



2215 Yukon St .
Vancouver, BC
Canada, V5Y 0A1
T 1. 604.559.9005
abcellera.com

NEWS RELEASE

Versant Ventures Collaborates with AbCellera to Accelerate Drug Development for its Portfolio of Biotech Companies

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VANCOUVER, British Columbia & SAN FRANCISCO--(BUSINESS WIRE)-- **AbCellera** (Nasdaq: ABCL) and **Versant Ventures** today announced a multi-year collaboration to discover therapeutic antibodies for multiple targets selected by Versant's portfolio of biologics-focused biotechs. Versant and AbCellera already have enabled three of the firm's stealth-stage companies under previous partnerships.

This press release features multimedia. View the full release here:

<https://www.businesswire.com/news/home/20220722005487/en/>

Under the terms of the deal, Versant portfolio companies will have rights to develop and commercialize the resulting therapeutic antibodies. AbCellera will receive research payments from the companies and will be eligible to receive downstream clinical and commercial milestone payments plus royalties on net sales of products. Further terms are not disclosed.

"In recent years we have made a series of investments into the next generation of therapeutic antibodies," said Markus Enzelberger, Ph.D., a partner at Versant. "We are seeing a wave of innovation in the antibody space that is allowing us to add novel functionalities to these molecules. Our partnership with AbCellera will further enable our portfolio companies to pursue these important biologic medicines."

"AbCellera's discovery technology provides a complete solution for antibody therapeutics that unlocks new opportunities and levels the playing field for smaller companies, allowing them to advance programs faster, more

efficiently and with a competitive advantage,” said Carl Hansen, Ph.D., CEO and President of AbCellera. “We are excited to deepen our relationship with the Versant team and look forward to helping them continue a strong track record of bringing together breakthrough science, experienced teams, and capital to create bold new biotech companies.”

Previously, Versant and AbCellera partnered in separate multi-target deals to enable three of the firm’s stealth-stage companies with new approaches to optimize and expand antibody therapies. These include antibody-focused newcos in the fields of immunology and oncology based in Canada, the U.S. and Europe.

About Versant Ventures

Versant Ventures is a leading healthcare venture capital firm committed to helping exceptional entrepreneurs build the next generation of great companies. The firm’s emphasis is on biotechnology companies that are discovering and developing novel therapeutics. With \$4.2 billion under management and offices in the U.S., Canada and Europe, Versant has built a team with deep investment, operating and R&D expertise that enables a hands-on approach to company building. Since the firm’s founding in 1999, more than 85 Versant companies have achieved successful acquisitions or IPOs. For more information, please visit www.versantventures.com.

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, please 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 current 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.

Versant Legal Notices

Versant Ventures provides investment advisory services solely to privately offered investment funds. Versant Ventures neither solicits nor makes its services available to the public and none of the investment funds are currently open to new investors. Please note that certain statements provided herein may be deemed forward-looking, but any such statements are not guarantees of any future performance and actual results or developments may differ materially from those discussed. The investments identified and discussed above do not represent all of the investments made or recommended by Versant. There is no guarantee that any particular investment will be profitable or that any portfolio company investments made in the future will equal the performance of the companies identified herein. Past performance does not guarantee future results. The information is current as of the date it was published. The contents are not an offer to sell nor a solicitation of an offer to purchase interests of Versant or any current or future related investment fund, nor do they constitute a financial promotion, investment advice or an inducement or incitement to participate in any product, offering or investment. An offer regarding any Versant investment fund may only be made after receipt of a confidential private placement memorandum, review of detailed performance information of Versant's investment funds, and the opportunity to discuss all matters concerning any prospective investment in accordance with applicable securities laws.

Source: AbCellera Biologics Inc.

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AbCellera

Media: Jessica Yingling, Ph.D.; media@abcellera.com, +1(236)521-6774

Business Development: Murray McCutcheon, Ph.D.; bd@abcellera.com, +1(604)559-9005

Investor Relations: Melanie Solomon; ir@abcellera.com, +1(778)729-9116

Versant

Steve Edelson, VP of investor relations and communications, sedelson@versantventures.com, +1(415)801-8088

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