FULL YEAR 2021 BUSINESS UPDATE

FEB 24, 2022

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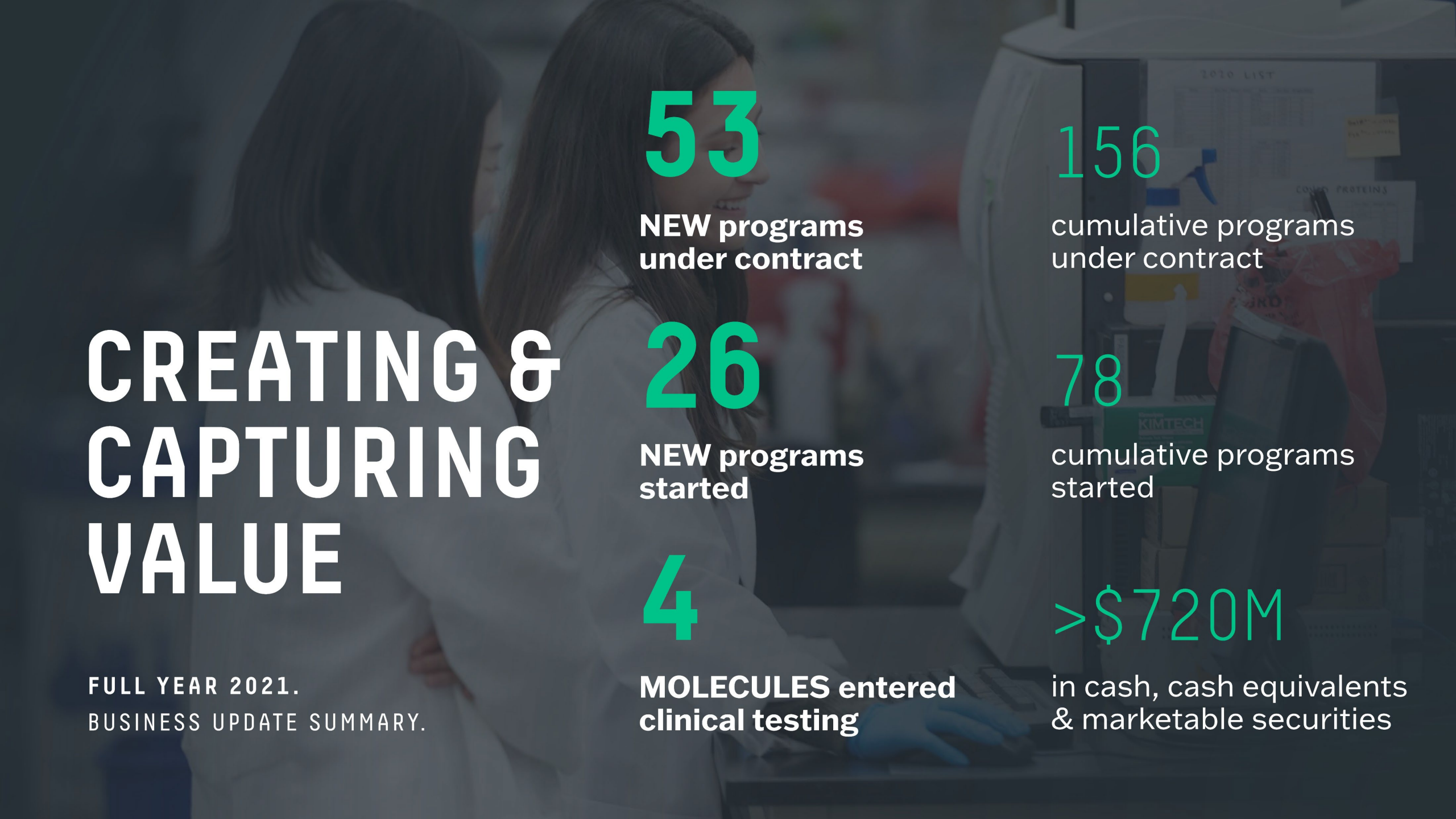

CREATING & CAPTURING VALUE

FULL YEAR 2021.
BUSINESS UPDATE SUMMARY.

53
NEW programs under contract

156
cumulative programs under contract

26
NEW programs started

78
cumulative programs started

4
MOLECULES entered clinical testing

>$720M
in cash, cash equivalents & marketable securities

PROVEN TECHNOLOGY LEADER IN ANTIBODY DISCOVERY.



source from a single source

search millions of immune cells

decode hundreds of target-specific antibodies

analyze dozens of candidates with desired properties

engineer a few characterized & optimized leads

deliver a panel of antibody drug candidates

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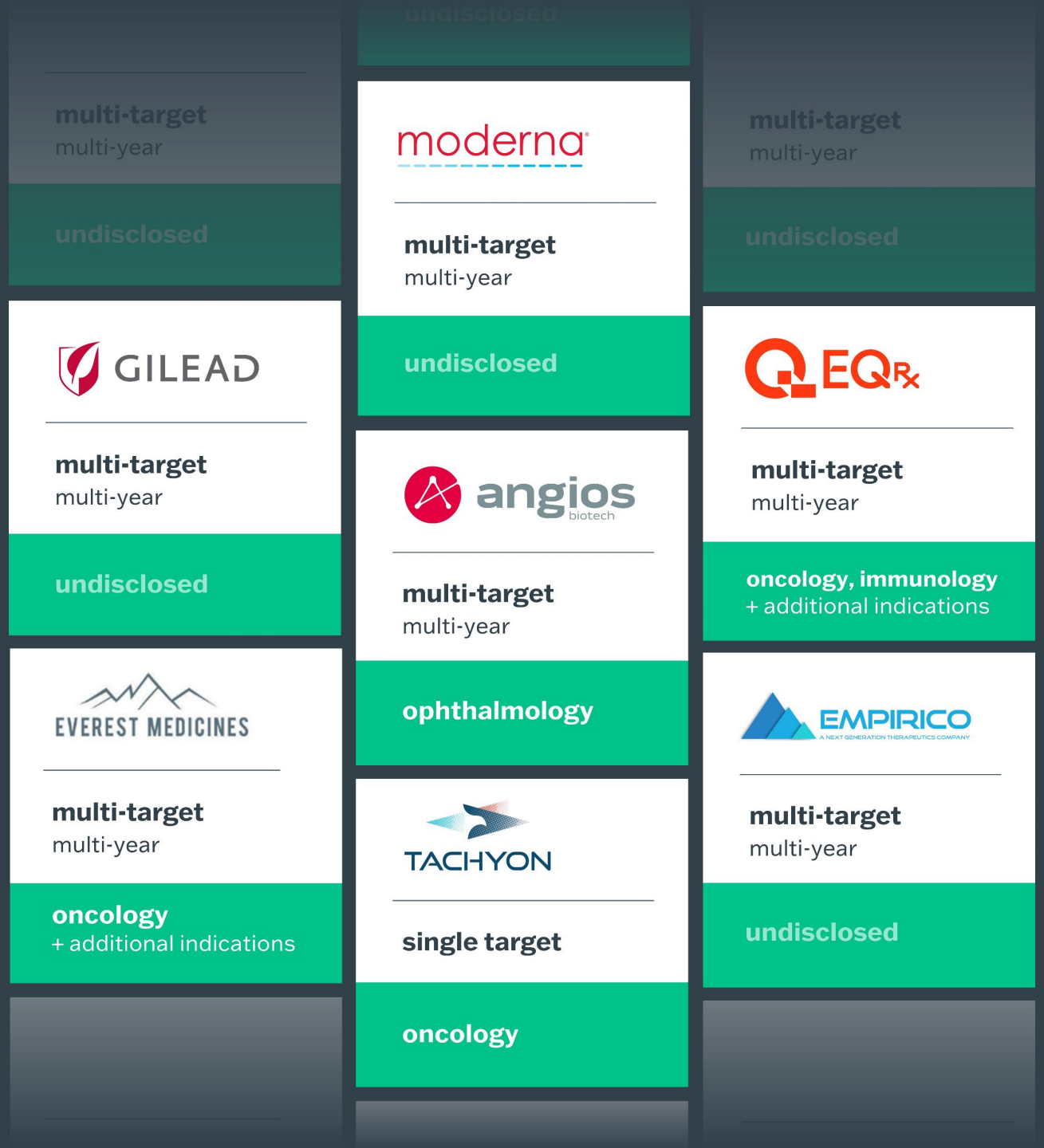
PORTFOLIO DIVERSIFIED ACROSS MODALITIES, PARTNER SIZE, DEAL TYPE.



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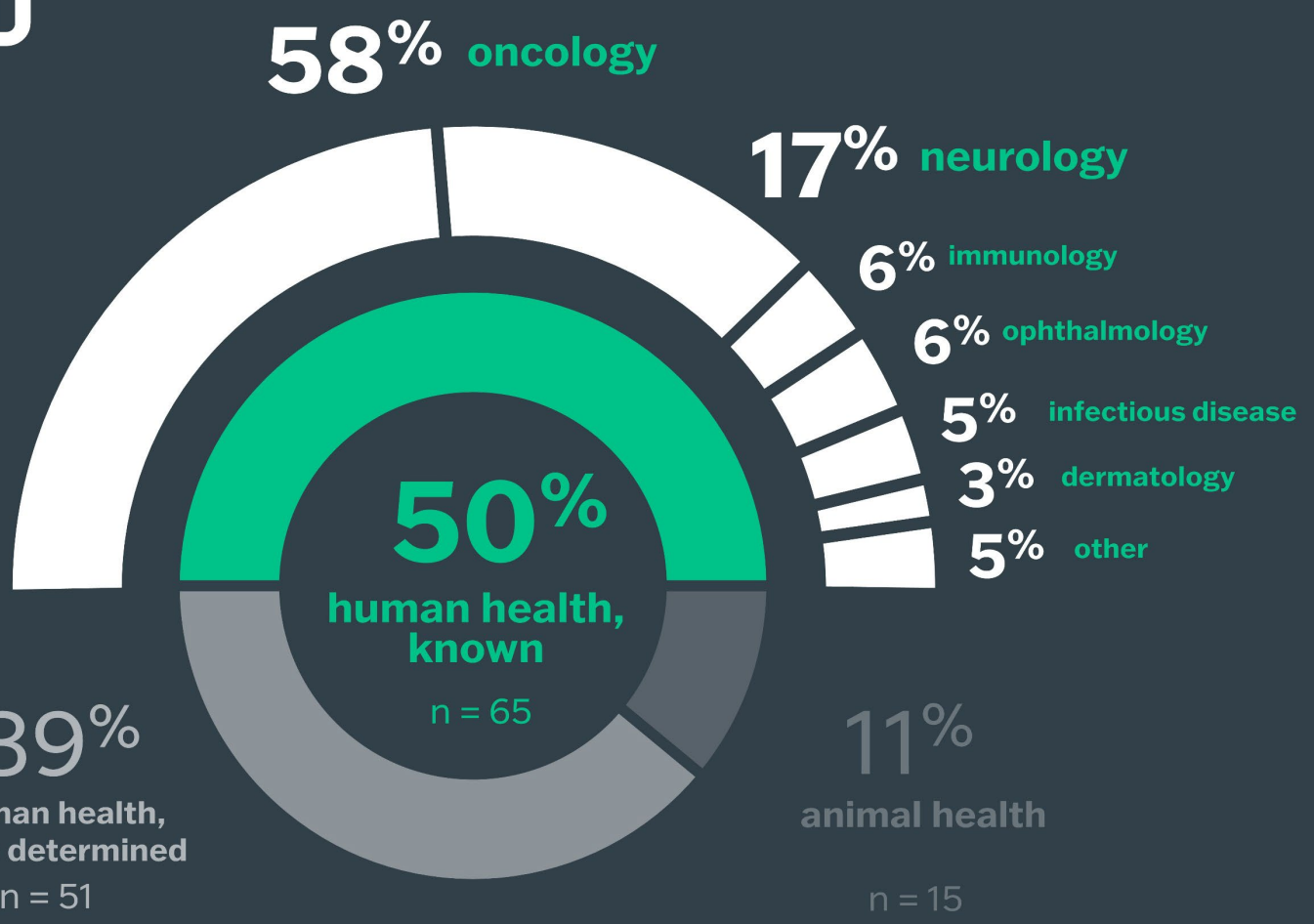
LARGE DIVERSIFIED PORTFOLIO IN NEXT-GEN ANTIBODY THERAPIES.

Portfolio of 131 programs with downstream participation is diversified across the following therapeutic areas:



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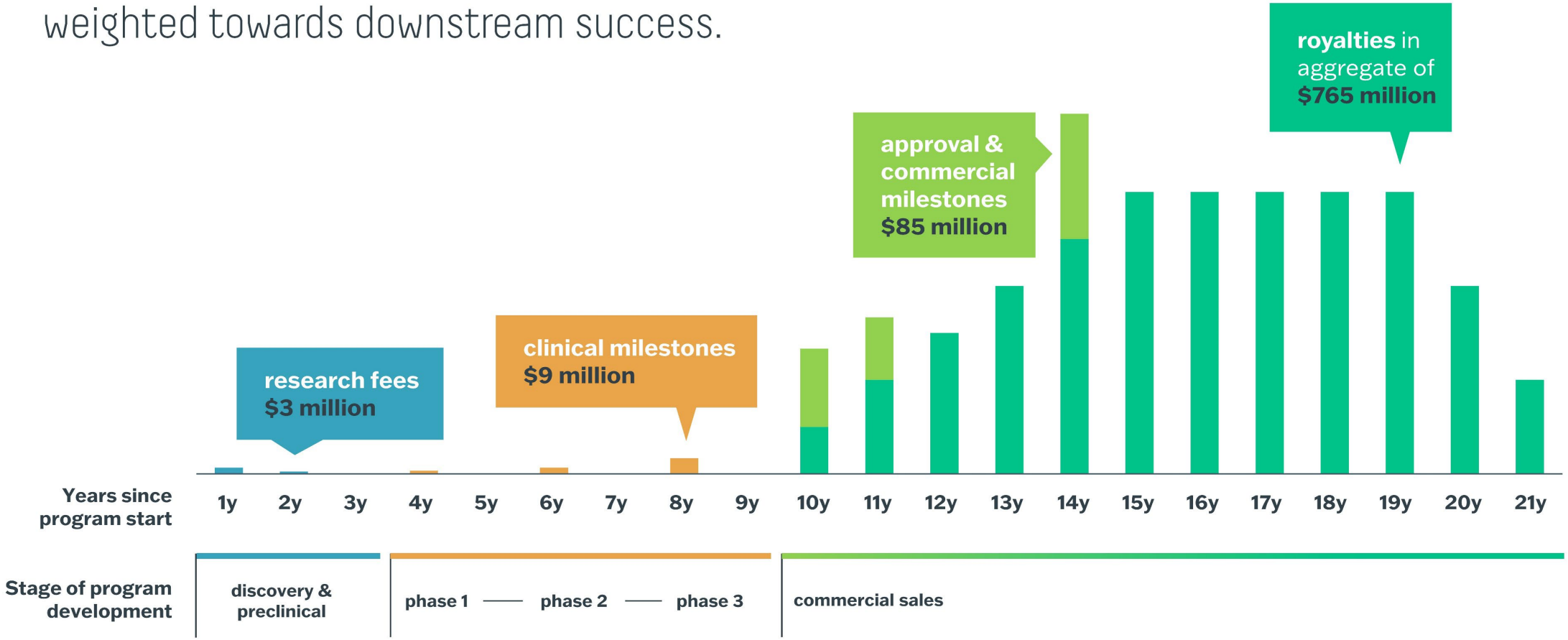
ILLUSTRATIVE REVENUE PROFILE FOR **ONE** SUCCESSFUL PARTNERED PROGRAM.

Key Assumptions, hypothetical: $1.7 billion peak sales, no price inflation, no patient population growth, 5% royalty, 6 years to peak sales, 5 years at peak sales, US approval only

AbCellera participation in programs is strongly weighted towards downstream success.



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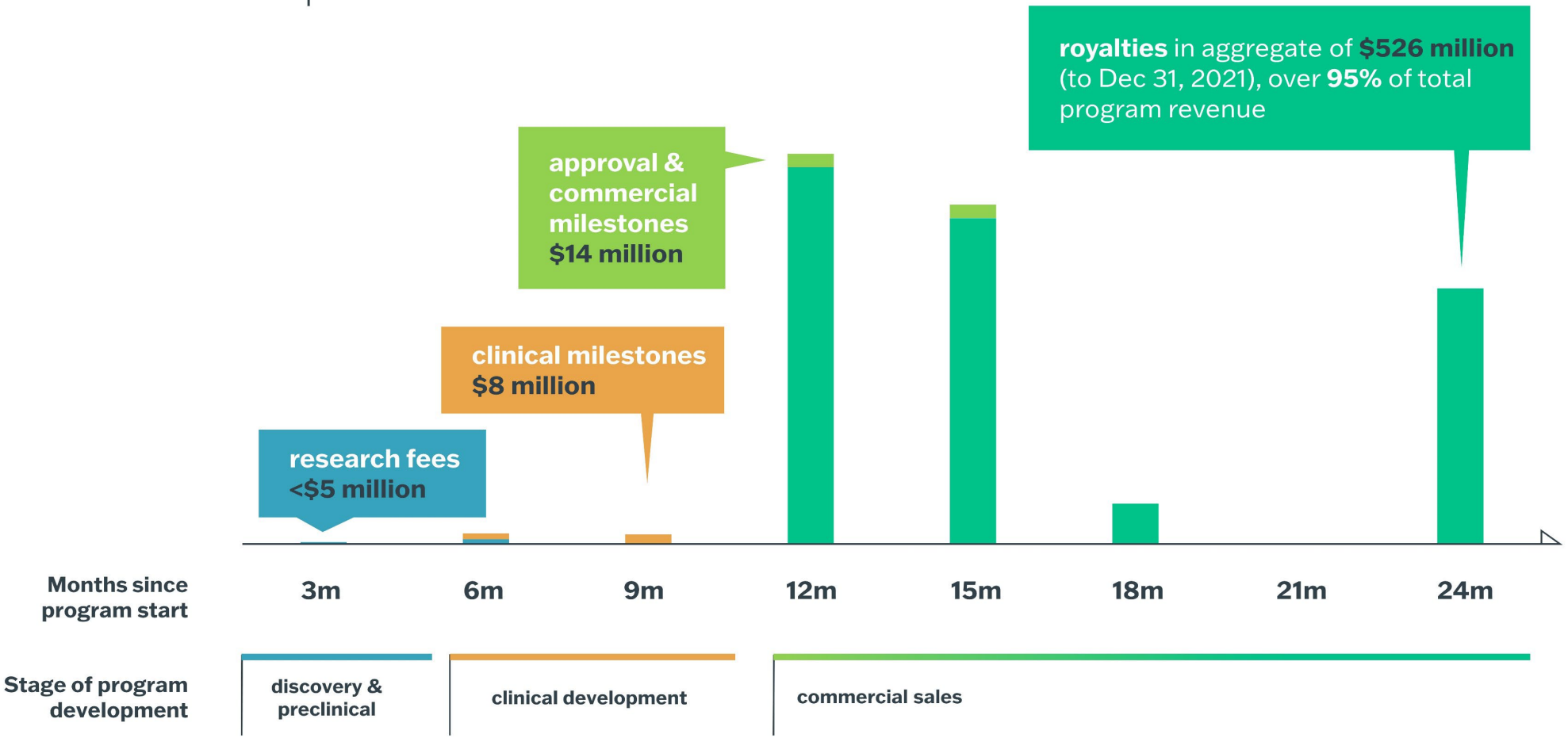
COVID-19 ANTIBODY PROGRAM.

Similar revenue structure to typical program realized on a compressed timeline.



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FOCUSSED ON **KEY VALUE DRIVERS.**



Probability of Success

Increase the probability of clinical and commercial success by identifying antibodies with **superior biophysical properties.**



Speed

Increase diversity at the start of discovery to **maximize the likelihood that suitable leads** are found on the first pass, avoiding unnecessary cyclical efforts. Integrating all steps of the process seamlessly results in **faster workflows**.



Portfolio Volume

Large, diversified portfolio generates long-term value and **superior returns without the volatility and risks** normally associated with drug development.



Deal Structures

Capture downstream value through royalties and milestones, equity / equity-like participation, and options to co-invest.

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STRONG GROWTH OF **ROYALTY RATES.**

Deepening stakes evidenced by increasing royalty rates.

– 5th / 95th percentile

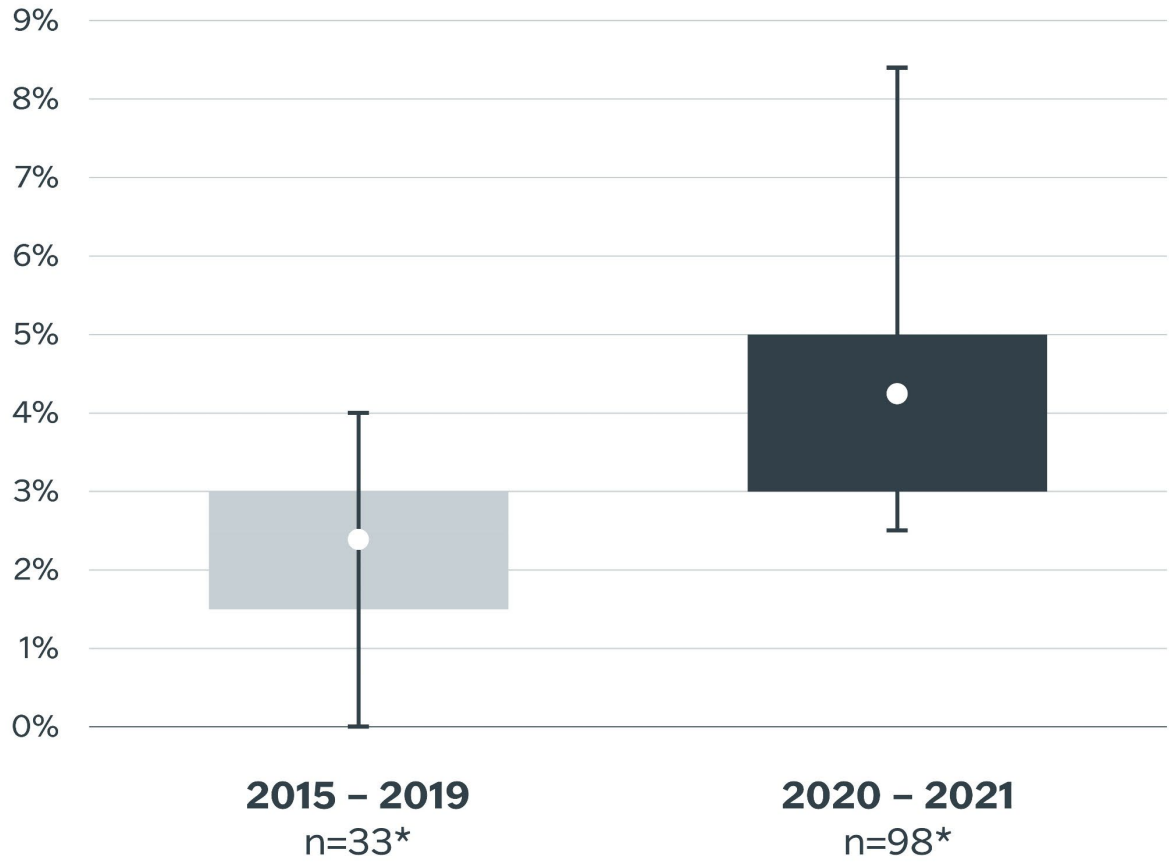
■ interquartile range

○ mean

* programs under contract with downstream participation signed in period shown

Royalty on Net Sales

Includes range of royalty (and equivalent) rates in each contract, considering sales tiers and step-downs



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FLEXIBLE DEAL STRUCTURES TO **CAPTURE VALUE.**

Milestone Payments (USD)
all Programs Under Contract (not probability adjusted)



Total **$4.6B**

+

In addition to royalties and milestones, some deal structures include **equity/equity-like positions** and **options to co-invest**.

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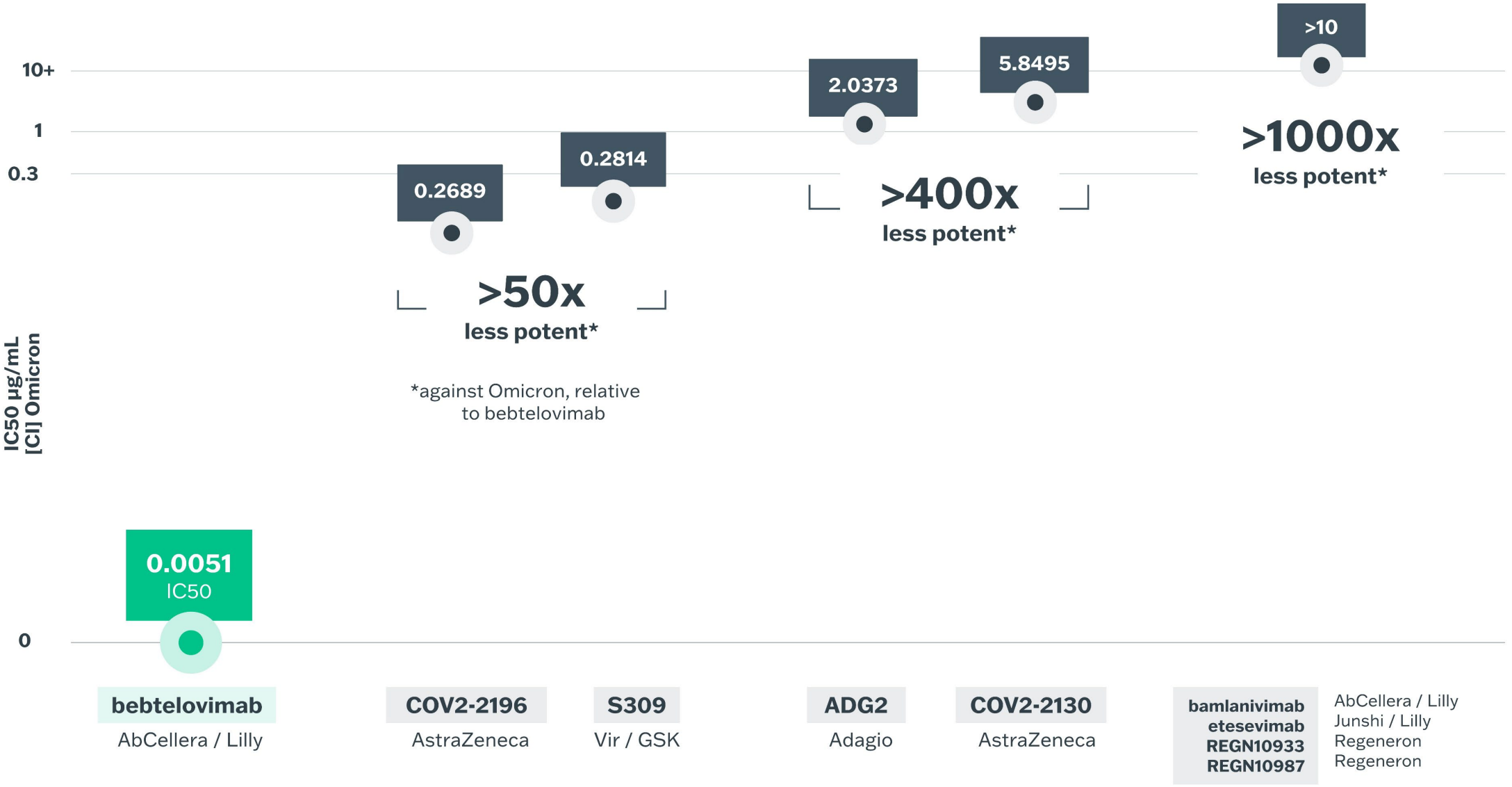
BEBTELOVIMAB IS THE **MOST POTENT ANTIBODY** IN DEVELOPMENT AGAINST THE **OMICRON** VARIANT.



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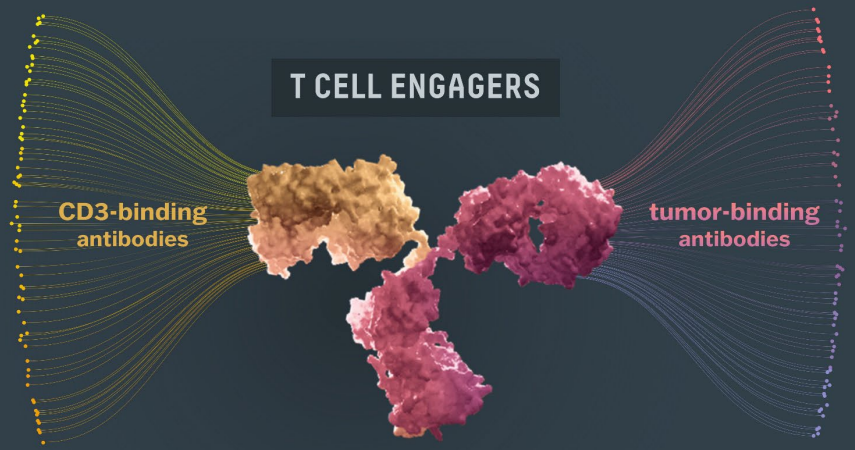
ADVANCING GPCRs, ION CHANNELS & BISPECIFIC ANTIBODIES.

Recent acquisitions successfully integrated into our tech stack are being leveraged to unlock new programs.





Enabled by the following acquisitions:

OrthoMab Bispecific Platform
Acquired in 2020

TRIANNI
Acquired in 2020

TetraGenetics
Acquired in 2021

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2021

FINANCIALS UPDATE

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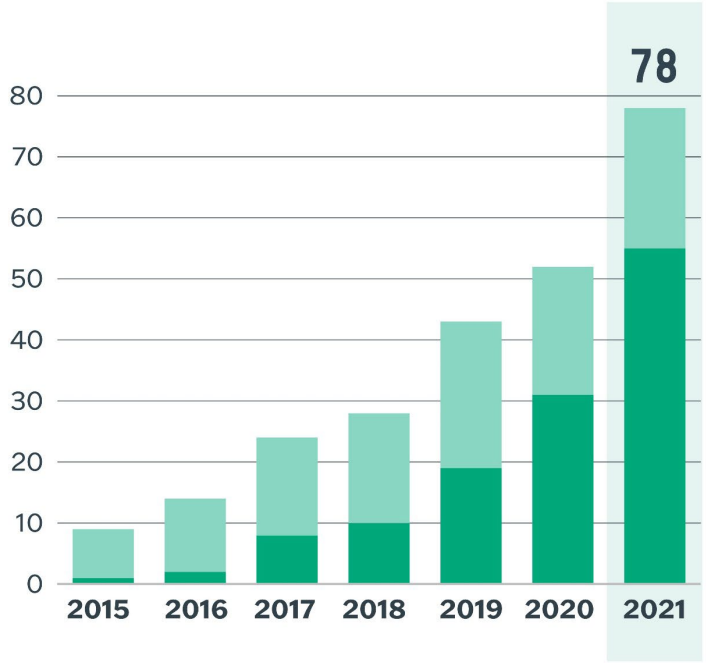
Strong portfolio growth.

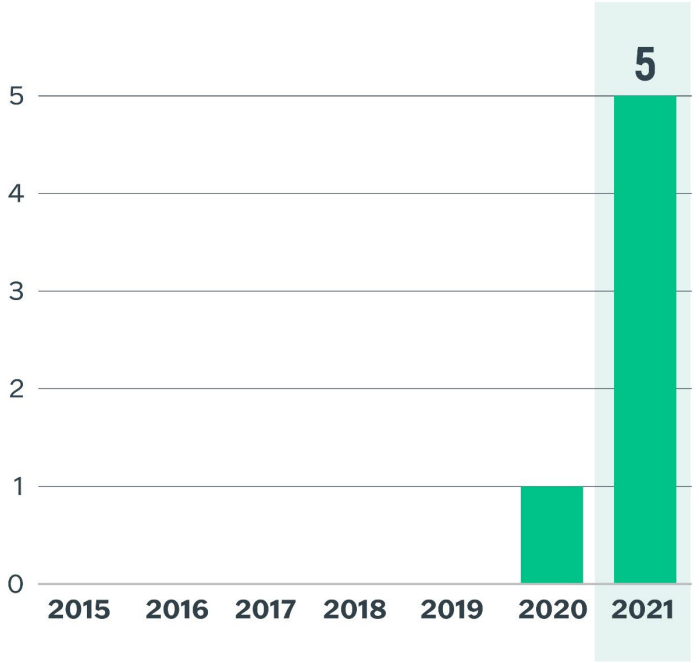
Total # of
Programs Under Contract 156

Total # of
Discovery Partners 36

Cumulative # of
Program Starts



Cumulative # of
Molecules in the Clinic



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

Note: Showing year-end figures.
Historical results are not necessarily indicative of future results.

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5 molecules in the clinic, 2 authorized for emergency use.

MOLECULE	STAGE	PARTNER	THERAPEUTIC AREA	PROGRAM TYPE
bamlanivimab (LY-CoV555)	Marketed, Emergency Use Authorization (EUA)	Lilly	• infectious disease – COVID-19	AbCellera Discovery Partnership
bebtelovimab (LY-CoV1404)	Marketed, Emergency Use Authorization (EUA)	Lilly	• infectious disease – COVID-19	
NBL-012	Phase I	NovaRock Biotherapeutics	• dermatology • gastrointestinal disease • immunology	Trianni License
NBL-015	IND approved	NovaRock Biotherapeutics	• oncology	
IVX-01	Clinical field study	Invetx	• animal health	AbCellera Discovery Partnership

As of February 24, 2022

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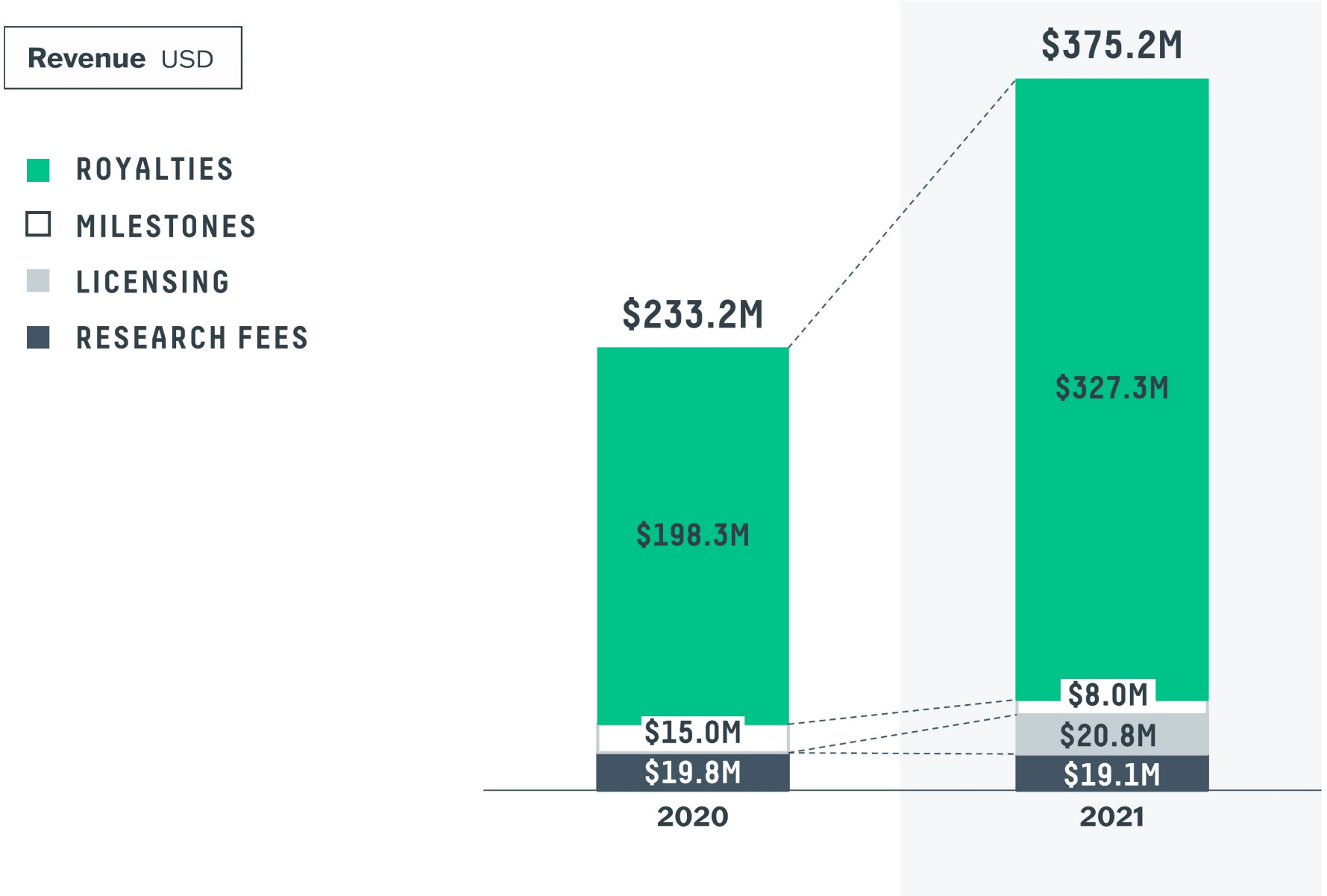
$375.2M total revenue, driven by royalties & milestone payments for bamlanivimab.



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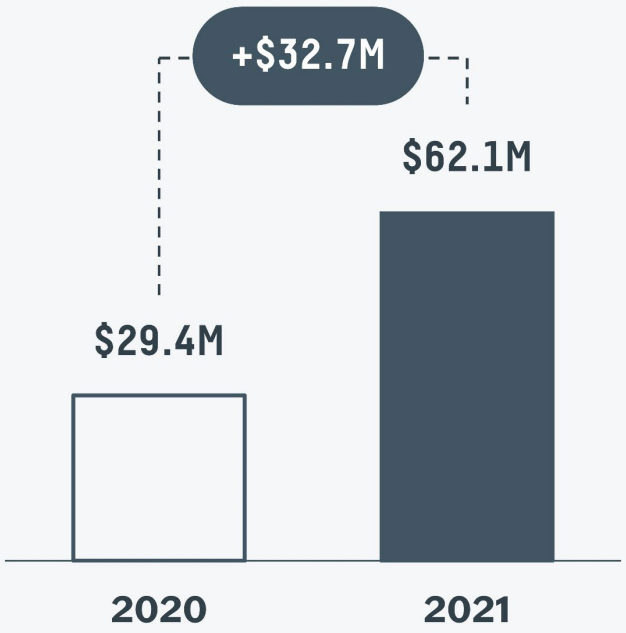
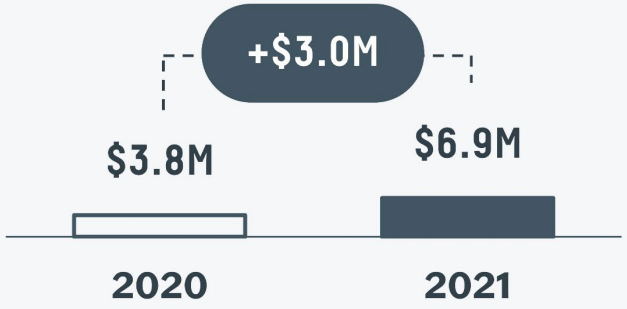
Operating expenses reflect strengthening of the platform.

Operating Expenses USD

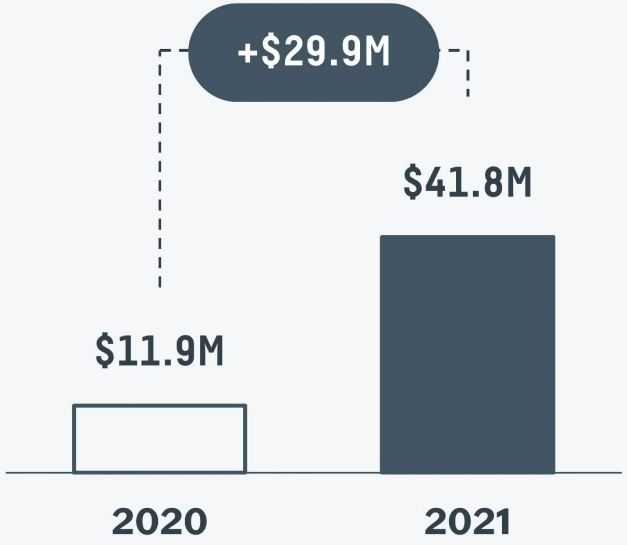
RESEARCH & DEVELOPMENT



SALES & MARKETING



GENERAL & ADMIN



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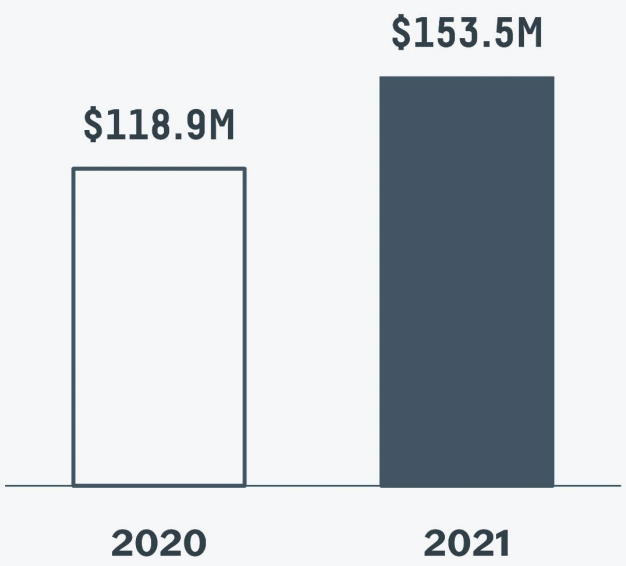
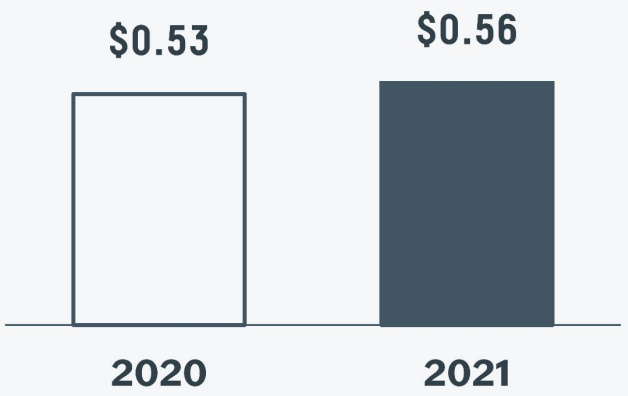
Net earnings of $153.5M: equivalent to $0.56 (basic) and $0.48 (diluted) per share.

Earnings USD

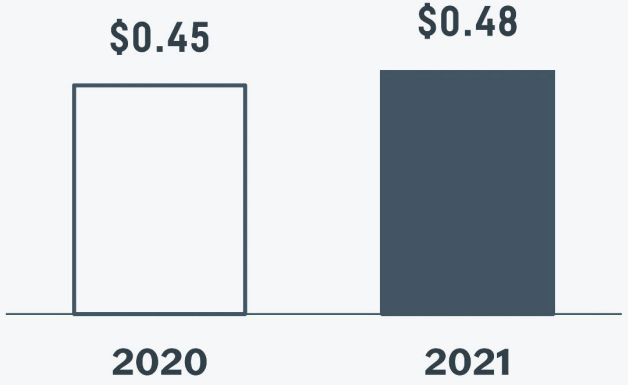
NET EARNINGS



EARNINGS PER SHARE: BASIC



EARNINGS PER SHARE: DILUTED



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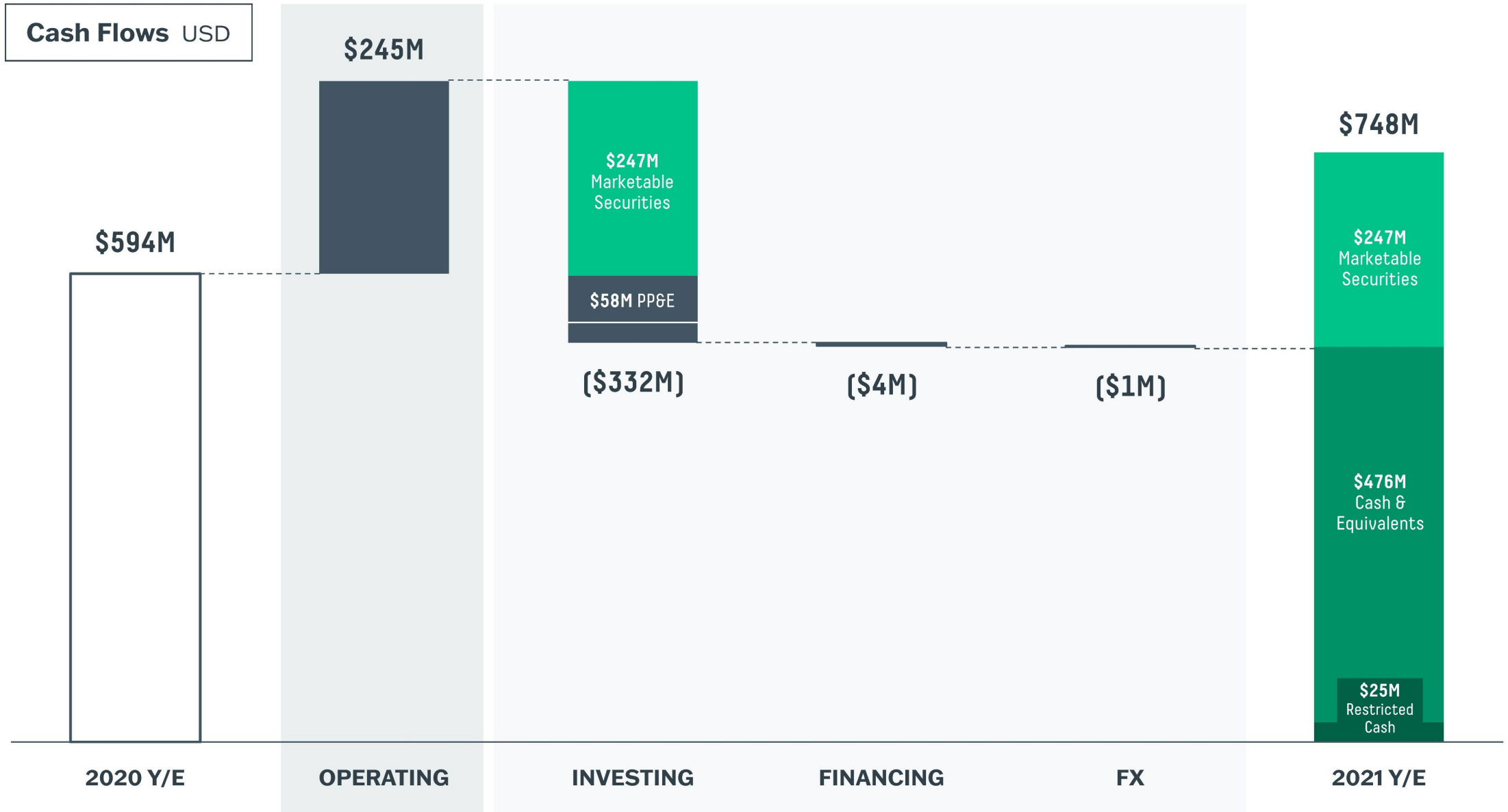
Over $720 million in total cash, equivalents, and marketable securities.



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THANK YOU



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