43rd Annual J.P. Morgan Healthcare Conference

January 15, 2025

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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.

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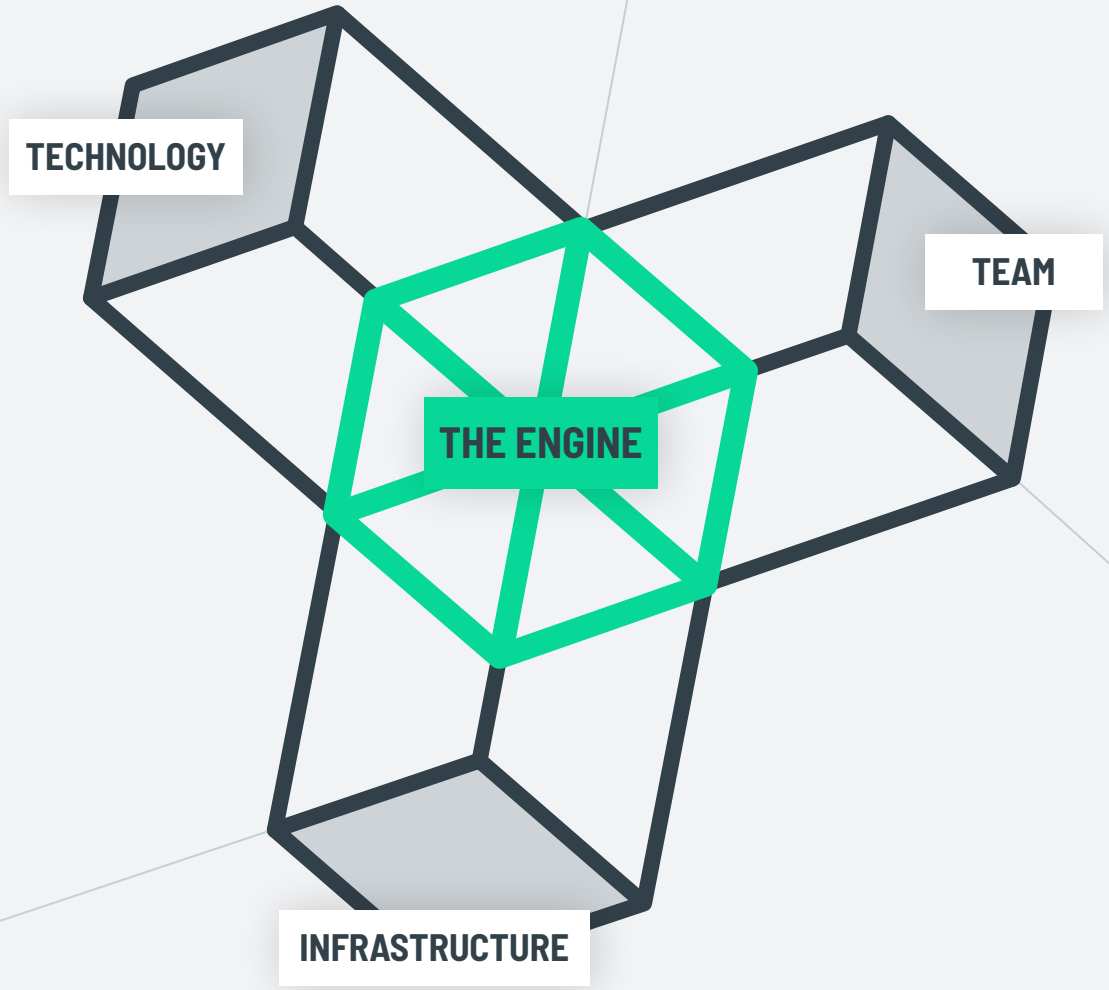
AbCellera is an early-stage biotech with **integrated capabilities for antibody drug creation.**

Our discovery engine combines computation, engineering, molecular design, and biology to support the internal discovery and development of **differentiated antibody therapies** from **target to the clinic**.



Our engine was built through 10 years of drug discovery **partnerships**.

Since 2014, we have partnered with some of the industry's most innovative pharma and biotech companies. Partnerships were a driver for R&D, and provided near-term revenue in the form of research payments and long-term potential revenue in the form of royalty stakes in those drug programs.

100+
partnered-initiated therapeutic programs*

14
molecules from partnered programs have reached the clinic*

New: **TCE Deal**

moderna · Lilly · REGENERON · AbbVie
GSK · GILEAD · EQRx · NOVARTIS
sanofi · Pfizer · EVEREST MEDICINES · igm Biosciences, Inc.
KODIAK · Abdera Therapeutics · BILL & MELINDA GATES foundation · DARPA
Ablynx · EMPIRICO · angios biotech · DENALI
Autolus · Lyell · Invetx · TACHYON
teva · MERCK · Incyte · Prelude THERAPEUTICS

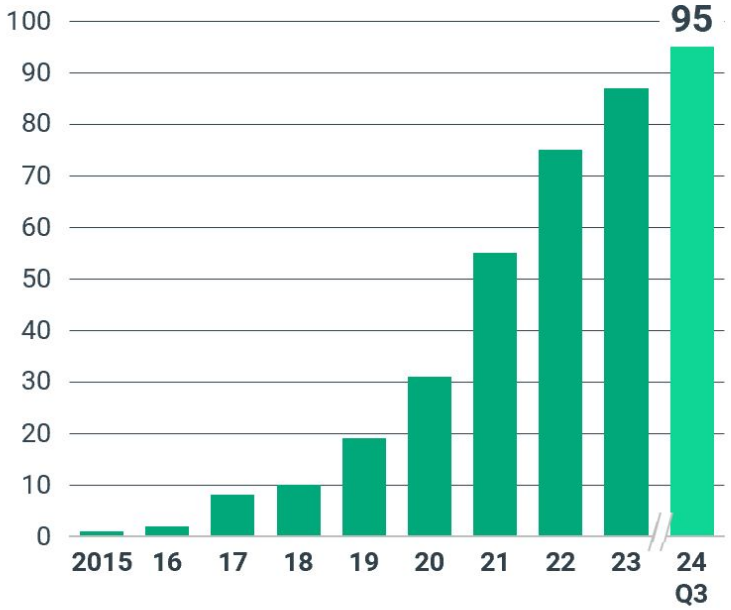
*As of September 30, 2024

Partnerships have built a large **portfolio of royalties** in future antibody medicines.

The value of this portfolio will mature over time as our partners advance these programs into the clinic and beyond.

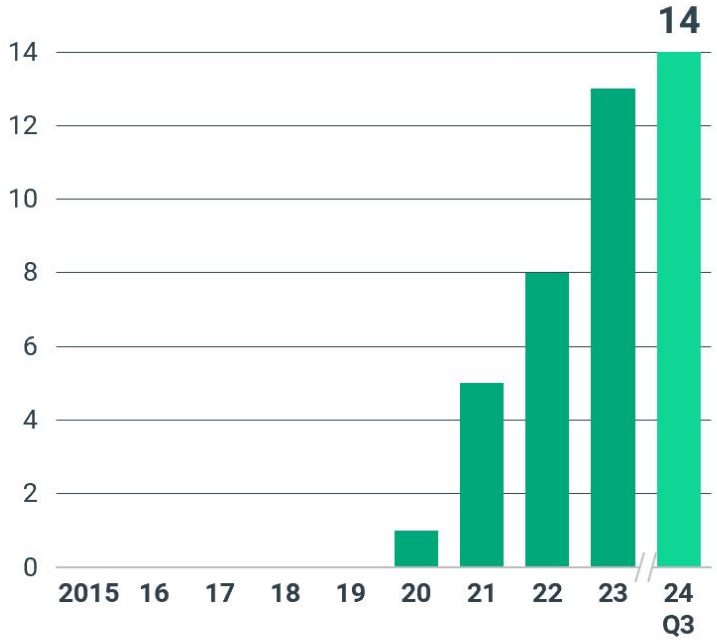
Cumulative # of

PARTNER-INITIATED PROGRAM STARTS WITH DOWNSTREAMS*



Cumulative # of

MOLECULES IN THE CLINIC*



*As of September 30, 2024

Over the past year we have ramped down the partnership business and are focused on **building a pipeline of internal programs.**

12+ years

investment in technology, teams, and infrastructure

$500M+

platform investments, with integration from target to the clinic

Clinical manufacturing facility

Final large platform investments will be complete in 2025

Clinical development of internal pipeline

Capital allocation shifting from building capabilities to using them

We have the **capabilities** and the **capital** to execute on our strategy.

Through our partnership work, revenue from COVID, and committed government funding, we have built the liquidity needed to build our pipeline of first-in-class and best-in-class medicines.

~$875M in available liquidity to execute on our strategy*

~$670M in total cash, cash equivalents, & marketable securities*

~$205M in total available government funding*

*As of September 30, 2024

We pursue high-value opportunities across multiple **indications and modalities**.

Our platform supports multiple modalities including IgGs, ADCs and bispecifics.

Our strategy is to look broadly for programs that have the highest potential ROI, without constraint by indication.

We manage our portfolio and assess opportunities by asking the following questions:

- Do we like the **science**?
- Is there a **commercial opportunity** with an unmet medical need?
- Is there an opportunity for **differentiation**?
- Is there a clear **development path**?

ABCL635 (undisclosed)

Science

- **Pathway validated with small molecules**

Commercial Opp

- **High unmet need in large target population**
- **>$2B estimated market**

Differentiation

- **Potential first-in-class antibody** in area of metabolic and endocrine conditions
- **Expect differentiated safety profile** vs small molecules
- Convenience and compliance with **subcutaneous dosing schedule**

Development Path

- **Clear clinical development path**
- CTA* filing anticipated in Q2 2025 with **safety and early efficacy data readout in 2026**

* **Clinical Trial Applications (CTAs)** = Canadian equivalent to an **Investigational New Drug (IND) submission**

ABCL575 (OX40L antagonist)

Science

- **OX40L mechanism of action established** in atopic dermatitis with a favourable safety profile
- **High potential across multiple immunology and inflammation (I&I) indications** (asthma, alopecia, HS, celiac etc.)
- Attractive pathway for **development of combinations in I&I**

Commercial Opp

- **Atopic dermatitis is an $11B+* market**, growing at over 25%
- **Need for alternatives beyond IL-13 and IL-4/13 classes in both 1st line and 2nd line** (more than 20%** of dubilimab patients discontinue)
- **Potential of OX40L class across multiple indications** is being evaluated

* Cantor Fitzgerald Estimate, September, 2024

**Spekhorst et al. JAMA Dermatol. 2022; 158(9): 1048

Differentiation

- **Competitive space with two late stage programs** targeting OX40L (amlitelimab) and OX40 (rocatilimab)
- **ABCL575 expected to support Q12W or longer dosing schedule**

Development Path

- **Well-established clinical development path**
- CTA*** filing anticipated in Q2 2025 with **safety and PK in 2026**

*** **Clinical Trial Applications (CTAs)** = Canadian equivalent to an **Investigational New Drug (IND) submission**

In 2025 we intend to submit **CTAs*** for our **first 2 programs,** and elect **development candidates** for **2 additional programs**.

MOLECULE	TARGET	THERAPEUTIC AREA	STAGE			
ABCL635	**undisclosed** GPCR or ion channel	**metabolic & endocrine conditions**		**CTA / IND-Enabling** **2025 Q1** *In progress*	**CTA Submission** **2025 Q2** *Anticipated*	**Phase I Readout** **2026** *Anticipated*
ABCL575	**OX40L**	**immunology & inflammation**		**CTA / IND-Enabling** **2025 Q1** *In progress*	**CTA Submission** **2025 Q2** *Anticipated*	**Phase I Readout** **2026** *Anticipated*

* **Clinical Trial Applications (CTAs)** = Canadian equivalent to an **Investigational New Drug (IND) submission**

20+ discovery programs in the pipeline

We expect a number of key milestones in the next **18-24 months**.

2025 Q2

First 2 CTAs*

for ABCL635, ABCL575

2026

First 2 readouts

on ABCL635, ABCL575

* **Clinical Trial Applications (CTAs)** = Canadian equivalent to an **Investigational New Drug (IND) submission**

On-Track

1-3 INDs per year over next 5 years

- 20+ internal programs in the pipeline
- Expect steady flow of readouts on potentially first-in-class therapeutic antibodies

THANK YOU