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NEWS RELEASE

AbCellera Announces Closing of Initial Public Offering and Exercise in Full of the Underwriters' Option to Purchase Additional Shares

12/15/2020

VANCOUVER, British Columbia--(**BUSINESS WIRE**)--AbCellera Biologics Inc. ("AbCellera") (Nasdaq: ABCL), a technology company that aims to become the centralized operating system for next-generation antibody discovery, today announced the closing of its initial public offering of 27,772,500 common shares at a price to the public of $20.00 per share, which includes the exercise in full of the underwriters' option to purchase 3,622,500 additional common shares. All of the common shares were offered by AbCellera. The gross proceeds from the offering, before deducting underwriting discounts and commissions and estimated offering expenses, were approximately $555.5 million. In addition, upon the closing of the offering, previously issued convertible promissory notes, with an aggregate principal amount of approximately $90.0 million, converted into 6,093,524 common shares at a price of $17.00 per share.

Credit Suisse, Stifel, Berenberg, SVB Leerink and BMO Capital Markets acted as joint book-running managers for the offering.

Registration statements relating to these securities became effective on December 10, 2020. The offering was made only by means of a prospectus, copies of which may be obtained from: Credit Suisse Securities (USA) LLC, Attention: Prospectus Department, 6933 Louis Stephens Drive, Morrisville, NC 27560, by telephone at (800) 221-1037, or by email at **usa.prospectus@credit-suisse.com**; Stifel, Nicolaus & Company, Incorporated, Attention: Syndicate, One Montgomery Street, Suite 3700, San Francisco, CA 94104, by telephone at (415) 364-2720, or by email at **syndprospectus@stifel.com**; Berenberg Capital Markets LLC, Attention: Investment Banking, 1251 Avenue of the Americas, 53rd Floor, New York, NY 10020, or by telephone at (646) 949-9000, or by email at

prospectusrequests@berenberg-us.com; SVB Leerink LLC, Attention: Syndicate Department, One Federal Street, 37th Floor, Boston, MA 02110, by telephone at (800) 808-7525, ext. 6132, or by email at **syndicate@svbleerink.com**; or BMO Capital Markets Corp. at 3 Times Square, 25th Floor, New York, NY 10036, Attention: Equity Syndicate Department, by telephone at (800) 414-3627, or by email to **bmoprospectus@bmo.com**.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of, these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction. AbCellera conducted its initial public offering in the United States and not in any Canadian jurisdiction.

About AbCellera Biologics

AbCellera is a technology company that searches, decodes, and analyzes natural immune systems to find antibodies that its partners can develop into drugs to prevent and treat disease. AbCellera partners with drug developers of all sizes, from large pharmaceutical to small biotechnology companies, empowering them to move quickly, reduce cost, and tackle the toughest problems in drug development.

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