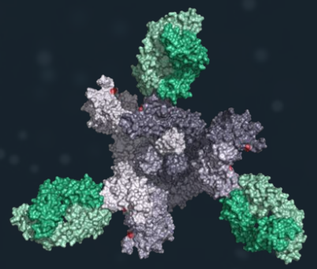
B.1.351 Variant
(first identified in S. Africa)



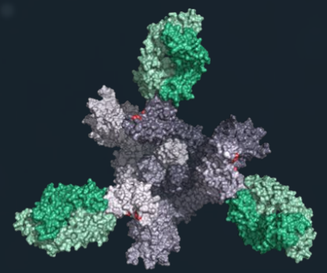
P.1 Variant
(first identified in Brazil)



B.1.526 Variant
(first identified in New York)



B.1.428 & B.1.429 Variant
(first identified in California)



B.1.617 Variant
(first identified in India)

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UPDATE

Q1 2021

FINANCIALS

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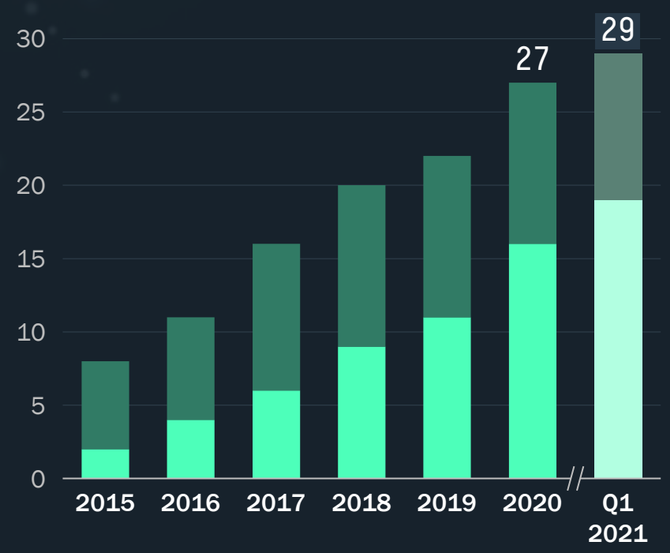
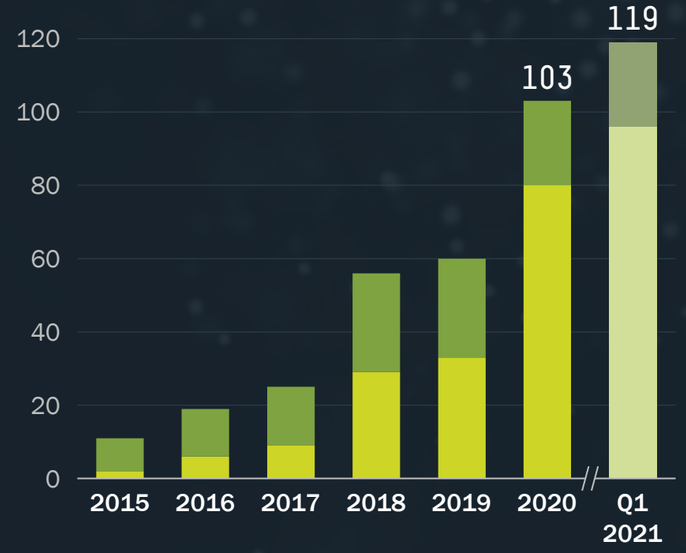
PARTNERSHIP BUSINESS GROWTH
OFF TO A STRONG START IN 2021

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

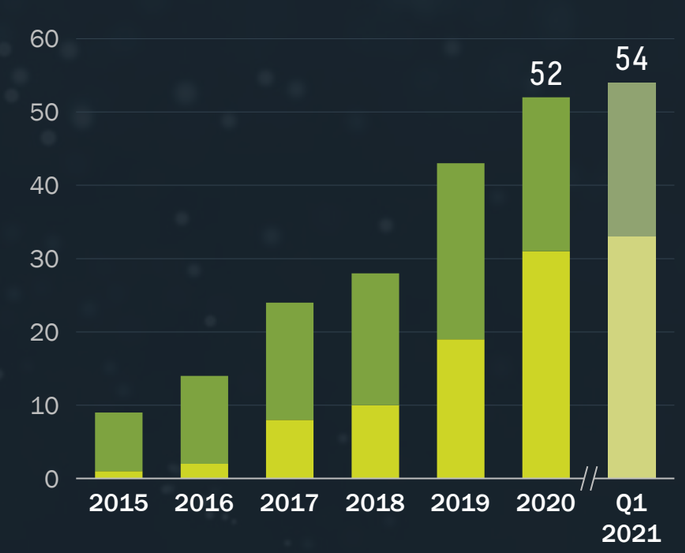
 # of
Discovery Partners



Cumulative # of
Programs Under Contract



Cumulative # of
Program Starts



Note: Showing year-end figures except for most recent quarter

* Historical results are not necessarily indicative of future results.

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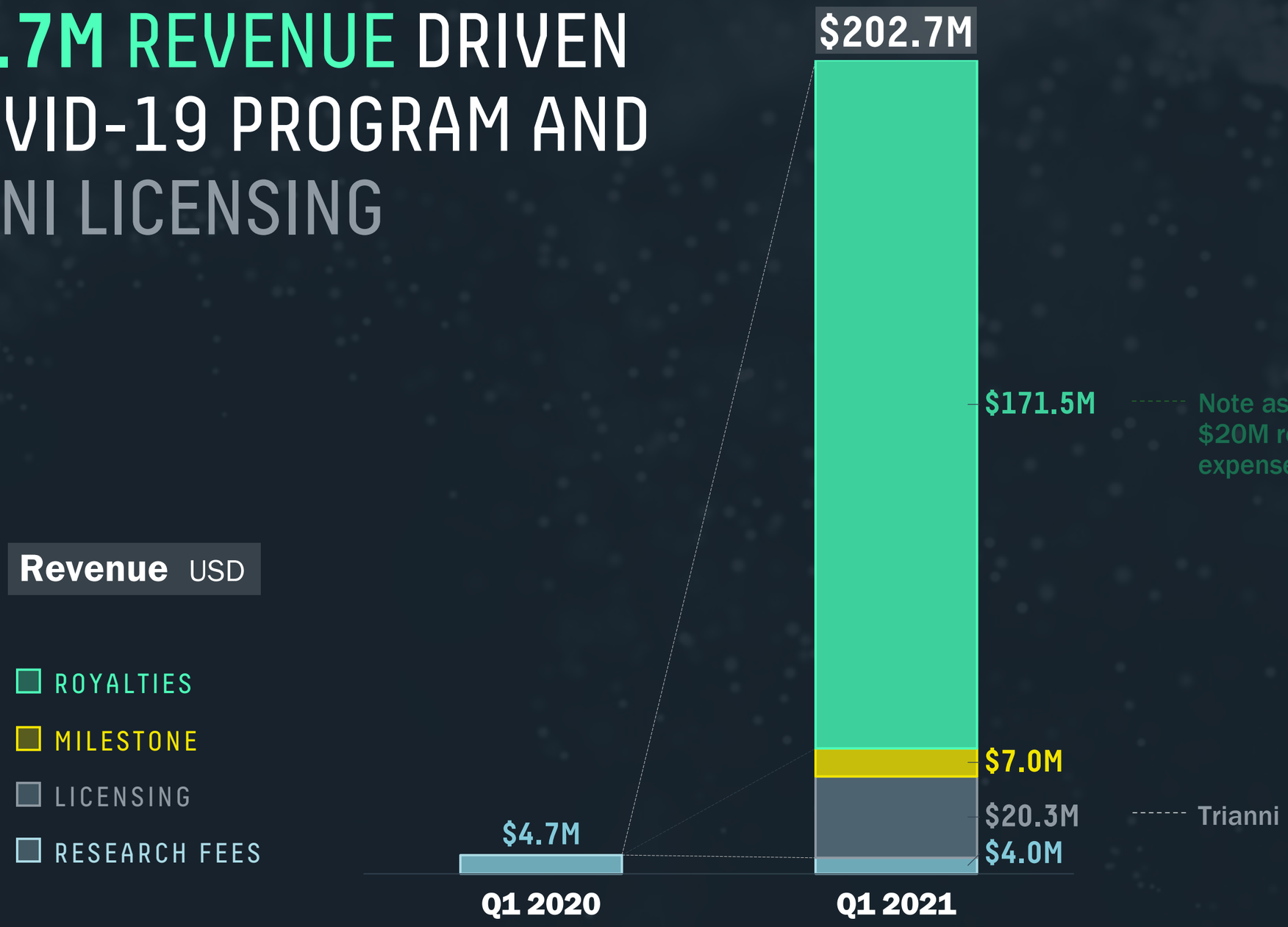
$202.7M REVENUE DRIVEN BY COVID-19 PROGRAM AND TRIANNI LICENSING



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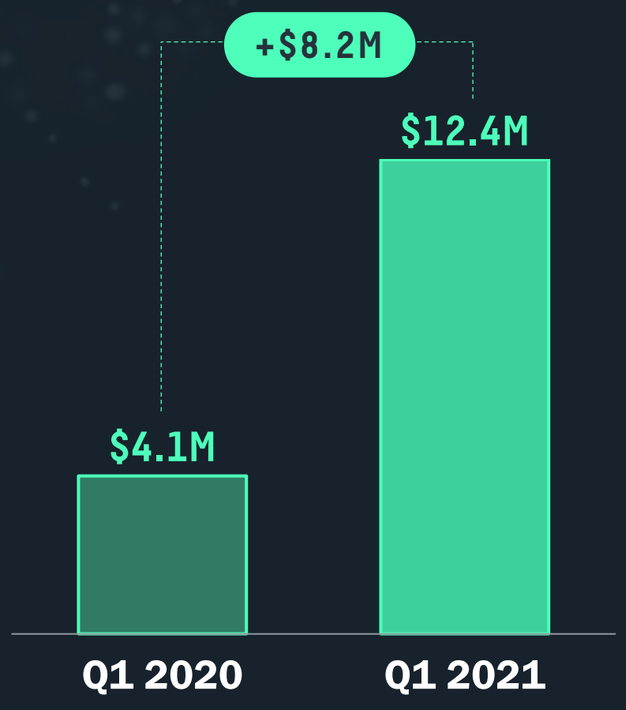
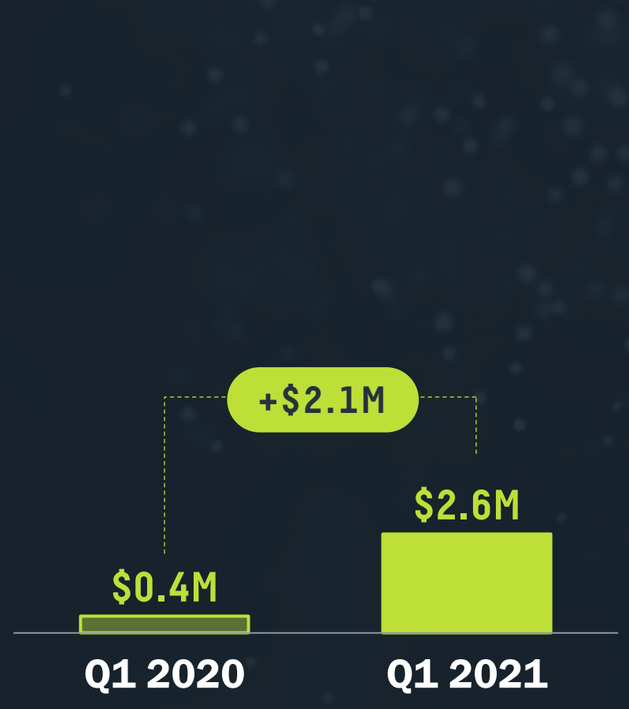
OPERATING EXPENSES REFLECT CONTINUED STRENGTHENING OF THE **PLATFORM**

Operating Expenses USD

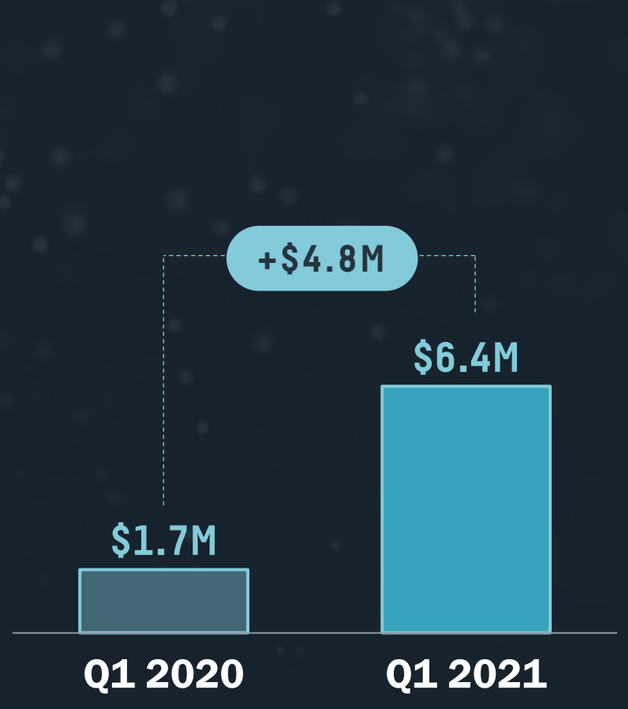
RESEARCH & DEVELOPMENT



SALES & MARKETING



GENERAL & ADMIN



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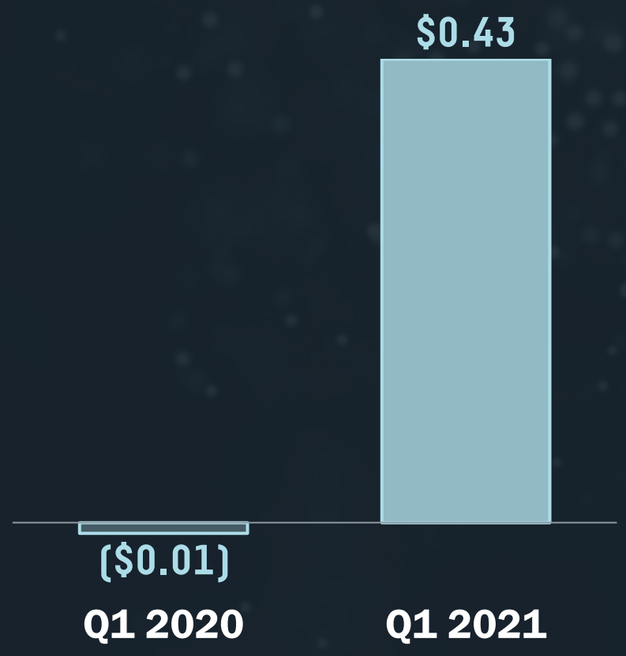
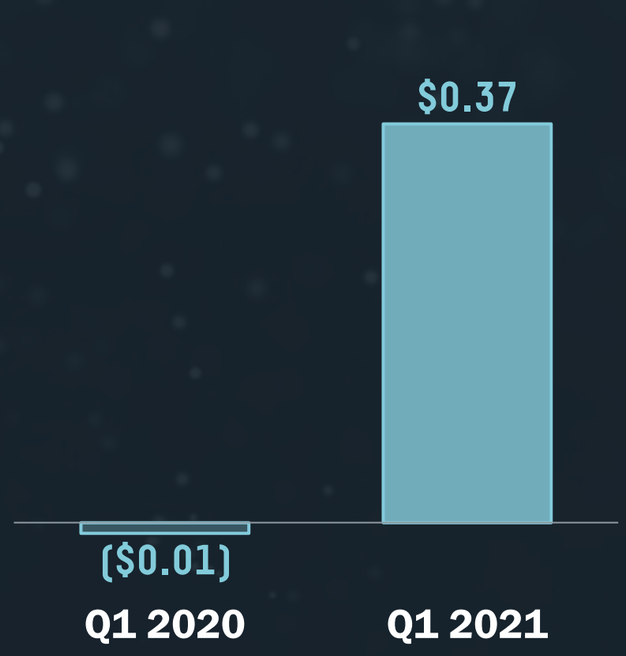
EARNINGS JUMPED TO $117M: EQUIVALENT TO $0.43 (BASIC), $0.37 (DILUTED) PER SHARE

Earnings USD

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







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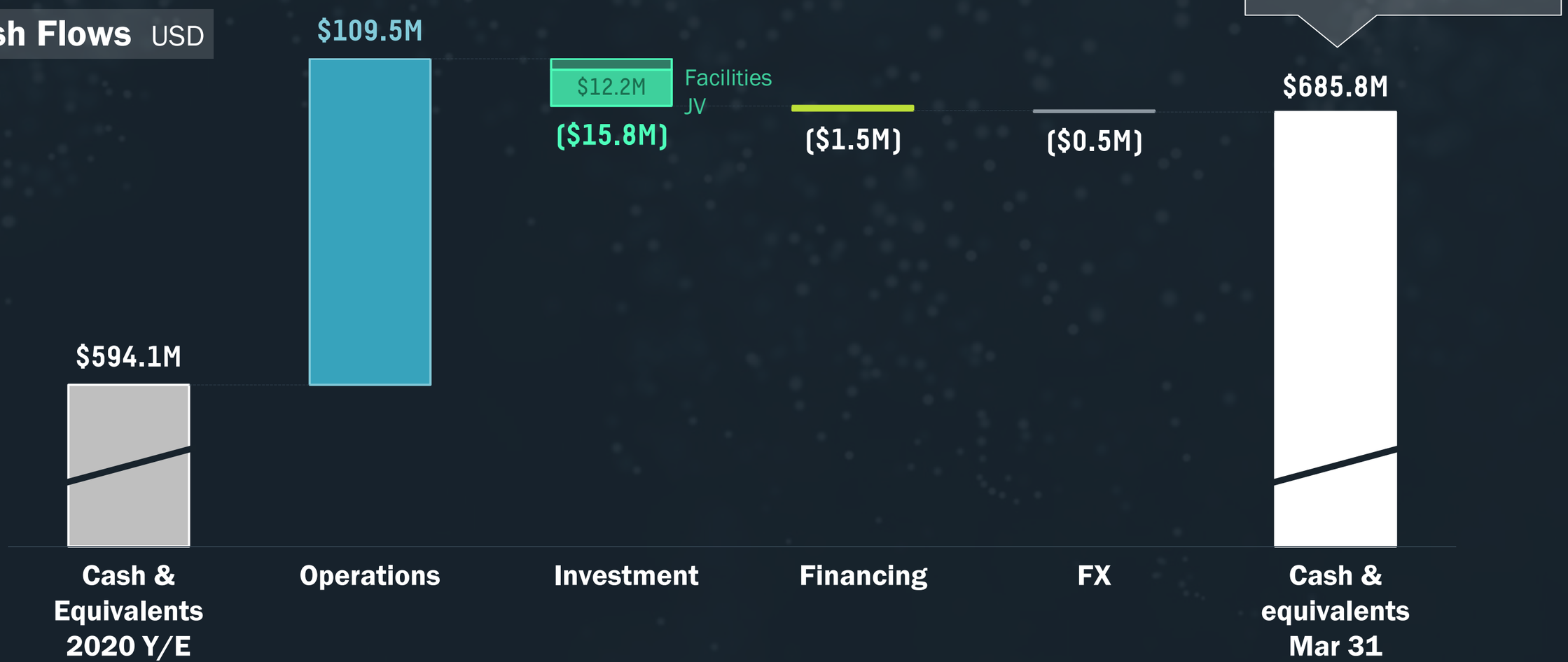
OPERATIONS RESULTS FINANCED INVESTMENTS IN Q1 & FURTHER STRENGTHEN LIQUIDITY

Cash Flows USD



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THANK YOU

