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NEWS RELEASE

New AbCellera-Discovered Antibody that Neutralizes Viral Variants of COVID-19, LY-CoV1404, Enters Clinical Trials

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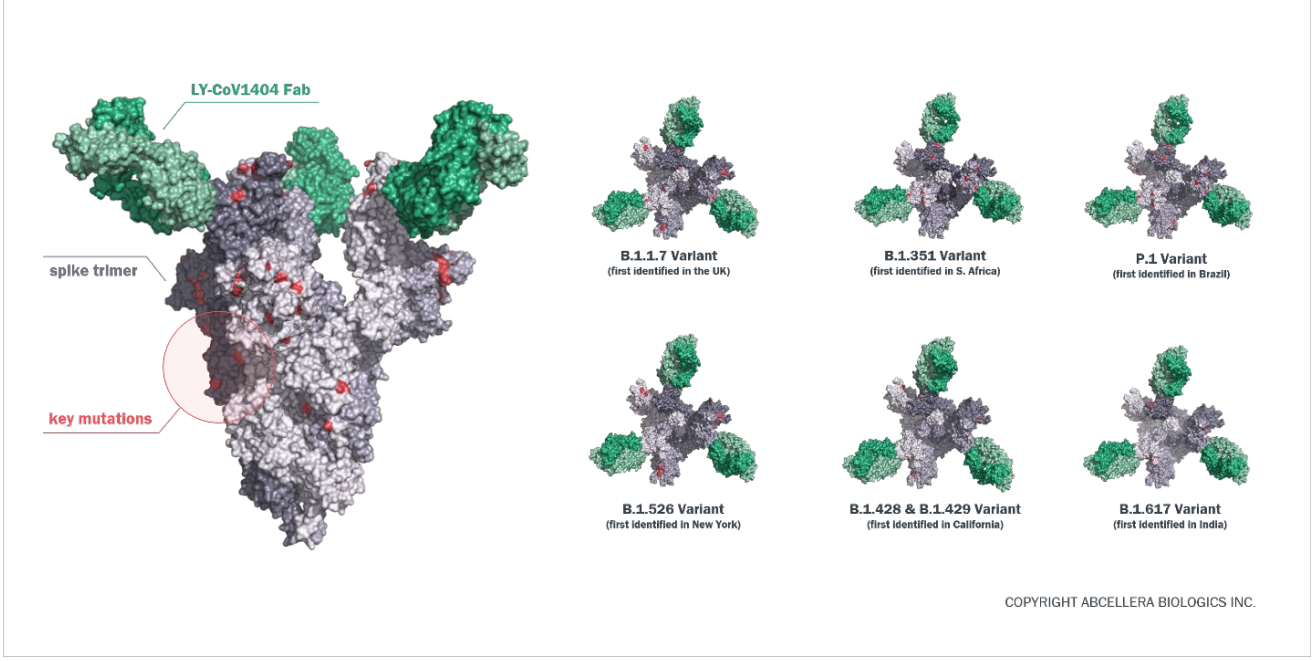
- *New preclinical data show that LY-CoV1404 binds and neutralizes all currently known circulating SARS-CoV-2 variants of concern*
- *LY-CoV1404 binds to a rarely mutated region of the SARS-CoV-2 spike protein, suggesting effectiveness against emerging variants*
- *LY-CoV1404 neutralizes authentic SARS-CoV-2 with high potency in vitro*
- *LY-CoV1404 enters clinical trials as part of Lilly's BLAZE-4 study in patients with mild-to-moderate COVID-19 illness*



Left: Side view of a model of LY-COV1404 Fabs (target-binding fragments of the antibody, green) bound to SARS-CoV-2 spike protein (purple) mapped with key mutations from all six variants of concern (red). **Right:** Top views of a model of LY-CoV1404

Fabs (target-binding fragments of the antibody, green) bound to SARS-CoV-2 spike protein (purple) mapped with key mutations of each variant of concern (red).

VANCOUVER, British Columbia, May 4, 2021 – AbCellera (Nasdaq: ABCL) today announced that a second antibody from its collaboration with Eli Lilly and Company (Lilly), LY-CoV1404, has entered clinical trials in patients with mild-to-moderate COVID-19. Lilly has expanded its ongoing BLAZE-4 trials to evaluate LY-CoV1404 alone and together with other monoclonal antibodies.

In support of this clinical study, AbCellera released preclinical data showing LY-CoV1404 binds to a rarely mutated region of the SARS-CoV-2 spike protein and neutralizes all currently known variants of concern, including those first identified in the UK (B.1.1.7), South Africa (B.1.351), Brazil (P.1), California (B.1.426 and B.1.429), and New York (B.1.526). LY-CoV1404 is highly potent, which could have implications for reducing the amount of antibody necessary for clinical dosing, and potentially enabling a subcutaneous route of administration for either treatment or prophylaxis of COVID-19.

"When we first mobilized against COVID-19 in March of last year, we made a decision to develop a single antibody, emphasizing speed and scalability so that we could help as many patients as possible, as quickly as possible. That antibody, bamlanivimab (LY-CoV555), was the first to receive FDA Emergency Use Authorization and has treated more patients than any other neutralizing antibody – preventing more than 22,000 hospitalizations and 11,000 deaths in the U.S. alone," said Carl Hansen, Ph.D., CEO of AbCellera. "Knowing that additional neutralizing antibodies would be needed to combat emerging variants, we continued to screen patient samples, and identified LY-CoV1404. Our analysis of LY-CoV1404 shows that it is exceptionally potent and neutralizes currently known variants of concern. We are encouraged by the potential of LY-CoV1404 to provide a long-term complement to vaccines in the likely event that COVID-19 becomes endemic. Our partner Lilly, who has been a leader in rapidly developing, testing, and globally supplying COVID-19 antibody treatments, has advanced LY-CoV1404 into the clinic as part of its ongoing BLAZE-4 trial."

LY-CoV1404 is developed from a fully human monoclonal antibody identified from a blood sample obtained approximately 60 days after symptom onset from a convalescent COVID-19 patient. Preclinical data show LY-CoV1404 potently neutralizes SARS-CoV-2 and all current variants identified and reported to be of concern in this pandemic. LY-CoV1404 blocks viral binding to ACE2 by targeting a highly conserved epitope on the SARS-CoV-2 spike glycoprotein receptor binding domain (RBD), providing a strong, well-documented mechanism for the potent neutralizing activity. Furthermore, LY-CoV1404 is substantially more potent in viral neutralization assays compared to other broadly neutralizing antibodies.

"The ability of SARS-CoV-2 variants to negatively alter the trajectory of the pandemic emphasizes the essential need for antibody therapies that can be developed in real time to combat the virus as it evolves," said Bo Barnhart, Ph.D., Scientific Director at AbCellera. "LY-CoV1404's powerful neutralization of SARS-CoV-2 allows for exploration of lower clinical doses, which may support subcutaneous administration and availability of more doses to treat patients around the world."

LY-CoV1404 uniquely binds a conserved region of the SARS-CoV-2 RBD that is distinct from other neutralizing antibodies. While the LY-CoV1404 binding epitope includes amino acid residues N501 and N439, LY-CoV1404 neutralizes B.1.1.7 and B.1.351, which both carry the N501Y mutation, as potently as wild type virus in pseudovirus assays and retains full functional neutralization against pseudovirus with the N439K mutant. An in-depth

assessment of mutations that could inhibit neutralization of LY-CoV1404 identified two specific amino acid positions that are very rarely mutated in the general population (0.027%), as reported in the GISAID database as of April 2021. The potent activity of LY-CoV1404 against the currently known variants of concern and against pseudoviruses carrying various single amino acid mutations suggests that LY-CoV1404 binds to an epitope that is highly conserved across all SARS-CoV-2 isolates that have been collected worldwide.

"Since the identification of bamlanivimab in our first response, we have continued our efforts to build a panel of well-characterized antibodies that have the potential to be deployed rapidly to address emerging variants," said Ester Falconer, Ph.D., Chief Technology Officer at AbCellera. "This strategy and the ability of our tech stack to deeply search and efficiently analyze human immune responses to COVID-19 enabled the discovery of LY-CoV1404. The high neutralization potency of LY-CoV1404 to known SARS-CoV-2 variants and a variety of single amino acid mutations that have been shown to diminish the activity of several other neutralizing antibodies, supports the therapeutic potential of LY-CoV1404 to address current and emerging variants and reduce COVID-19-related illness and death."

The preclinical data for LY-CoV1404 can be found at https://doi.org/10.1101/2021.04.30.442182.

About AbCellera's Response to COVID-19

AbCellera initially mobilized its pandemic response platform against COVID-19 in March of 2020, resulting in the discovery of bamlanivimab, the first monoclonal antibody therapy for COVID-19 to reach human testing and to be authorized for emergency use by the U.S. FDA. Bamlanivimab alone and together with other antibodies has treated hundreds of thousands of patients, preventing COVID-19-related hospitalizations and death. Bamlanivimab alone and together with other antibodies has been authorized under emergency/special use pathways by more than 15 countries worldwide. In the US, bamlanivimab is currently only authorized for emergency use with etesevimab.

AbCellera's ongoing efforts to respond to the COVID-19 pandemic have identified thousands of unique anti-SARS-CoV-2 human antibodies. These include bamlanivimab, LY-CoV1404, and other antibodies that are in various stages of testing by AbCellera and its partners.

AbCellera's pandemic response capabilities were developed over the past three years as part of the Defense Advanced Research Projects Agency (DARPA) Pandemic Prevention Platform (P3) program. The goal of the P3 program is to establish a robust technology platform for pandemic response capable of developing field-ready medical countermeasures within 60 days of isolation of an unknown viral pathogen.

About AbCellera Biologics Inc.

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. For more information, visit www.abcellera.com.

AbCellera 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. The forward-looking statements are based on management's beliefs and assumptions and on information currently available to management. All statements contained in this release 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 press release 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.

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