



Q2 2025 BUSINESS UPDATE

August 7, 2025



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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.



Completed transition into clinical-stage biotech and on track to complete key priorities.

ABCL635 Phase 1 clinical trials initiated (June 2025)

ABCL575 Phase 1 clinical trials initiated (July 2025)

Nominated an additional development candidate for CTA-enabling studies (**ABCL688**)

Completion of platform investments by the first half of the year

Initiation of activities at the new clinical manufacturing facility

~\$750M

in available liquidity to execute on our strategy



First participants dosed in Phase 1 clinical trial of ABCL635, a **potential first-in-class** antibody for the **non-hormonal treatment of vasomotor symptoms** (hot flashes).

Target

Neurokinin 3 receptor (NK3R)

Target Type

G protein-coupled receptor (GPCR)

Indication

Moderate-to-severe vasomotor symptoms (VMS) associated with menopause

Therapeutic Area

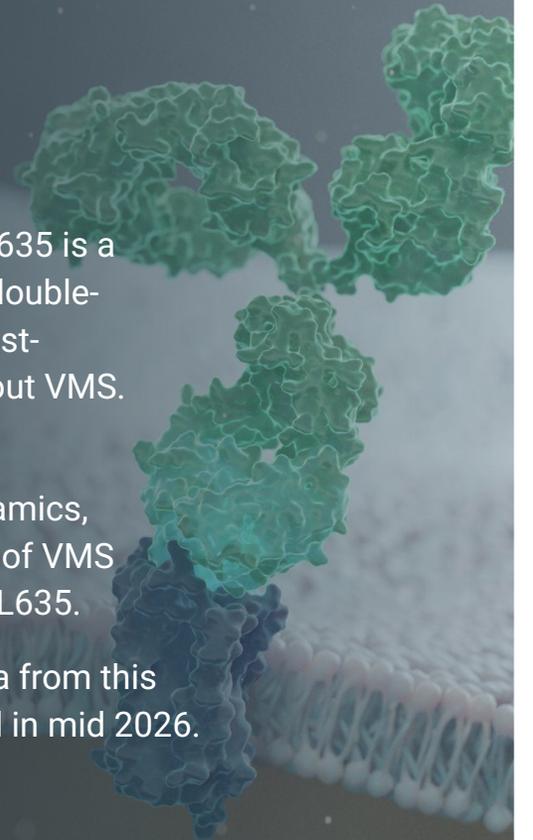
Endocrinology / women's health

Status

The Phase 1 clinical trial of ABCL635 is a randomized, placebo-controlled, double-blind study in healthy men and post-menopausal women with or without VMS.

Its purpose is to evaluate safety, pharmacokinetics, pharmacodynamics, as well as frequency and severity of VMS with subcutaneous doses of ABCL635.

The initial safety and efficacy data from this study is expected to be presented in mid 2026.

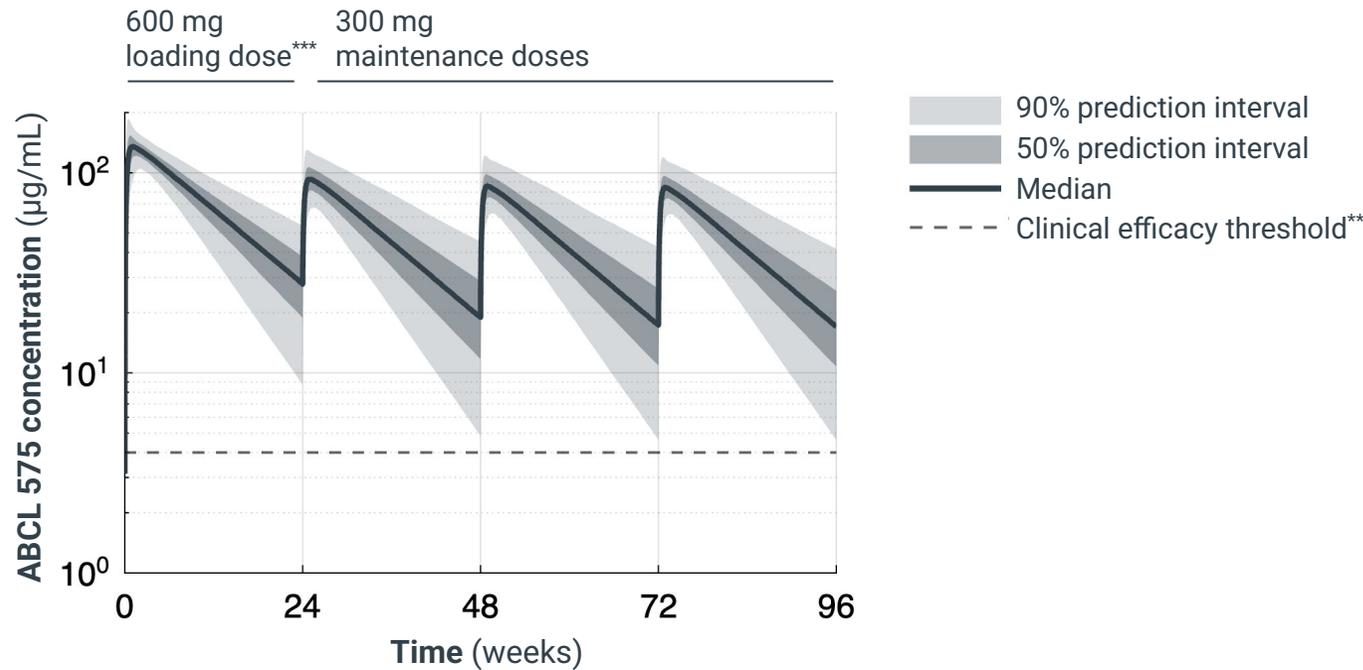




ABCL575 has a projected dosing interval of **once every 6 months**.

The predicted human half-life is 67 days based on mouse pharmacokinetic (PK) data.

Modeled exposure based on preclinical PK data*



ABCL575 is expected to maintain circulating concentrations above the efficacy threshold for amltelimab (4 µg/mL) with **clinically feasible, infrequent dosing**.

* Illustrative of projected dosing of ABCL575 based on PK modeling; parameters were estimated using allometric scaling of Tg32 PK model fits,³ 70% bioavailability, and literature.^{4,5} Figure is not representative of clinical data.

** Amltelimab demonstrates clinical efficacy at doses of 0.45 mg/kg¹ and ≥62.5 mg Q4W SC² suggesting a threshold PK concentration of 4 µg/mL required for efficacy.

*** A loading dose and maintenance dose regimen is simulated for ABCL575 as use of a loading dose has shown to lead in greater improvements in clinical endpoints for amltelimab.²

1. Saghari M, et al. (2022). *Clin Pharmacol Ther.* 111(5):1121-1132.
2. Weidinger, S. et al. (2025). *J Allergy Clin Immunol.* 155(4):1264-1275.
3. Haraya K, et al. (2025). *mAbs.* 17(1):2484443.
4. Betts A, et al. (2018). *mAbs.* 10(5):751-764.
5. Haraya K, et al. (2017). *Drug Metab Pharmacokinet.* 32(4):208-217.



Advanced **ABCL688**, the second program from our GPCR / ion channel platform, into **IND/CTA-enabling studies**.

MOLECULE	TARGET	THERAPEUTIC AREA	STAGE					
			Discovery	IND-Enabling	Phase I	Phase 2	Phase 3	
ABCL635	NK3R	Endocrinology & Women's Health	█	█	█			
ABCL575	OX40L	Immunology & Inflammation	█	█	█			
ABCL688	Undisclosed GPCR / ion channel	Autoimmunity	█	█				

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

20+ discovery programs in the pipeline



Q2 2025

FINANCIALS UPDATE



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

~\$750M in available liquidity to execute on our strategy*

~\$580M in total cash, cash equivalents, & marketable securities*

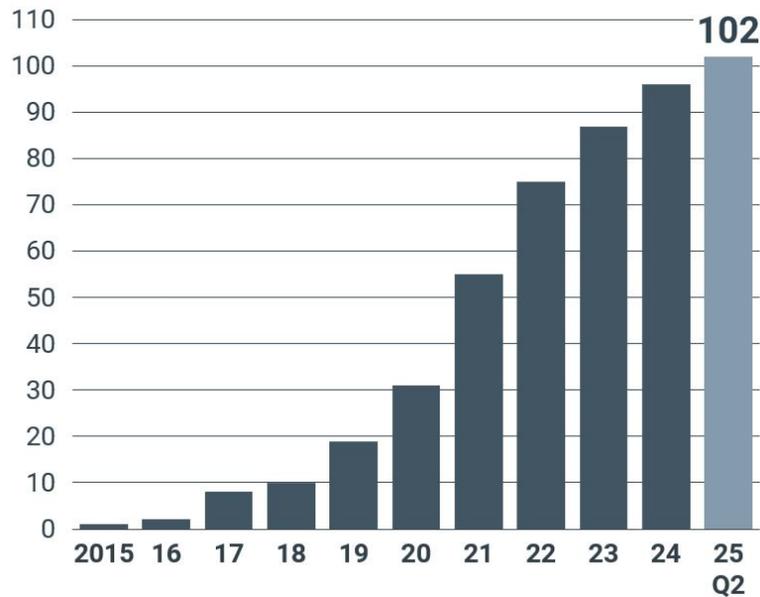
~\$170M in total available government funding*

* As of June 30, 2025

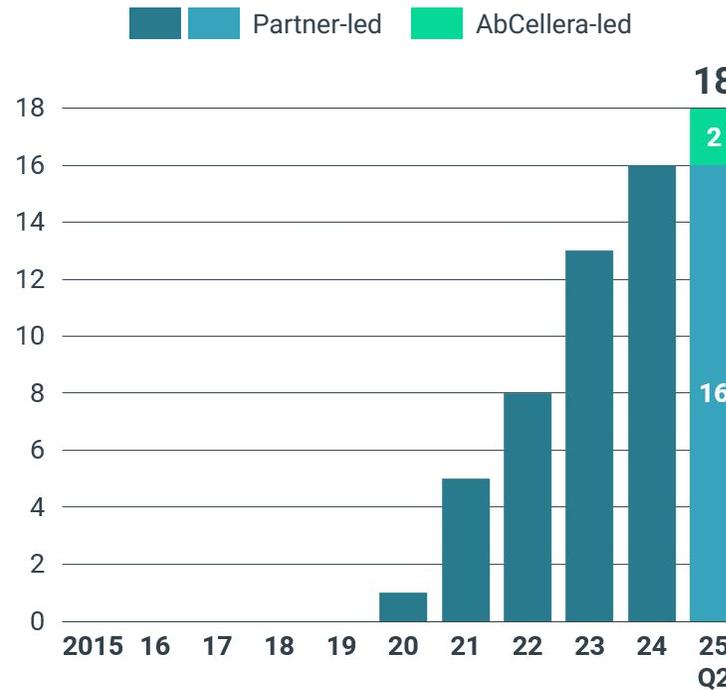


Continuing portfolio growth with first AbCellera-led programs entering clinic.

Cumulative # of PARTNER-INITIATED PROGRAM STARTS WITH DOWNSTREAMS



Cumulative # of MOLECULES IN THE CLINIC



Notable Updates on MOLECULES IN THE CLINIC

Molecule	This Update
ABCL635	Phase 1 initiated
ABCL575	Phase 1 initiated

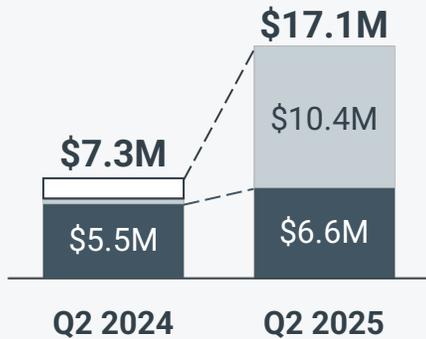
Note: Showing year-end figures except for most-recent quarter. Historical results are not necessarily indicative of future results.



Operating expenses reflect R&D investments.

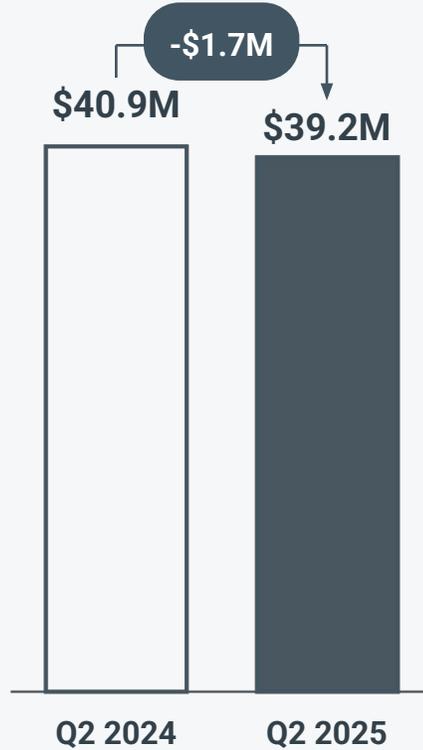
Revenue USD

- MILESTONES
- LICENSING
- RESEARCH FEES

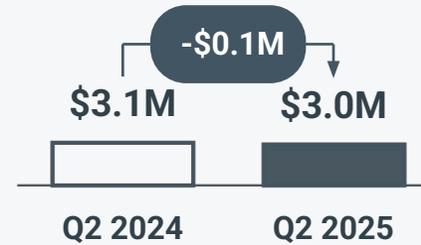


Operating Expenses USD

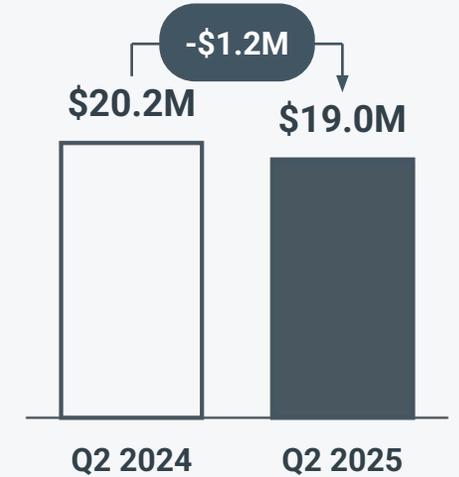
RESEARCH & DEVELOPMENT



SALES & MARKETING



GENERAL & ADMIN

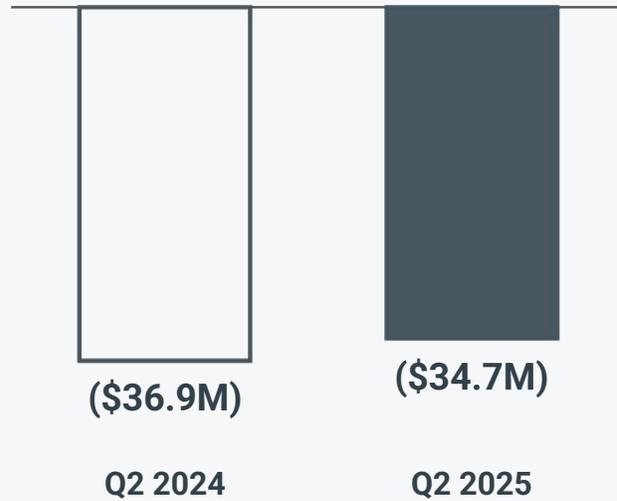




Net loss of \$35M; equivalent to (\$0.12) per share (basic & diluted).

Earnings USD

NET EARNINGS



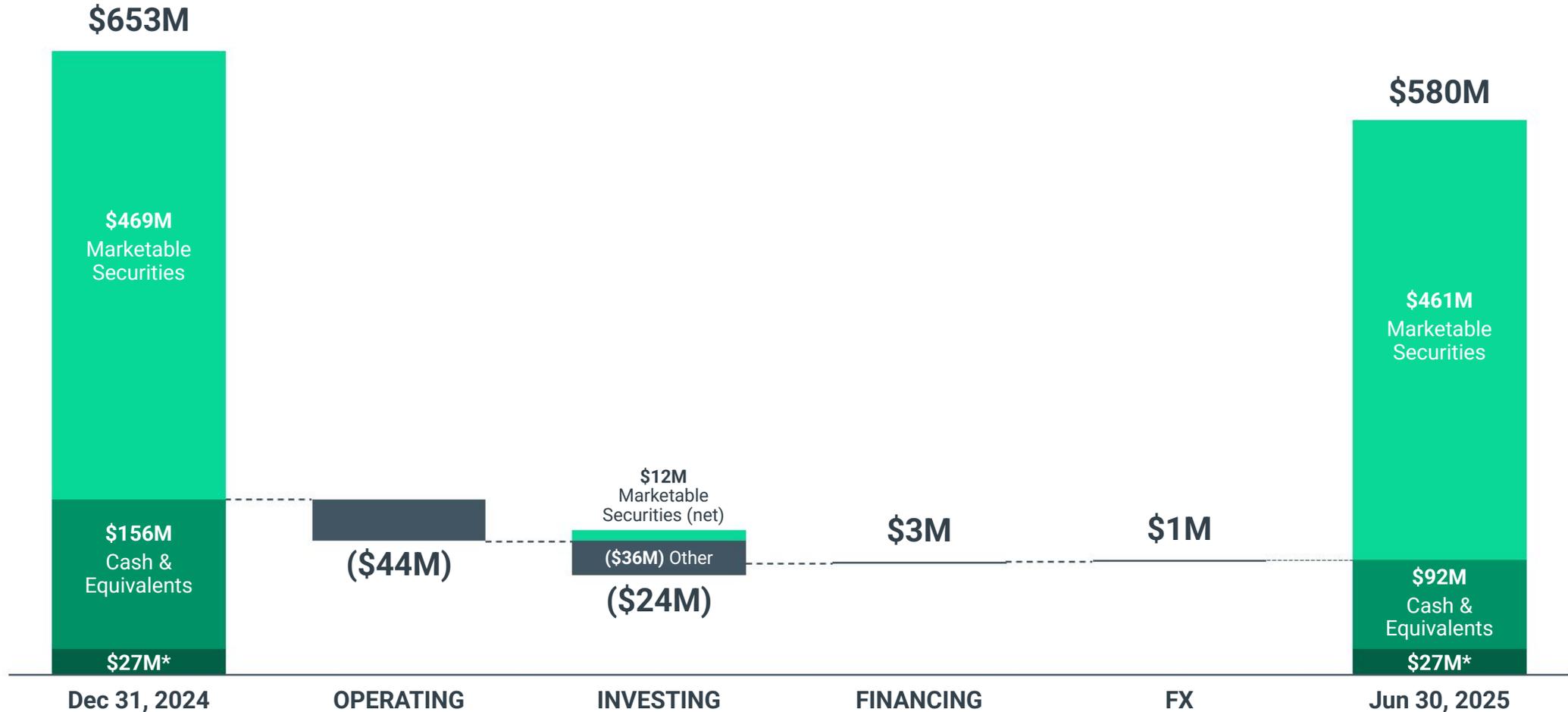
EARNINGS PER SHARE: BASIC AND DILUTED





Approximately \$580M in total cash, equivalents, and marketable securities.

Cash Flows USD



* Restricted cash (including restricted cash in other assets)



THANK
YOU

