Q2 2022
BUSINESS UPDATE

AUGUST 9, 2022

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Q2 2022. BUSINESS UPDATE SUMMARY.

MAINTAINING A STRONG CASH POSITION & EXPANDING COMPETITIVE ADVANTAGE

Current environment presents **challenges for would-be competitors**, extending our competitive **advantage**.

$1B+ in cash, cash equivalents & marketable securities

Our business model provides value to companies **prioritizing innovation, efficiency** and **capital preservation**.

164 cumulative programs under contract

Rationalization across the industry will likely lead to a consolidation of talent.

88 cumulative programs started

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

Target Identification

Drug Discovery

1000+ steps

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

Clinical Development

IDEATION

PRODUCT CREATION

3 to 5 years

PRODUCT TESTING

7 to 10 years

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SIGNIFICANT OPPORTUNITIES TO UNLOCK VALUE

We aim to deliver value in three ways:

- by **making drug development faster**
- by **doing things that haven't been done before**
- by **leveling the playing field for partners**, to empower a broad ecosystem of innovators

$200M+ **NPV**

by **accelerating approval** of an average antibody drug by 1 year

Billions **sales, profit, value**

by being **first to market**

$100B+ **new market opportunities**

unlocked by **drugging the undruggable**

Millions **small biotech savings**

from not having to **reinvent the wheel**

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PARTNERING WITH PREMIER VENTURE CAPITAL FIRMS TO UNLOCK EARLY-STAGE INNOVATORS

6 NEW PROGRAMS UNDER CONTRACT

PORTFOLIO COMPANY OF ATLAS VENTURE

3 targets multi-year

multiple indications

undisclosed

3 targets multi-year

multiple indications

8 POTENTIAL PROGRAMS

PORTFOLIO COMPANIES OF VERSANT ventures

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ADVANCING NEW T-CELL ENGAGER CANCER THERAPIES

Our data indicate that our CD3 panel of **200+** unique antibodies **bind to a wide variety sites** on the CD3 complex and is capable of constructing bispecific antibodies with a very **wide range of functional activities -** exactly what is needed to **build tunable, optimized therapeutic T-cell engagers**.

CD3 + EGFR BISPECIFIC ANTIBODIES

PROOF OF CONCEPT

Bispecifics induced **a wide range of T cell activation.**

Bispecifics were identified that effectively **kill tumor cells** with either **no or very low cytokine release,** suggesting these molecules could **overcome key hurdles to getting into the clinic.**

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TECH DEVELOPMENT MAY GENERATE **ASSETS** FOR **PARTNERING**

Pandemic Response Platform

Technology-intensive challenge requiring **complex integration** to deliver antibody therapies quickly and bring **new treatments to** address emerging **variants.**

T-Cell Engager Platform

Untapped market opportunity in an area with a **high technical barrier** to entry and a rich target space that includes **many targets.**

GPCRs & Ion Channels Platform

High-value, **well-validated targets** that have been **intractable** using fragmented approaches and traditional technology.

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2 YEARS OF TECH DEVELOPMENT
2 COVID ANTIBODY TREATMENTS
2.5M+ PATIENTS TREATED

We had **spent 2 years** developing our technology specifically for pandemic response **prior** to the emergence of COVID-19 and **initiated our work before** entering into a partnership with Eli Lilly.

Bamlanivimab was the **first antibody to be authorized by FDA**, and **bebtelovimab** continues to be used to combat the virus, **remains effective against all known variants of concern**, and is still the **most potent** COVID-19 antibody treatment available.

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Q2 2022

FINANCIALS UPDATE

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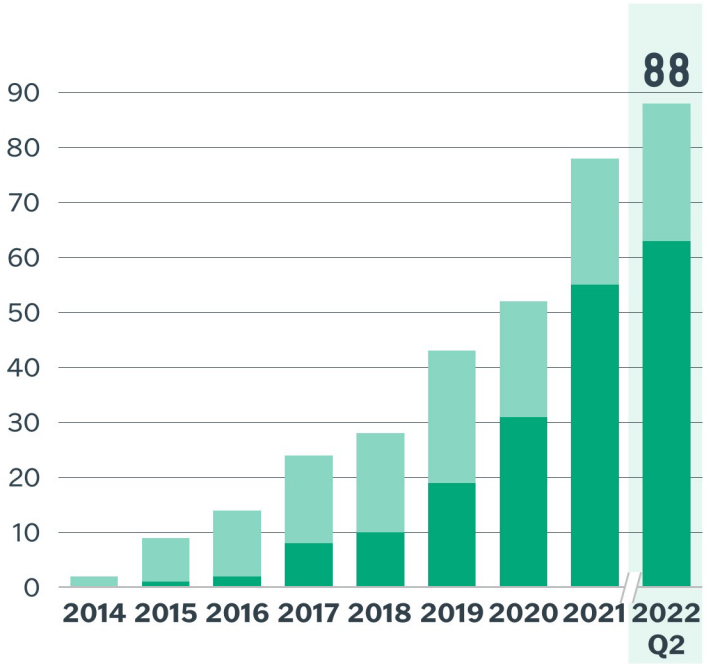
Strong portfolio growth.

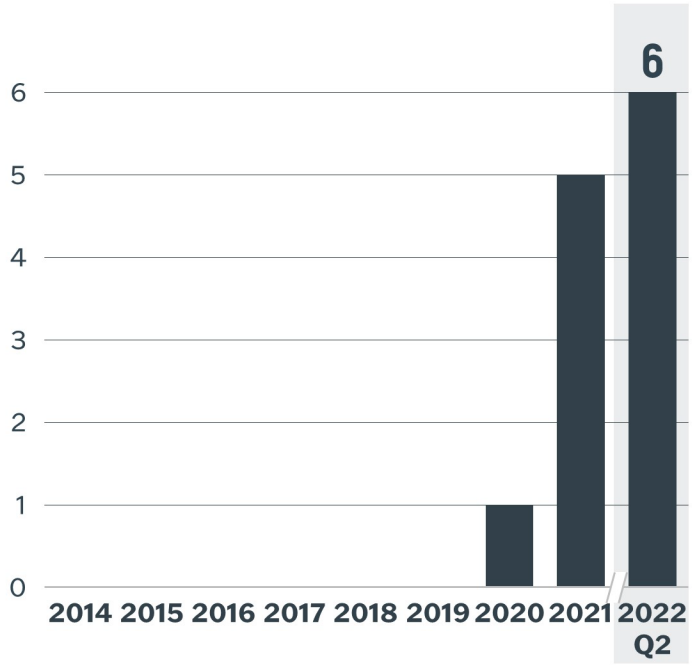
Total # of
Programs Under Contract **164**

Total # of
Discovery Partners **38**

Cumulative # of
Program Starts



Cumulative # of
Molecules in the Clinic



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

Note: Showing year-end figures except for most recent quarter.
Historical results are not necessarily indicative of future results.

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6 molecules in the clinic.

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 1 completed	NovaRock Biotherapeutics	• dermatology • gastrointestinal disease • immunology	Trianni License
NBL-015	IND/CTA authorized	NovaRock Biotherapeutics	• oncology	
undisclosed	IND/CTA authorized	undisclosed	• undisclosed	
IVX-01	Clinical field study	Invetx	• animal health	AbCellera Discovery Partnership

As of June 30, 2022

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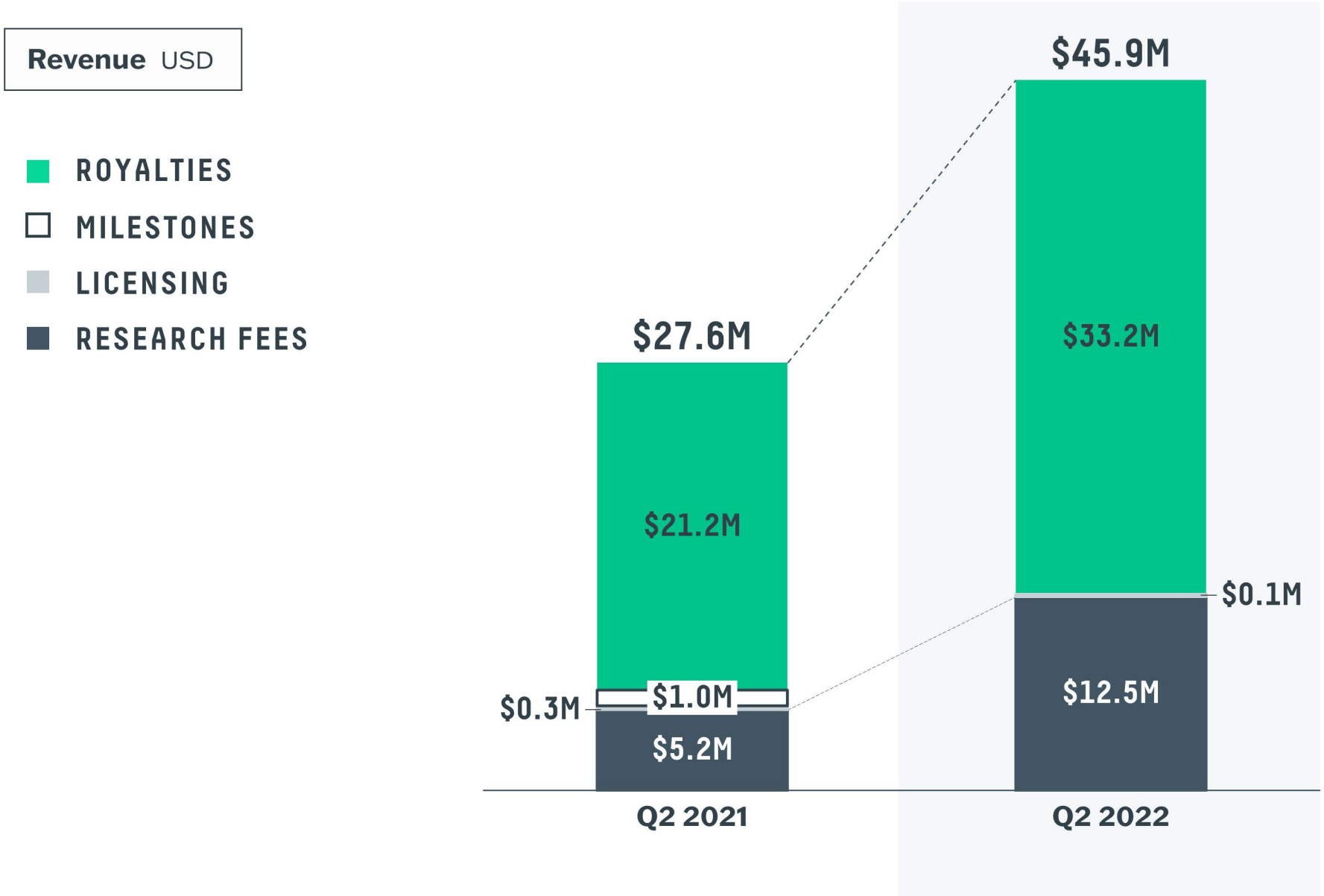
$45.9M total revenue, driven by royalties for bebtelovimab.



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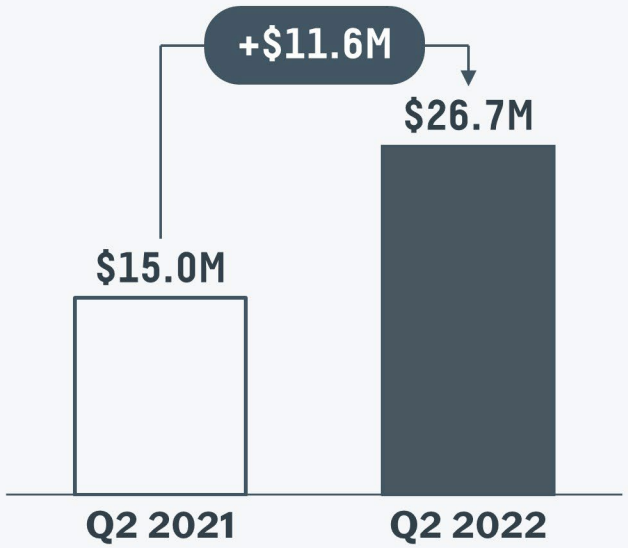
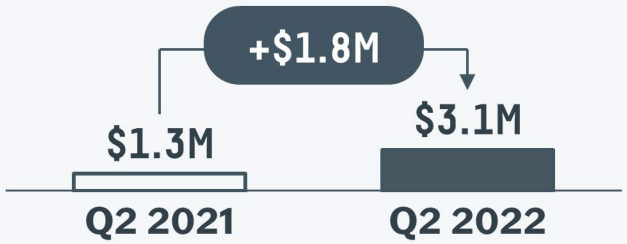
Operating expenses reflect strengthening of the platform.

Operating Expenses USD

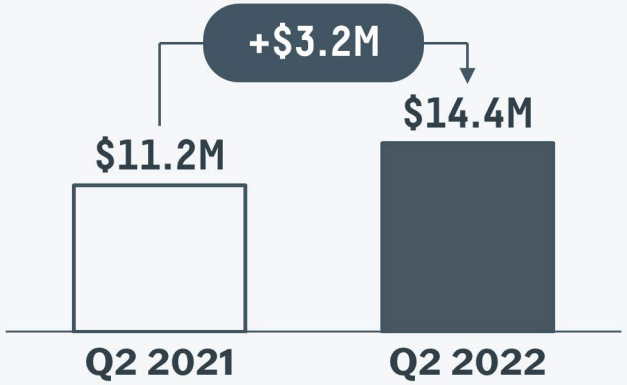
RESEARCH & DEVELOPMENT



SALES & MARKETING



GENERAL & ADMIN



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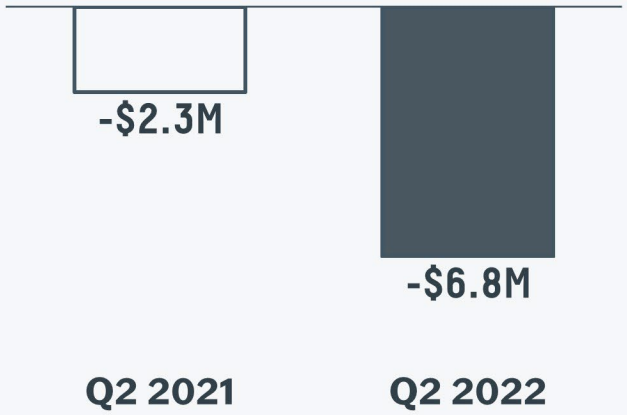
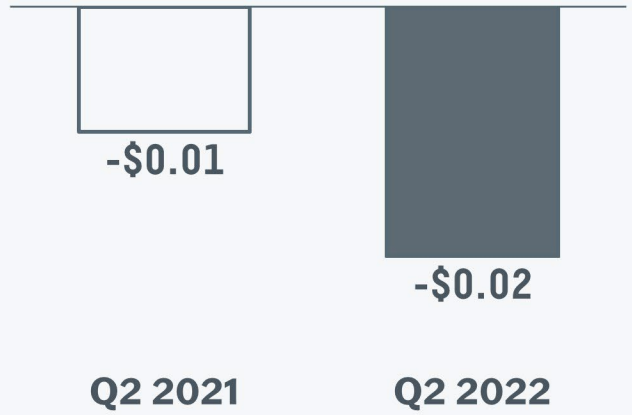
Net loss of $6.8M: equivalent to $0.02 (basic and diluted) per share.

Earnings USD

NET EARNINGS



EARNINGS PER SHARE: BASIC AND DILUTED



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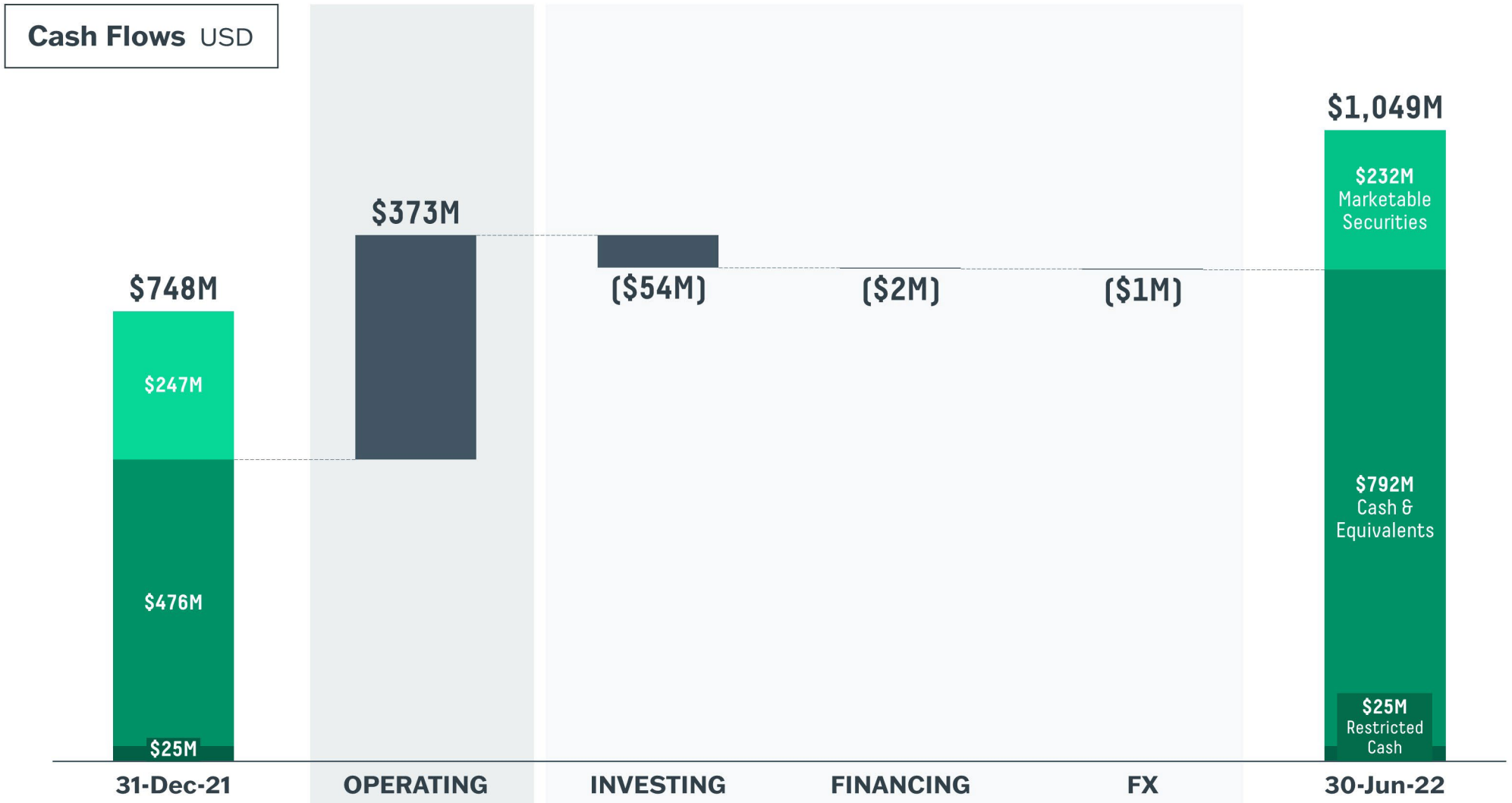
Over $1 billion in total cash, equivalents, and marketable securities.



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THANK YOU



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