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NEWS RELEASE

AbCellera Closes \$105 Million Series B Financing to Further Advance World-Leading Antibody Drug Discovery Platform

5/27/2020

AbCellera provides pharma and biotech partners with an AI-powered, full-stack drug discovery platform to accelerate development of biologics

VANCOUVER, British Columbia, May 27, 2020 -- AbCellera announced today that it has closed a US\$105 million Series B financing. The financing was led by OrbiMed and current investor DCVC Bio, with an investor syndicate that includes Viking Global Investors, Peter Thiel, Founders Fund, Eli Lilly and Company, University of Minnesota, and Presight Capital. With the proceeds of the financing, AbCellera will expand its capacity and invest in technologies that complement and extend its proprietary antibody discovery engine.

"Drug development takes too long, fails too often, and costs too much. With the backing of visionary investors, we will double-down on our strategy of making long-term investments in technology and teams that are needed to put drug development on the fast track," said Carl Hansen, Ph.D., CEO of AbCellera. "We're building a modern operating system for drug developers to ensure the best science is translated quickly into new therapies for patients."

AbCellera screens, selects, and analyzes millions of naturally produced antibodies to find next-generation drug candidates. By accelerating the arduous and unpredictable process of antibody drug discovery with rigorous machine learning and data science, AbCellera enhances the entire biologics ecosystem, from small biotechs to global pharmaceutical companies.

"AbCellera has embarked on a long-term project to make it possible to solve biological challenges with the speed

and urgency that they all too obviously require,” said Peter Thiel, entrepreneur and investor.

“AbCellera is at the intersection of biology, technology, and AI, allowing it to make new antibody drug discovery advancements, which we previously couldn’t dream of, possible,” said John Hamer, Managing Partner, DCVC Bio. “From developing therapeutics for neurological diseases to COVID-19 and everything in-between, AbCellera is transforming the antibody discovery process, delivering more possibilities in less time and with less expense. We continue to be enthusiastic supporters of its progress.”

AbCellera will use the funds to deepen its technology stack, creating and aggregating novel tools to propel the development of new biological modalities, from monoclonal, multi-specific, and single-domain antibodies, to bioconjugates, gene-encoded biologics, and cell therapies.

The funds will also support the growth of AbCellera’s facilities and teams, including:

- Expanding its workforce;
- Opening a new 48,000-square-foot R&D facility in 2021; and
- Building a GMP manufacturing facility for production of biologics for clinical testing.

AbCellera has successfully completed more than 55 programs, delivering high-quality antibody drug candidates for a wide variety of drug targets, including historically challenging multi-pass membrane protein targets, such as GPCRs and ion channels. The company has generated lead therapeutic antibody candidates for unmet needs in various disease areas including cancer, immuno-oncology, neurodegeneration, pain, fibrosis, and metabolic disorders.

About AbCellera Biologics Inc.

AbCellera is a privately held biotech with a drug discovery platform that searches and analyzes natural immune systems to find antibodies that can be used to prevent and treat disease. AbCellera’s technology, which combines high-throughput microfluidics, hyper-scale data science, machine learning, bioinformatics, and genomics, identifies new first-in-class drugs and reduces the time it takes to bring treatments to the clinic. AbCellera’s partners include leading biotechnology companies, global health organizations, and many of the top 10 biopharmaceutical companies. For more information, visit [**www.abcellera.com**](http://www.abcellera.com).

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