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NEWS RELEASE

AbCellera Announces Pricing of Initial Public Offering

12/10/2020

VANCOUVER, British Columbia--(**BUSINESS WIRE**)--AbCellera Biologics Inc. ("AbCellera"), a technology company that aims to become the centralized operating system for next-generation antibody discovery, today announced the pricing of its initial public offering of 24,150,000 common shares at a price to the public of \$20.00 per share. All of the common shares are being offered by AbCellera. In addition, AbCellera has granted the underwriters a 30-day option to purchase up to 3,622,500 additional common shares at the initial public offering price, less underwriting discounts and commissions. The shares are expected to begin trading on The Nasdaq Global Select Market on December 11, 2020 under the ticker symbol "ABCL." The gross proceeds from the offering, before deducting underwriting discounts and commissions and estimated offering expenses, are expected to be \$483.0 million, excluding any exercise of the underwriters' option to purchase additional shares. The offering is expected to close on December 15, 2020, subject to satisfaction of customary closing conditions.

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

As previously announced in November 2020, in connection with its acquisition of Trianni, Inc., AbCellera issued convertible promissory notes to certain investors in an aggregate amount of approximately \$90.0 million (the "Notes"). Upon the closing of the offering, the Notes will convert into common shares at a price of \$17.00 per share, which is 85% of the initial public offering price.

A registration statement on Form S-1 relating to the common shares sold in the initial public offering has been filed with the Securities and Exchange Commission and became effective on December 10, 2020. The offering is made only by means of a prospectus, copies of which may be obtained, when available, 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**](mailto: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**](mailto: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**](mailto: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**](mailto: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 is conducting 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.

FORWARD-LOOKING STATEMENTS

This press release contains forward-looking statements, including statements made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These statements may be identified by words such as "aims," "anticipates," "believes," "could," "estimates," "expects," "forecasts," "goal," "intends," "may," "plans," "possible," "potential," "seeks," "will," and variations of these words or similar expressions that are intended to identify forward-looking statements. Any such statements in this press release that are not statements of historical fact may be deemed to be forward-looking statements. These forward-looking statements include, without limitation, statements regarding completion, timing and anticipated size of the initial public offering and the expected commencement of trading on the Nasdaq Global Select Market.

Any forward-looking statements in this press release are based on AbCellera's current expectations, estimates and projections only as of the date of this release and are subject to a number of risks and uncertainties that could cause actual results to differ materially and adversely from those set forth in or implied by such forward-looking statements. These risks and uncertainties include, but are not limited to, completion of the proposed public offering on the anticipated terms, or at all, market conditions and the satisfaction of customary closing conditions related to the initial public offering. These and other risks concerning AbCellera's programs and operations are described in additional detail in its registration statement on Form S-1, which is on file with the SEC. AbCellera explicitly disclaims any obligation to update any forward-looking statements except to the extent required by law.

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