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NEWS RELEASE

AbCellera's First Program with Regeneron in Multi-Target Collaboration Advances in Preclinical Development

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VANCOUVER, British Columbia--(BUSINESS WIRE)-- **AbCellera** (Nasdaq: ABCL) announced today that Regeneron has elected to exercise its right to advance a therapeutic antibody candidate, discovered in partnership with AbCellera as part of a multi-target collaboration between the companies, into further preclinical development. The partnership, which commenced in March 2020 and allows for four discovery programs selected by Regeneron, leverages AbCellera's antibody discovery engine and Regeneron's VelocImmune® mice to identify novel therapeutic antibodies. This is the first potential candidate selected by Regeneron to move into further evaluation, and it targets an undisclosed G-protein coupled receptor (GPCR).

"By solving technology-intensive challenges that have hindered antibody discovery against difficult and sought-after drug targets, we're able to open up opportunities for leading companies in our industry," said Carl Hansen, Ph.D., CEO and President of AbCellera. "We are pleased our partnership with Regeneron has resulted in this first early-stage antibody candidate and look forward to continue empowering drug discovery for Regeneron's clinical pipeline."

Under the terms of the agreement, Regeneron has the right to develop and commercialize therapeutic antibodies resulting from the collaboration. AbCellera receives research payments and is eligible to receive downstream clinical and commercial milestone payments and royalties on net sales of products. AbCellera received a milestone payment for this antibody candidate and the amount of the payment was not disclosed.

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**](http://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.

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