FULL YEAR 2025
BUSINESS UPDATE

FEBRUARY 24, 2026

DISCLAIMER

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.

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.

We successfully transitioned to a clinical-stage biotech while delivering on all corporate priorities and maintaining our strong liquidity position.

ABCL635 Phase 1 clinical trials initiated (June 2025)

ABCL575 Phase 1 clinical trials initiated (July 2025)

Nominated two development candidates for CTA-enabling studies (**ABCL688 & ABCL386**)

Completed platform investments by the first half of the year

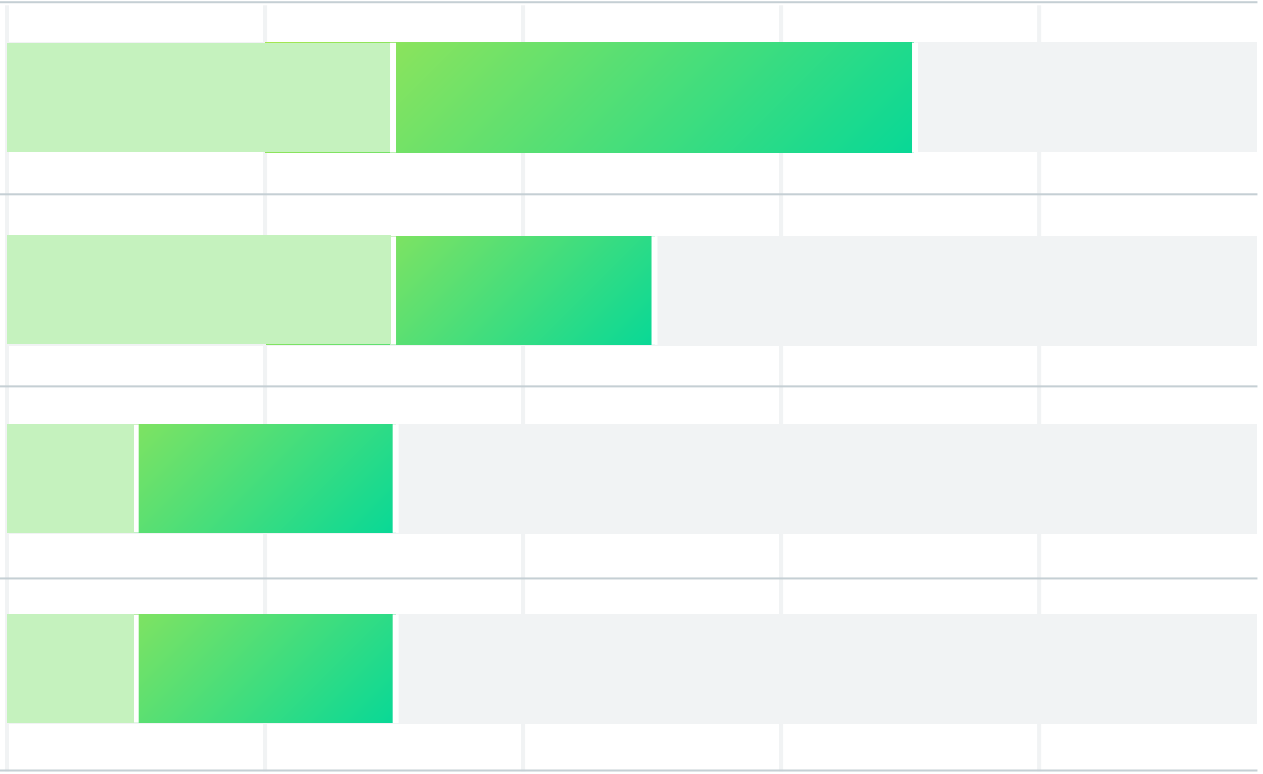
Initiated activities at the new clinical manufacturing facility

~$700M in available liquidity to execute on our strategy

As of December 31, 2025

Two programs in the **clinic**, **two** programs in **IND/CTA-enabling activities**, and **20+** programs in **discovery.**

MOLECULE	TARGET	THERAPEUTIC AREA
ABCL635	**NK3R**	**Endocrinology & Women's Health**
ABCL575	**OX40L**	**Immunology & Inflammation**
ABCL688	**Undisclosed** GPCR / ion channel	**Autoimmunity**
ABCL386	**Undisclosed**	**Oncology**



Program progress At Q4 2024 At Q4 2025

20+ discovery programs in the pipeline

ABCL635
NK3R Antagonist

In Phase 2 clinical trial with readout anticipated in Q3 **2026.**

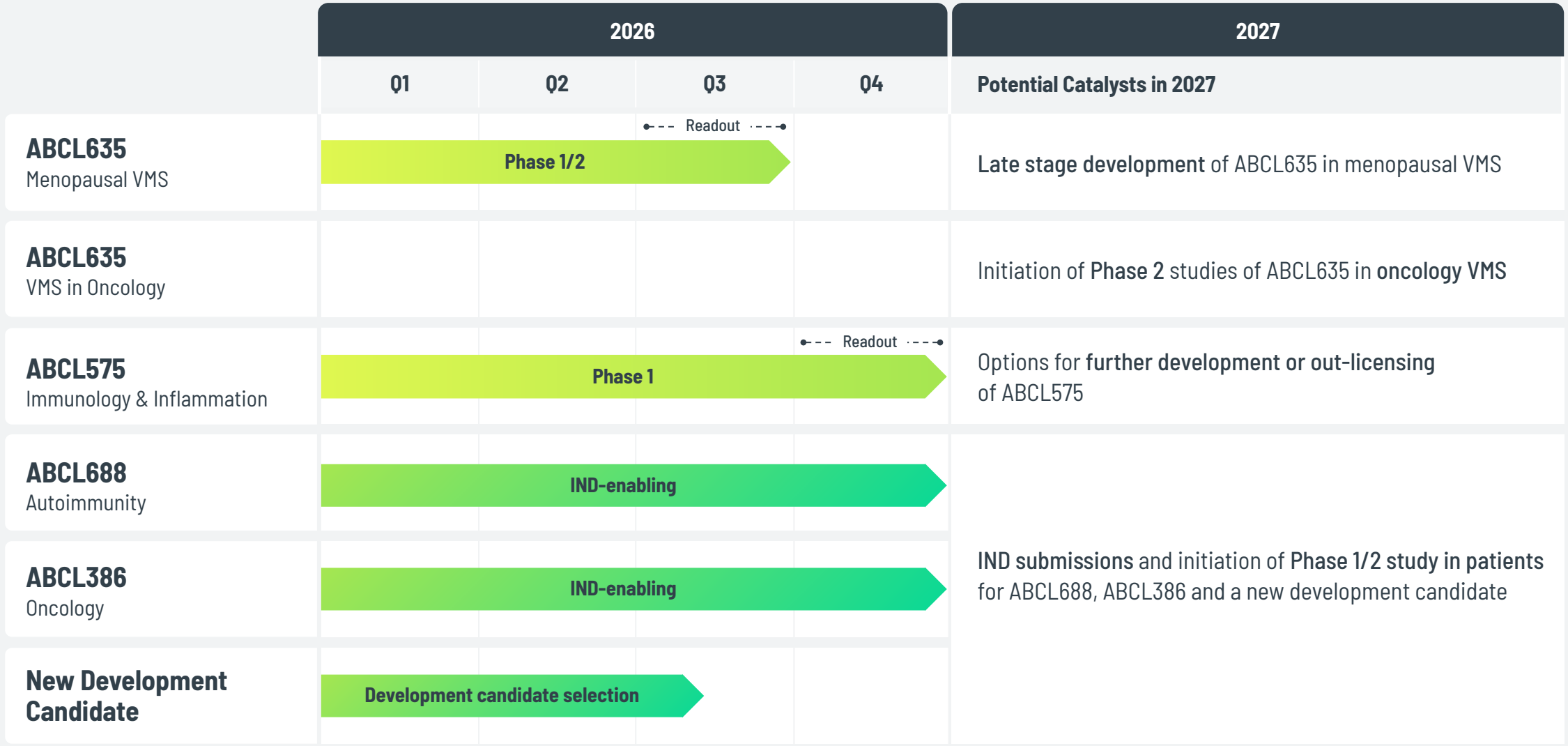
Success in the Phase 1/2 study would be data that supports our Target Product Profile:

Comparable efficacy to approved small molecules

A differentiated safety profile with reduced toxicities & side effects

Dosing flexibility with a once monthly subcutaneous self-injection

Two readouts in 2026 & potential for **multiple catalysts in 2027.**



Additionally, 20+ discovery programs in the pipeline anticipated to produce **1-2 development candidates per year**

2026 PRIORITIES

Advance pipeline to key data readouts for ABCL635 and ABCL575, and set up for additional three INDs in 2027.

ABCL635 Phase 1 clinical trials topline readout in H2 2026

ABCL688 progressing through **IND-enabling studies**

Nominate at least 1 additional development candidate for IND-enabling activities

ABCL575 Phase 1 clinical trials topline readout in H2 2026

ABCL386 progressing through **IND-enabling studies**

FULL YEAR 2025

FINANCIALS UPDATE

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

~$700M in available liquidity to execute on our strategy*

~$560M in total cash, cash equivalents, & marketable securities*

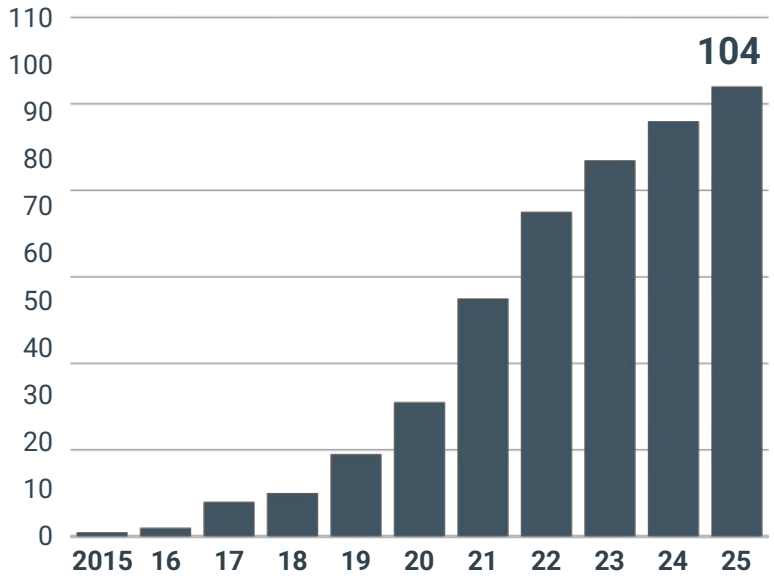
~$140M in total available government funding*

* As of December 31, 2025

Continuing portfolio advances with two AbCellera-led programs in the clinic.

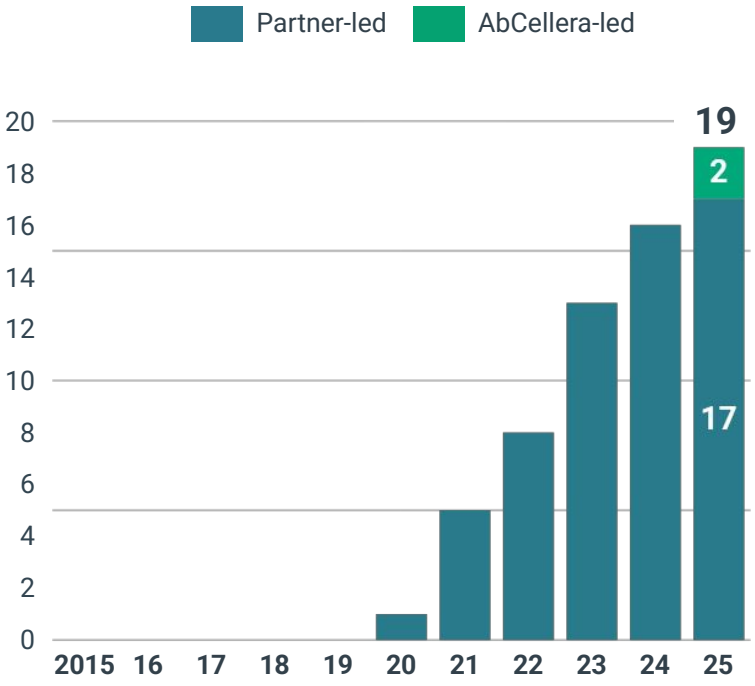
Cumulative # of

PARTNER-INITIATED PROGRAM STARTS WITH DOWNSTREAMS



Cumulative # of

MOLECULES IN THE CLINIC



Notable Updates on

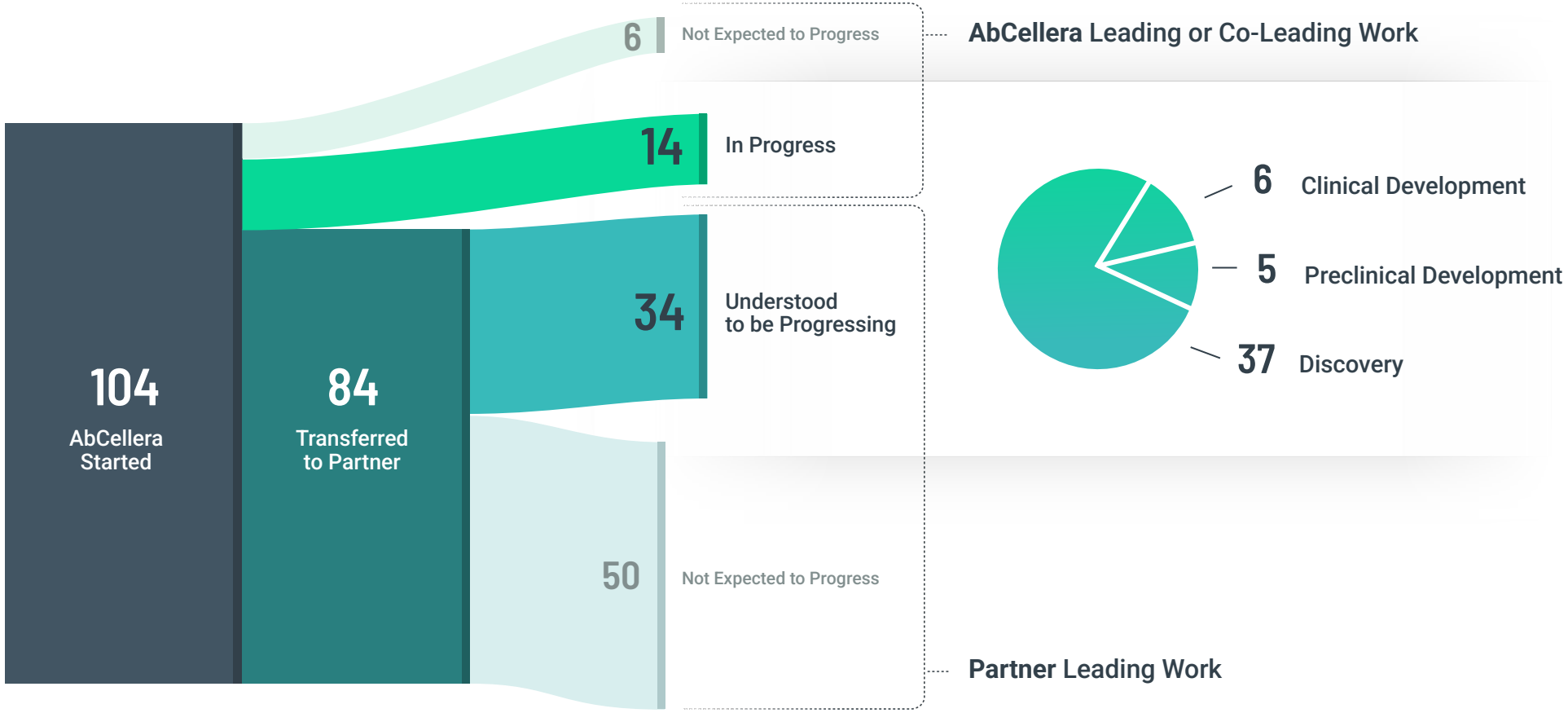
MOLECULES IN THE CLINIC

Molecule	This Quarter's Update
ABCL635	Phase 2 initiated (January 2026)
Undisclosed Dechra/Invetx	Pivotal studies initiated
AB-3028 Arsenal Bio	IND authorized

As of December 31, 2025. Historical results are not necessarily indicative of future results.

Partner-initiated programs continue to progress towards the clinic.

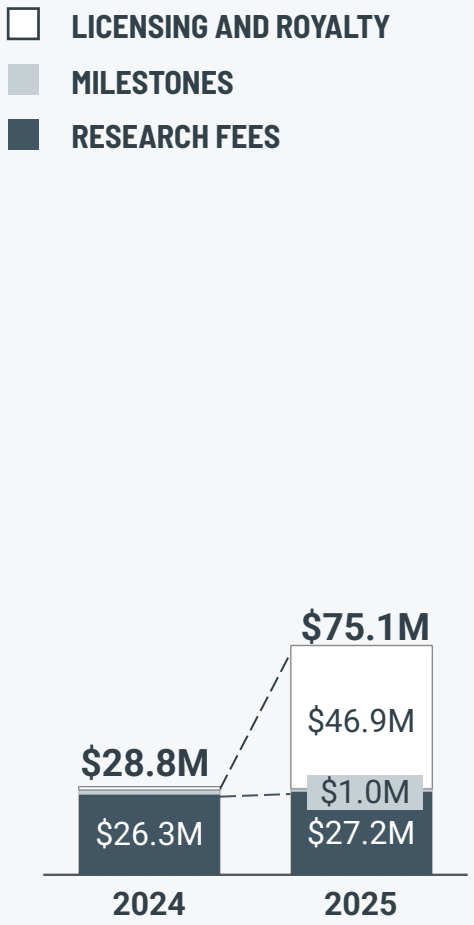
Cumulative # of **PARTNER-INITIATED PROGRAMS WITH DOWNSTREAM PARTICIPATION***



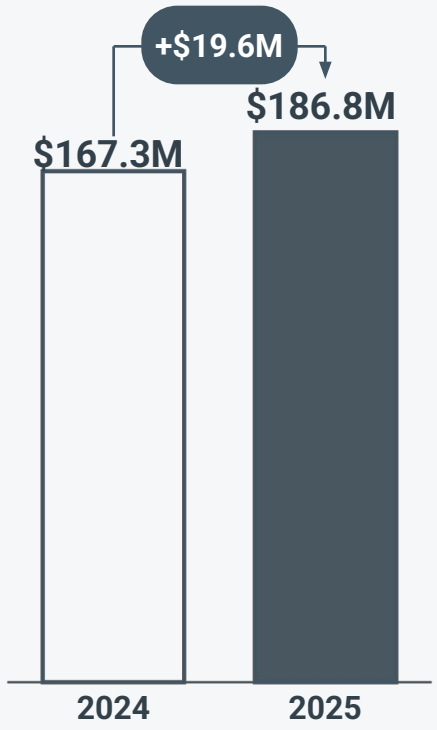
*Excludes AbCellera-initiated and Trianni-license program. As of December 31, 2025. Historical results are not necessarily indicative of future results.

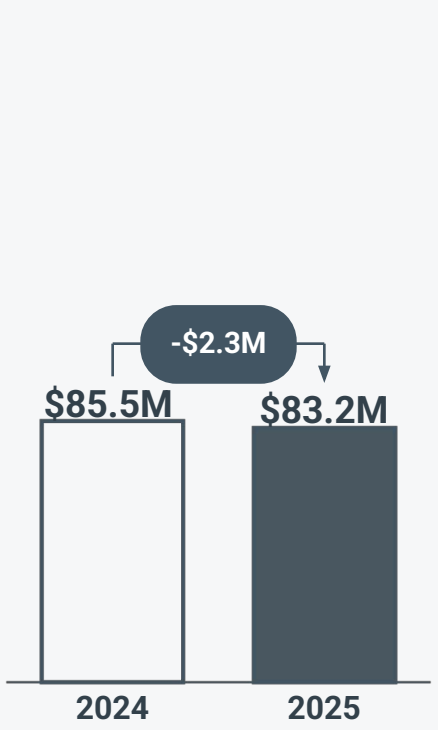
Operating expenses reflect R&D investments.

Revenue USD



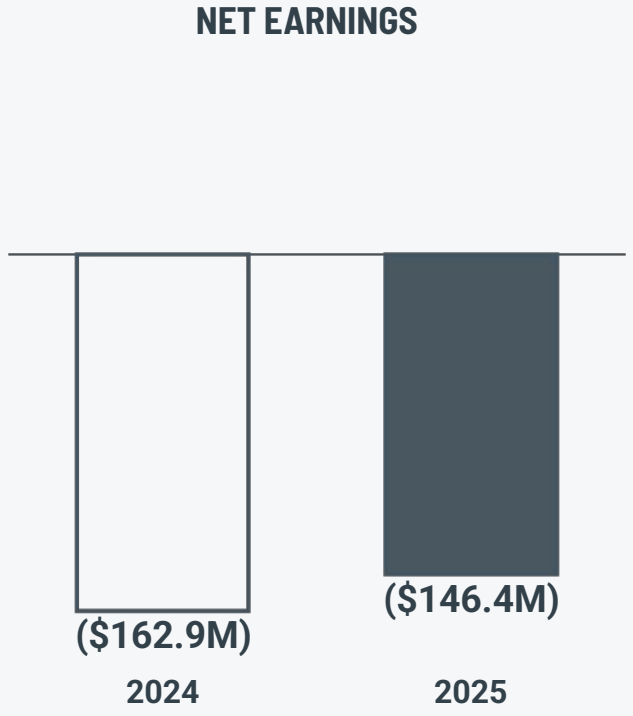
Operating Expenses USD

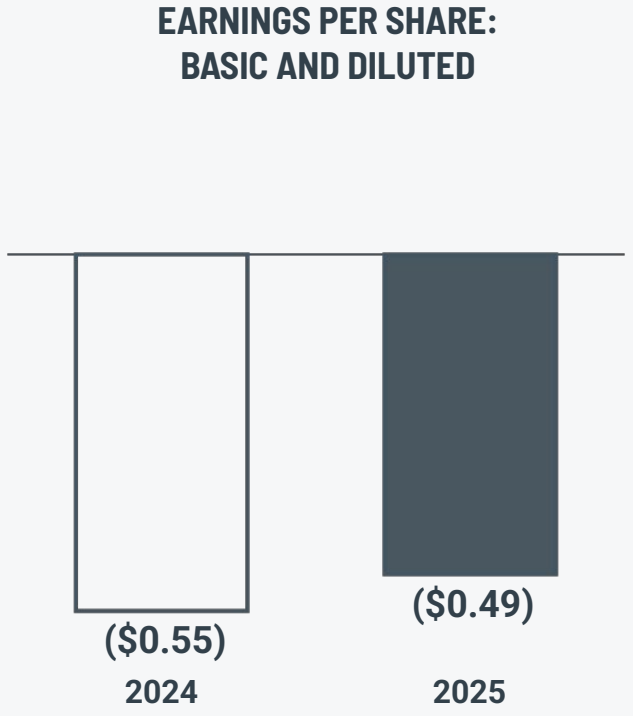




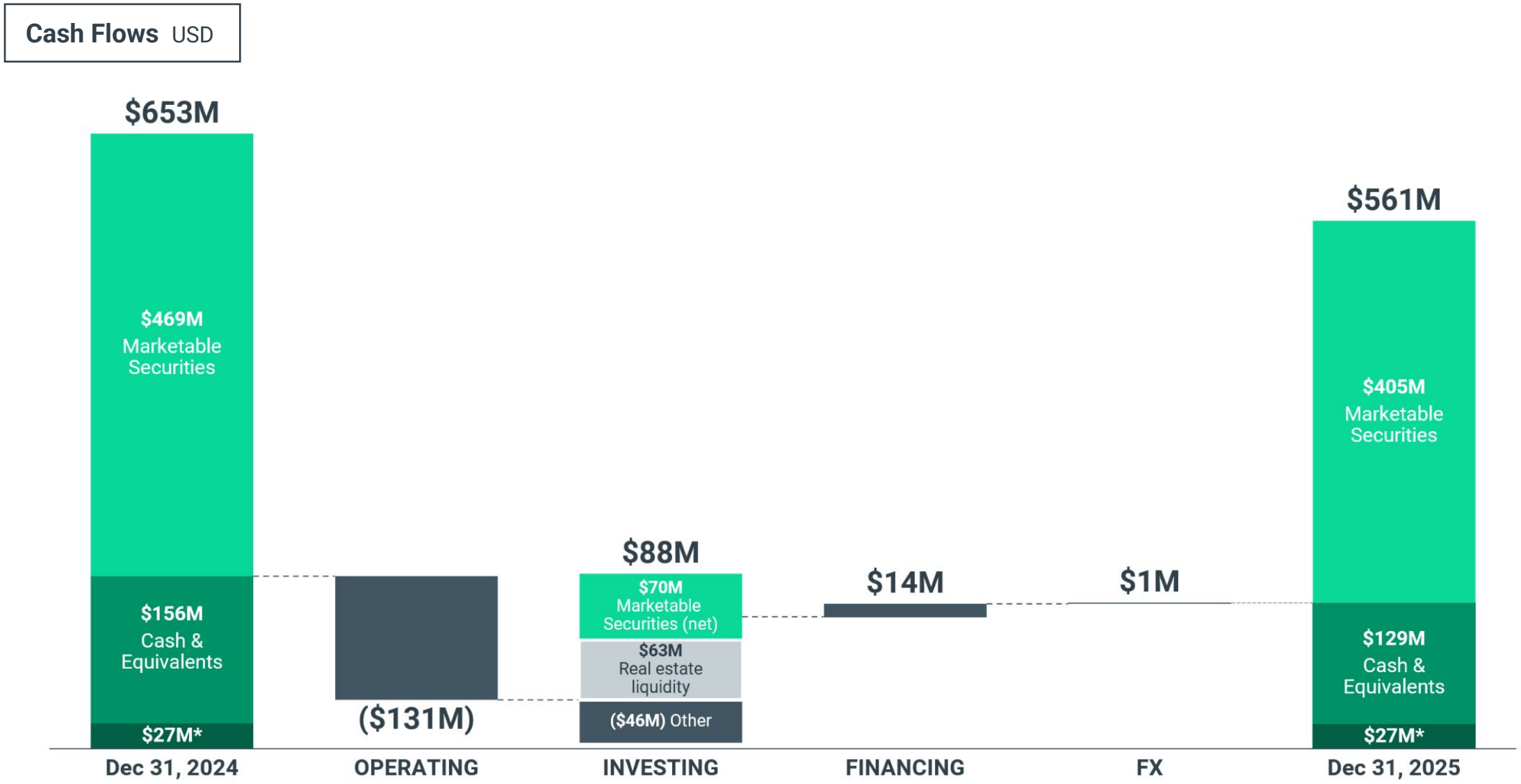
Net loss of $146M; equivalent to ($0.49) per share (basic & diluted).

Earnings USD





Approximately $560M in total cash, equivalents, and marketable securities.



* Restricted cash (including restricted cash in other assets)

THANK YOU