CORPORATE OVERVIEW

BLOOM BURTON & CO. HEALTHCARE INVESTOR CONFERENCE

May 2, 2022

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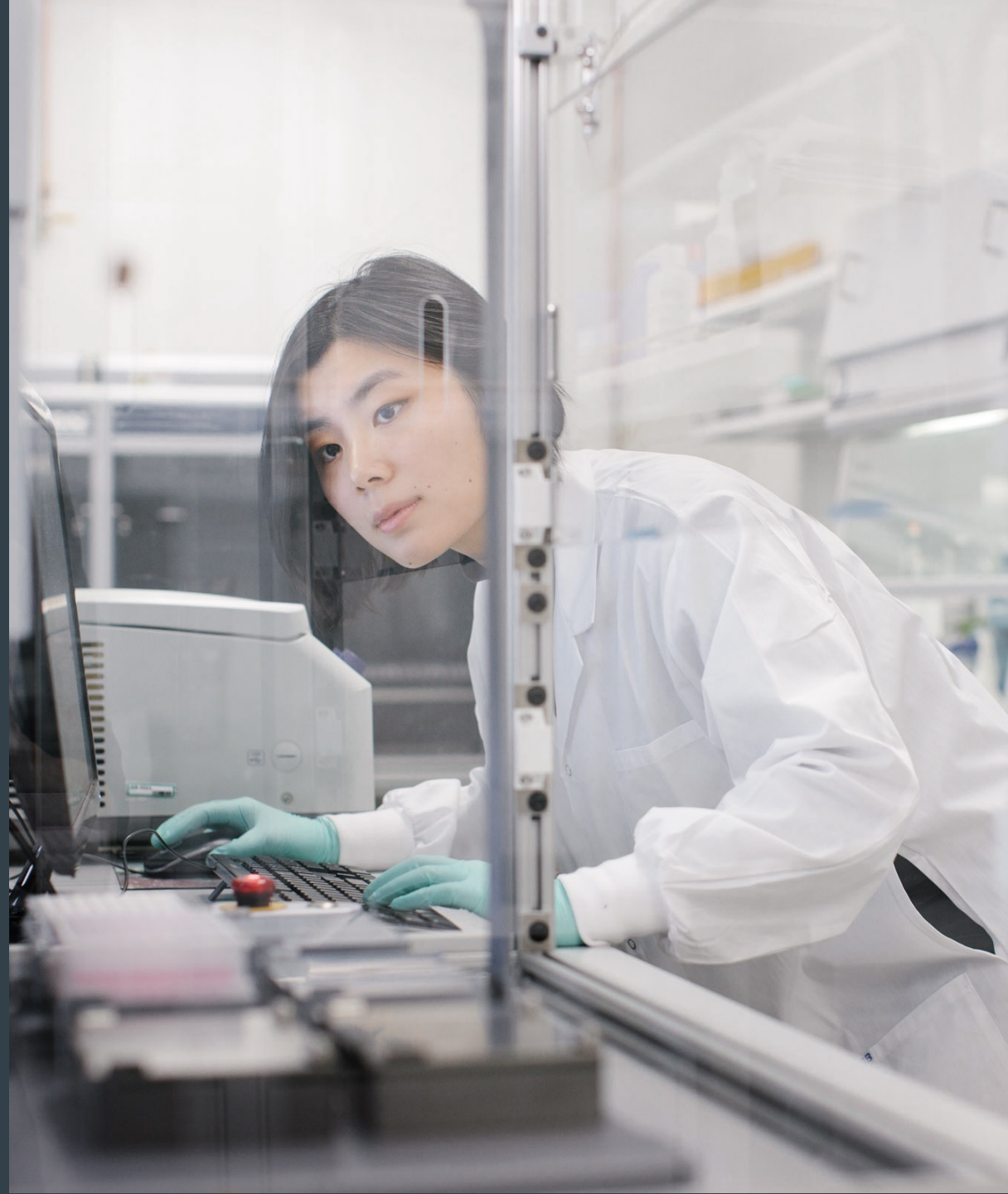
WE ARE A TECHNOLOGY COMPANY

AbCellera was founded after spending **more than 12 years** working on technology for biomedical research.

We wanted our **work to really matter**.

We looked for the place where **technology makes the difference.**



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IMMUNOLOGY IS THE KILLER APP FOR FOR SINGLE-CELL ANALYSIS

ANTIBODY THERAPEUTICS MARKET

$170B
10% CAGR for
30+ YRS

100+ approved drugs
40+ blockbusters

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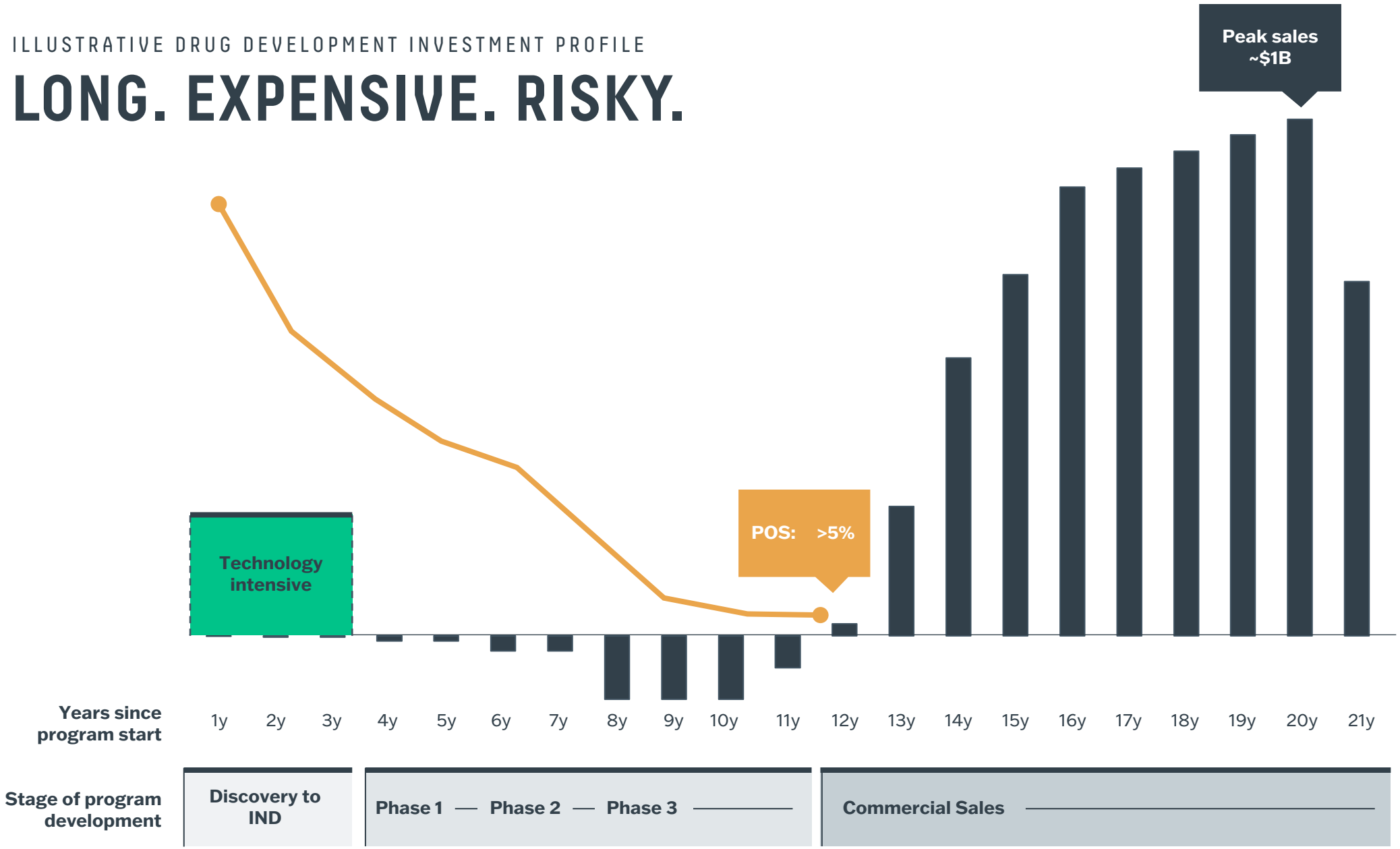
ILLUSTRATIVE DRUG DEVELOPMENT INVESTMENT PROFILE

LONG. EXPENSIVE. RISKY.



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TECHNOLOGY AS A LEVER

TARGET TO IND IS ONE OF THE MOST COMPLEX & TECHNOLOGY INTENSIVE PATHS IN ANY SECTOR

Target Identification

IDEATION

Drug Discovery

1000+ steps

regulations, technology, science, manufacturing, lab space, talent

PRODUCT CREATION

3 to 5 years

Clinical Development

PRODUCT TESTING

7 to 10 years

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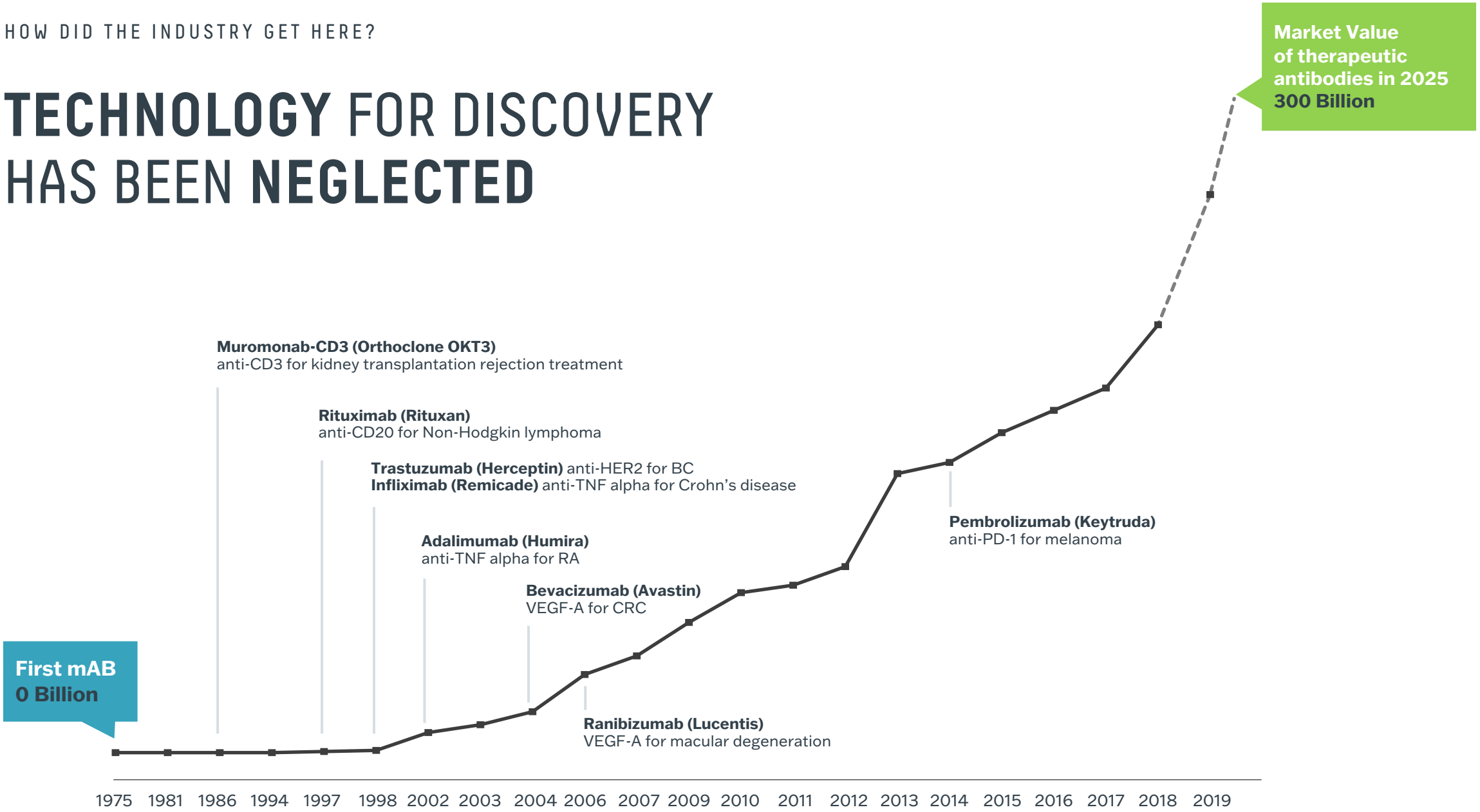
TECHNOLOGY FOR DISCOVERY HAS BEEN NEGLECTED



Source: Development of therapeutic antibodies for the treatment of diseases

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WE ASKED OURSELVES…

CAN IT BE BUILT BETTER?

Existing workflows are **built unintentionally** as a **by-product** of drug development, and are still based on **workflows from the 1980's**.

If you **make this your business**, if you start from a **clean slate** and take advantage of **modern technologies**, it is obvious that you can **build a much better front end** for therapeutic antibody drug development.

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WE ASKED OURSELVES…

IS IT VALUABLE?

+ **Accelerating approval** of an average **antibody drug** by 1 year could be worth more than **$200M in NPV**

+ **Drugging the undruggable** could **unlock >$100 billion** in new market opportunities

+ Being **first to market** could easily be billions in sales, profit, and value

+ **Saving small biotechs** from reinventing the wheel could be worth more than **$50 million**

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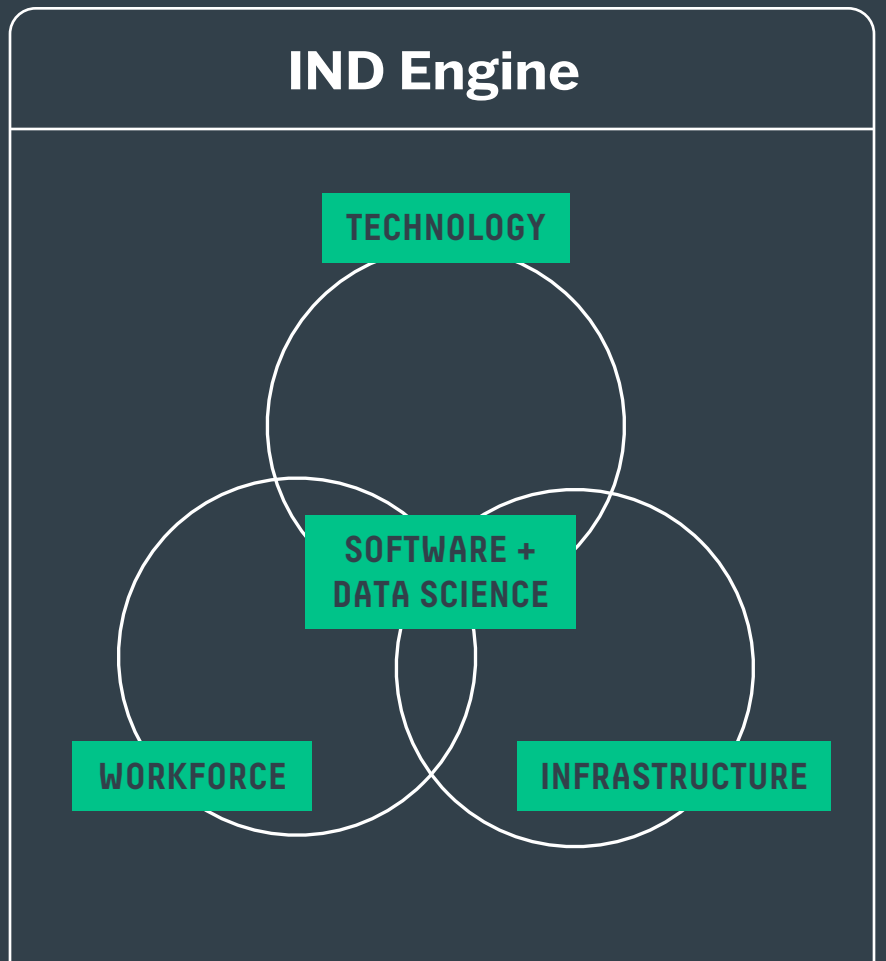
BE THE BEST IN THE WORLD FROM TARGET TO IND

- 2x faster
- solve the unsolvable
- highest quality
- unprecedented scale

TARGETS

SPECIFICATIONS



COMPOSITION OF MATTER

Patentable DNA sequence of the drug

IND

Investigational New Drug Application

DRUG SUBSTANCE

GMP material for clinical testing

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STRATEGY DICTATES THE BUSINESS MODEL

We are building a large diversified portfolio that we believe will generate long-term value and superior returns without the volatility and risks normally associated with drug development.

	Traditional Biotech Model	AbCellera's Business Model
Time	**9-12** years	**13** years
Investment	**$900M**	**LARGE** investments in capabilities
Revenue	**NO** revenue	**LITTLE** revenue in first decade
Probability of Success	**5%**	**HIGH**

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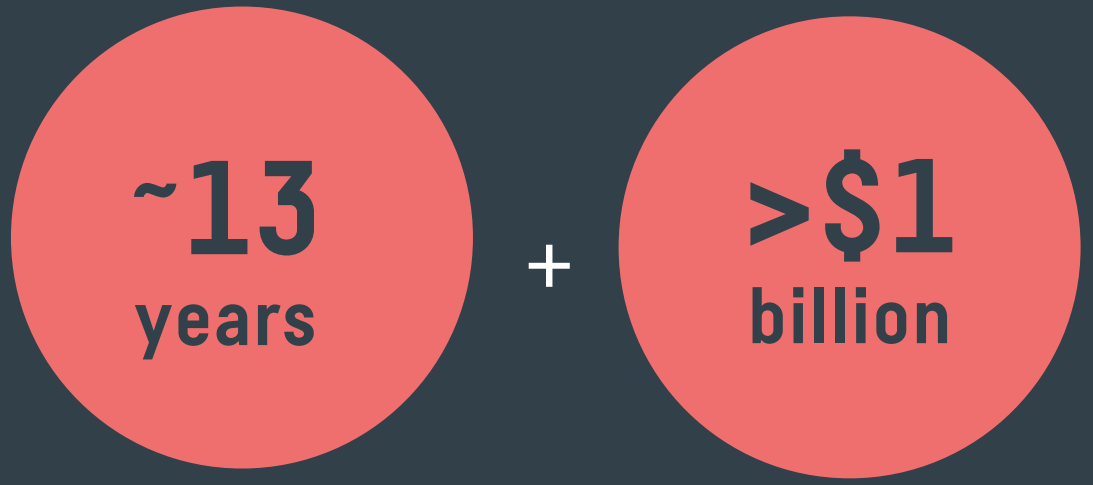
WHY ISN'T ANYONE DOING THIS?

IT'S INCREDIBLY HARD & UNFUNDABLE

In hindsight, the honest pitch in 2012 to rebuild the front end of biotech would have been...



No guarantees you can assemble the technology.
No guarantees can assemble the right people.
No guarantees the platform will be validated.

No surprise. No one wanted to invest.

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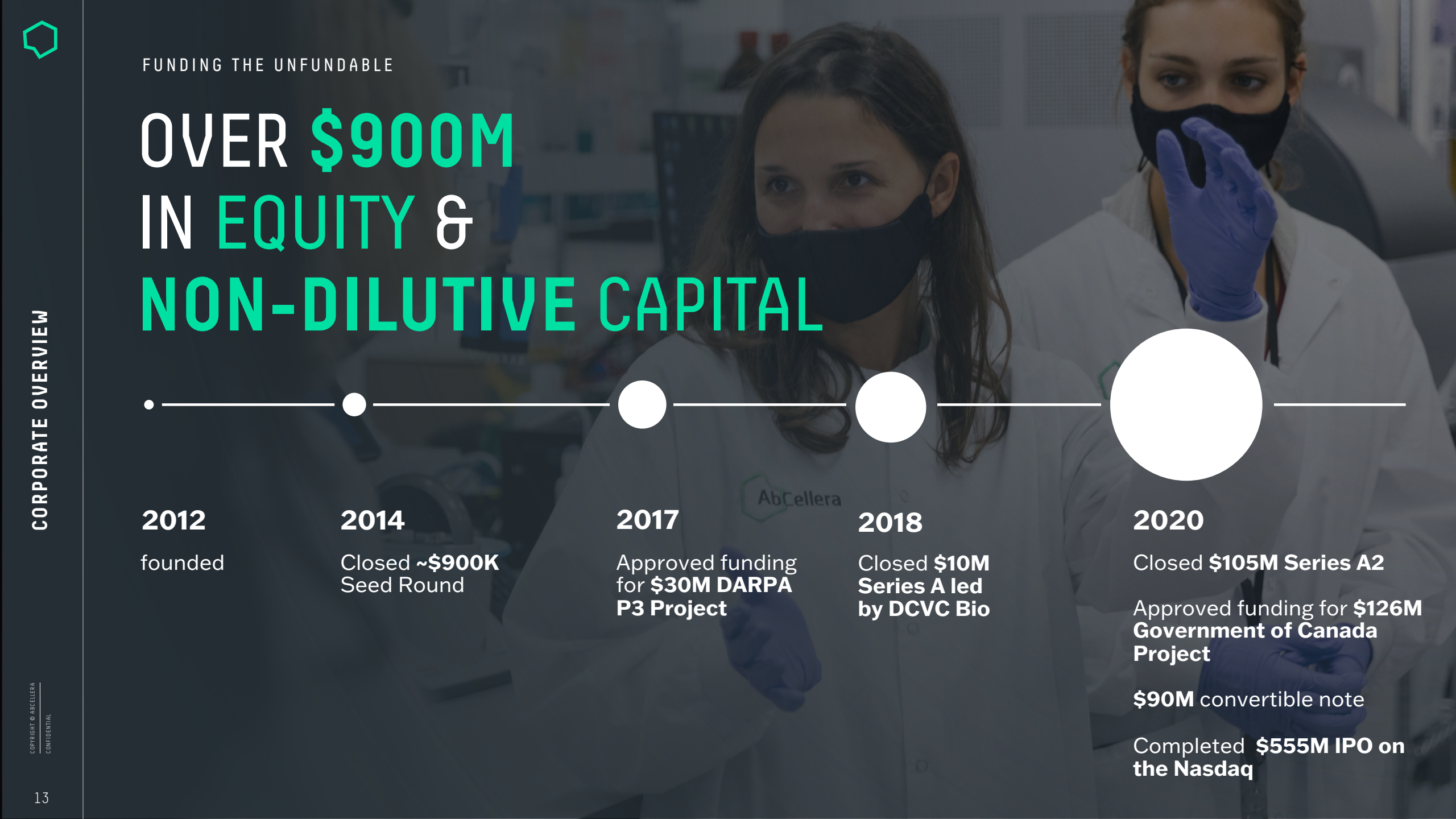
FUNDING THE UNFUNDABLE

OVER $900M IN EQUITY & NON-DILUTIVE CAPITAL



2012

founded

2014

Closed **~$900K** Seed Round

2017

Approved funding for **$30M DARPA P3 Project**

2018

Closed **$10M Series A led by DCVC Bio**

2020

Closed **$105M Series A2**

Approved funding for **$126M Government of Canada Project**

$90M convertible note

Completed **$555M IPO on the Nasdaq**

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COVID-19 PROGRAM

VALIDATED THE PLATFORM & CAPITAL TO COMPLETE THE STACK

AbCellera co-developed two antibody treatments authorized by the U.S. FDA to treat COVID-19.

bamlanivimab

U.S. FDA Authorization: November 2020

At the start of the COVID-19 pandemic in March 2020, AbCellera made a conscious decision to first prioritize speed in getting therapies out to patients. This resulted in the discovery of bamlanivimab, the first COVID-19 antibody to reach the clinic and to receive Emergency Use Authorization by the FDA. Bamlanivimab, alone and with other antibodies, has treated an estimated 1 million patients, preventing COVID-19-related hospitalizations and death.

bebtelovimab

U.S. FDA Authorization: February 2022

AbCellera anticipated resistant strains would emerge and continued our screening efforts to build a collection of several thousand diverse candidate antibodies. In early 2021, responding to the emergence of new variants, we began to search this library to find a next-generation solution, this time prioritizing maximum possible potency and breadth of neutralization. This effort resulted in the discovery and the Emergency Use Authorization of bebtelovimab. In addition to neutralizing every known variant of concern, bebtelovimab is believed to be the most potent antibody in development against the Omicron variant and the BA.2 subvariant.

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OTHERS ARE PULLING BACK. WE'RE INVESTING IN THE FUTURE.

>$720M

IN CASH, CASH EQUIVALENTS & MARKETABLE SECURITIES

~$500M

IN TECH DEVELOPMENT & ACQUISITIONS BY END OF 2022

600K+

SQ.FT. OF FACILITIES

(total lab, office, & manufacturing spaces by 2024)

400+

EMPLOYEES

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WHERE WE ARE: OUR TECH STACK TODAY

WE'VE CREATED A **BEST-IN-WORLD** TECHNOLOGY FROM **DRUG TARGET** TO **LEAD CANDIDATE**

1 **SOURCE**
immune responses from multiple species

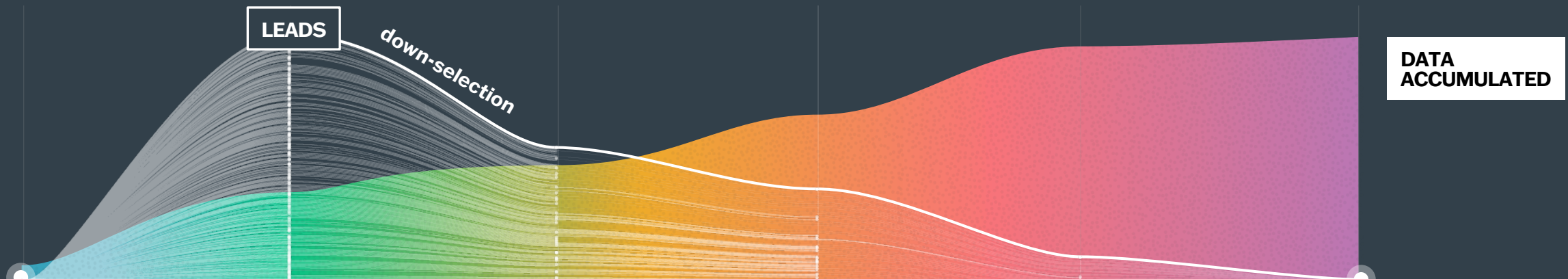
2 **SEARCH**
millions of immune cells

3 **DECODE**
hundreds of target-specific antibodies

4 **ANALYZE**
hundreds to find dozens of candidates with desired properties

5 **ENGINEER**
a few characterized & engineered leads

DELIVER
the best antibody drug candidates



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SOURCE | SEARCH | DECODE | ANALYZE | ENGINEER

ENABLING TECHOLOGIES

Optimized Immunization

from any species, any target

High-Throughput Single-Cell Screening

with customizable secretion and functional assays

Automated Single-Cell Genomics & Repertoire Sequencing

performed in parallel

Customized Bioinformatics, High-Throughput Expression & Bioanalytics

of high-confidence paired chains

Protein Engineering & Multispecifics Development

to create new antibody formats and optimize lead candidates

POWERED BY

TRIANNI*

Alloy Therapeutics **

TetraGenetics*

AbCellera ***

Lineage Biosciences' IgG Seq Platform*

CELIUM ***

OrthoMab Bispecific Platform*

* acquired
** in-licensed
*** proprietary / patented

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FORWARD INTEGRATION TO ACCELERATE DRUG DEVELOPMENT

AbCellera Development | **Partner Development**

2012-2021: Antibody Discovery

Tech Stack

1 SOURCE — 2 SEARCH — 3 DECODE — 4 ANALYZE — 5 ENGINEER



2021-2024: Preclinical to IND

Expansion into GMP / CMC Manufacturing



Phase 1, 2, 3, Approval

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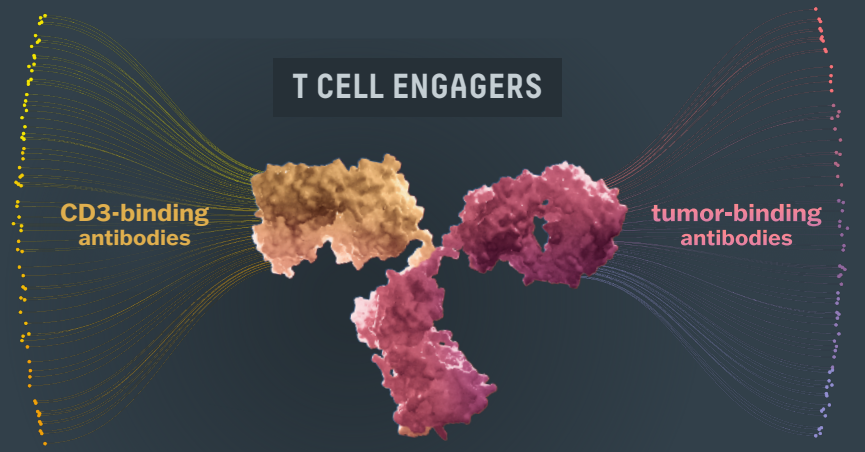
UNLOCKING NEW DRUG CLASSES WITH TECH

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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PARTNERING WITH THE BEST DRUG DEVELOPERS OF ALL SIZES

We forge partnerships with large cap pharmaceutical companies, biotechnology companies of all sizes, and non-profit and government organizations through flexible deal structures:

- **royalties & milestones**
- **equity / equity-like**
- **option to invest**



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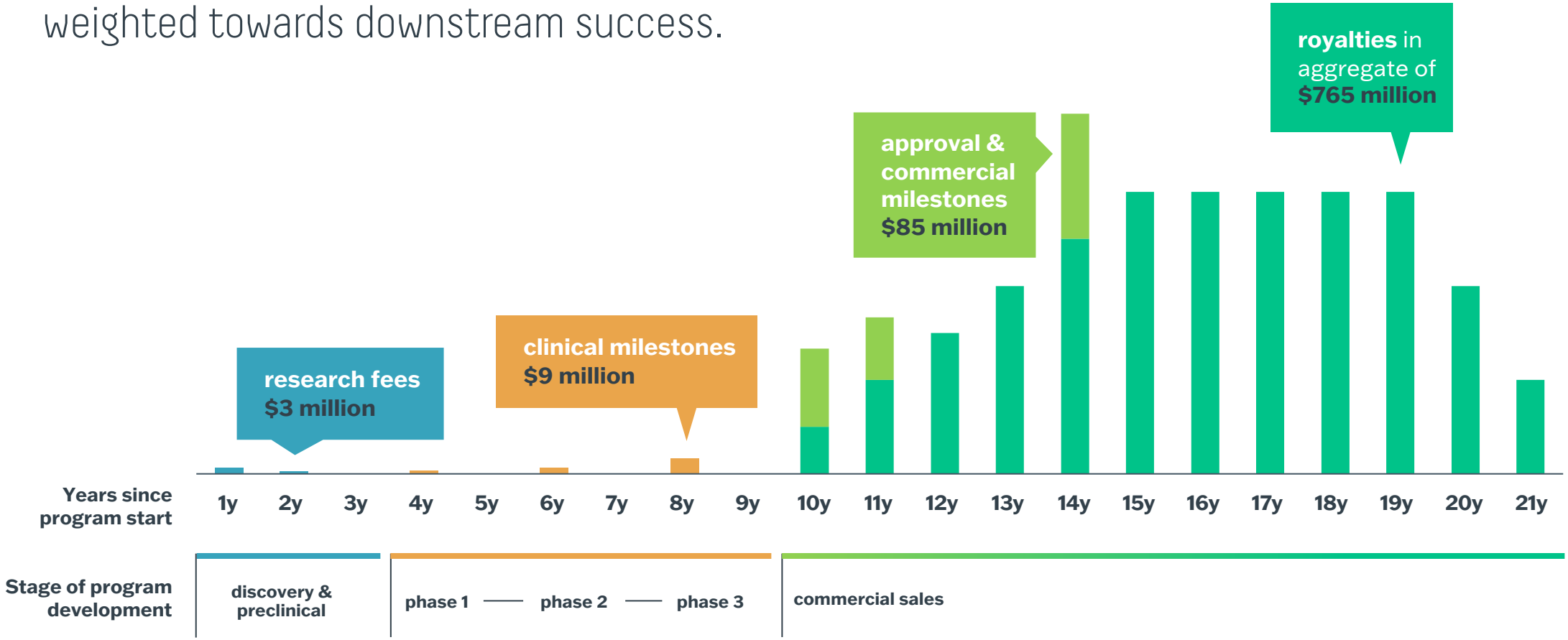
ILLUSTRATIVE REVENUE PROFILE FOR **ONE** SUCCESSFUL PARTNERED PROGRAM

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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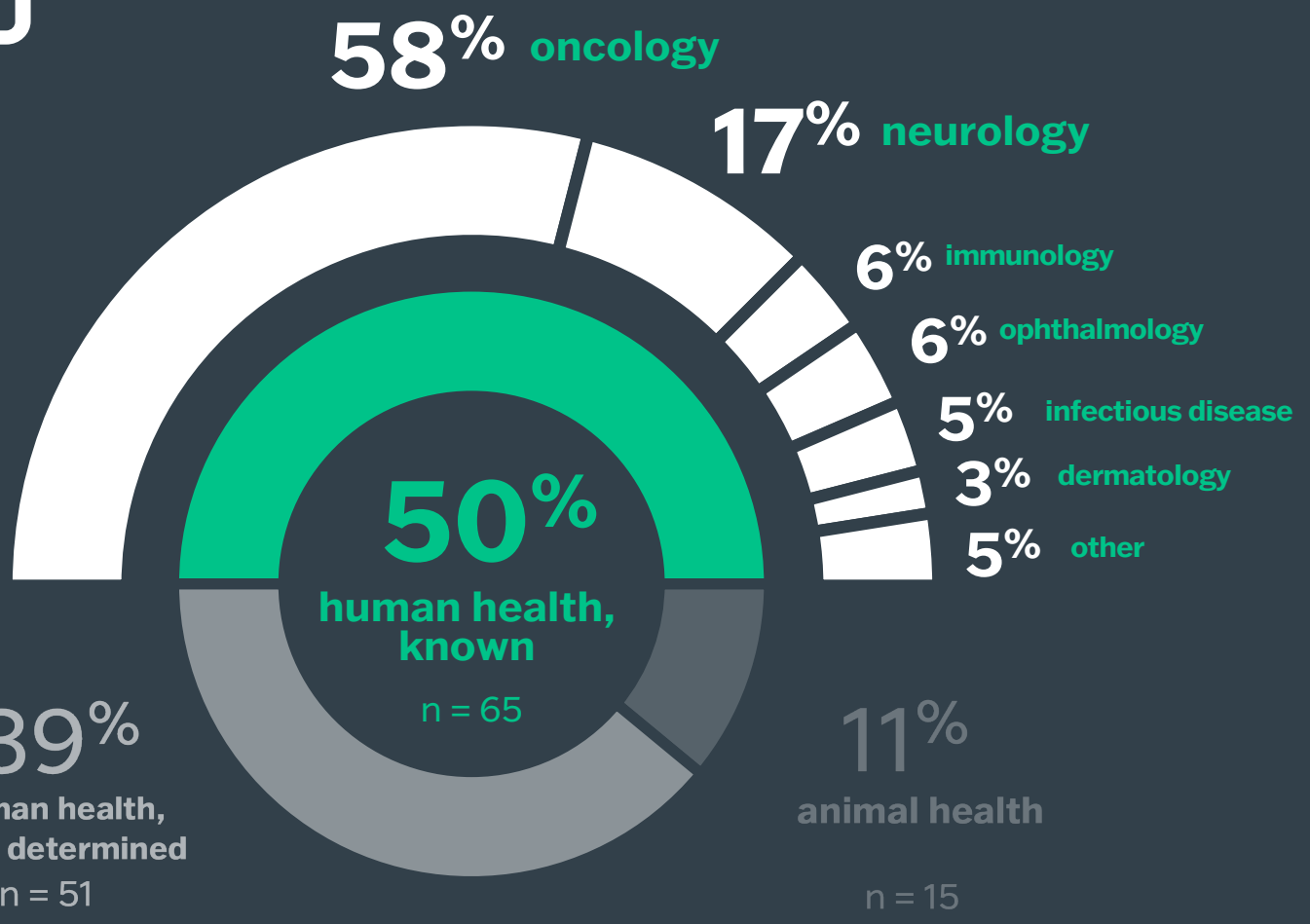
LARGE DIVERSIFIED PORTFOLIO IN NEXT-GEN ANTIBODY THERAPIES

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



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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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WE'RE A ONE-OF-A-KIND COMPANY WITH FAMILIAR THEMES

Build value through a diverse portfolio of future revenue streams

Create a competitive advantage through vertical integration

Make long-term investments in technology to accelerate development

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THANK YOU



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