absci®

```
from absci import de_novo_model
model = de_novo_model.load_latest()
antigen = model.load_pdb("7olz.pdb",
chain="A")
antibodies = model.predict(antigen, N=300000)
```

```
from absci_library import codon_optimizer
library
= codon_optimizer.reverse_translate(library)
library.to_csv("covid-antibody-designs.csv")
library.to_wet_lab(assay="ACE")
```

```
from absci import lead_opt_model
lead_optimizer = lead_opt_model.load_latest()
library.naturalness =
lead_optimizer.naturalness(library)
lead_optimizer.optimize(library).to_wet_lab(as
say="SPR")
```

DRUG CREATION

CORPORATE PRESENTATION
WINTER 2023

```
from absci import genetic_algorithm; parameters=["maximize|binding_affinity:pH=7.5", "minimize|binding_affinity:pH=6.0",
"maximize|human_naturalness"]; library = genetic_algorithm.multiparametric_optimization(library, parameters, evolutions=100);
library.to_wet_lab(assays=["ACE", "SPR", "Bioassays"])
```

Disclaimers

Forward-Looking Statements

Certain statements in this presentation that are not historical facts are considered forward-looking within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, including statements containing the words “will,” “may,” “anticipates,” “plans,” “believes,” “forecast,” “estimates,” “expects,” “predicts,” “advancing,” “aim,” “potential,” and “intends,” or similar expressions. We intend these forward-looking statements, including statements regarding our strategy, estimated speed, cost advantages, improved success rates, and expanded intellectual property opportunities from developing therapeutics leveraging our AI drug creation platform, the effective incorporation of our technology in drug design and discovery to accelerate drug development and increase probability of success, advancements toward in silico drug design and creation, research and technology development collaboration efforts, potential milestone and royalty payments due under our collaboration agreements, projected costs, prospects, plans and objectives of management, to be covered by the safe harbor provisions for forward-looking statements contained in Section 27A of the Securities Act and Section 21E of the Securities Exchange Act, and we make this statement for purposes of complying with those safe harbor provisions. These forward-looking statements reflect our current views about our plans, intentions, expectations, strategies, and prospects, which are based on the information currently available to us and on assumptions we have made. We can give no assurance that the plans, intentions, expectations, or strategies will be attained or achieved, and, furthermore, actual results may differ materially from those described in the forward-looking statements and will be affected by a variety of risks and factors that are beyond our control, including, without limitation, risks and uncertainties relating to the development of our technology, our ability to secure milestone payments and royalties, our ability to effectively conduct research, drug discovery and development activities with respect to our internal programs and to collaborate with our partners or potential partners with respect to their research, drug discovery and development activities; along with those risks set forth in our most recent periodic report filed with the U.S. Securities and Exchange Commission, as well as discussions of potential risks, uncertainties, and other important factors in our subsequent filings with the U.S. Securities and Exchange Commission. Except as required by law, we assume no obligation to update publicly any forward-looking statements, whether as a result of new information, future events, or otherwise.

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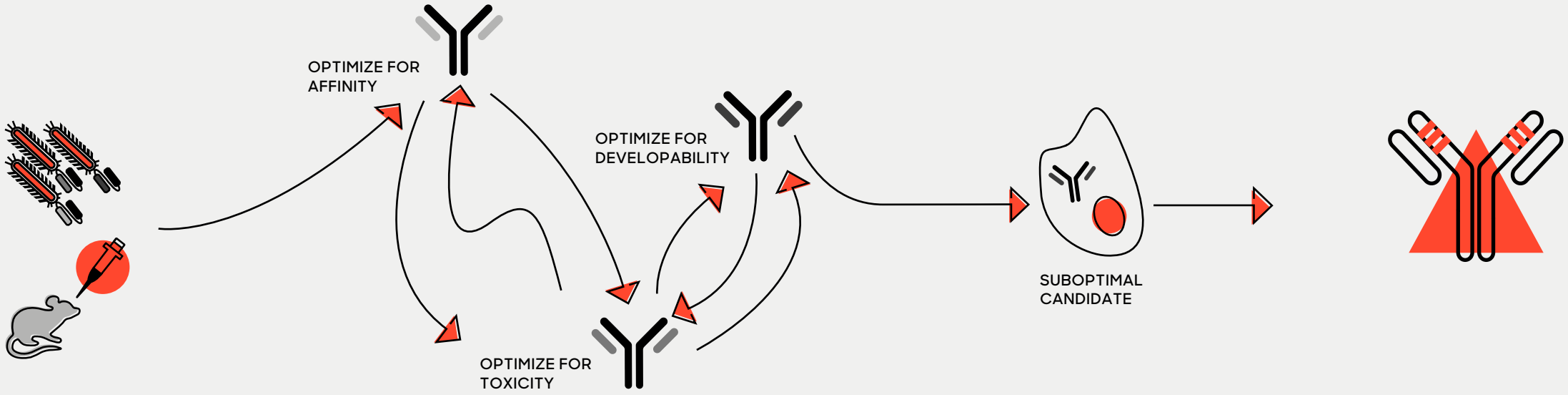
What if the next transformative drug was not discovered, but created at a *click of a button*?

THE PROBLEM – CURRENT NEED FOR GENERATIVE AI

The drug discovery paradigm is ripe for disruption

5.5 YEARS FROM DISCOVERY TO IND

<5% SUCCESS RATE FROM DISCOVERY TO LAUNCH

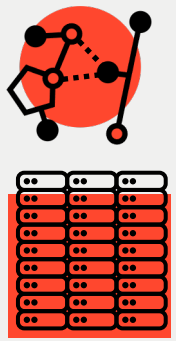


Long iterative process resulting in drug candidates with suboptimal attributes

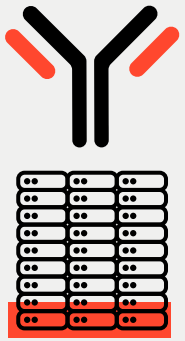
WHY HASN'T GENERATIVE AI TRANSFORMED BIOLOGIC DRUG DISCOVERY?

Unlocking the potential of generative AI in biology requires scalable biological data

Small Molecule v. Biologic

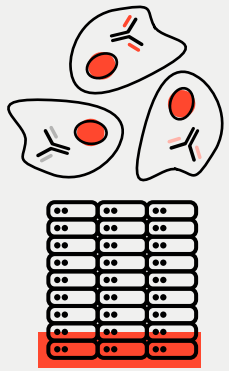


Extensive Libraries



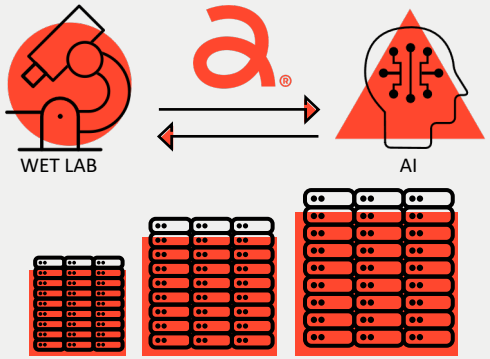
Limited Data

Biologics require living organisms to produce drug variants for testing



Consistency and accurate data is limited

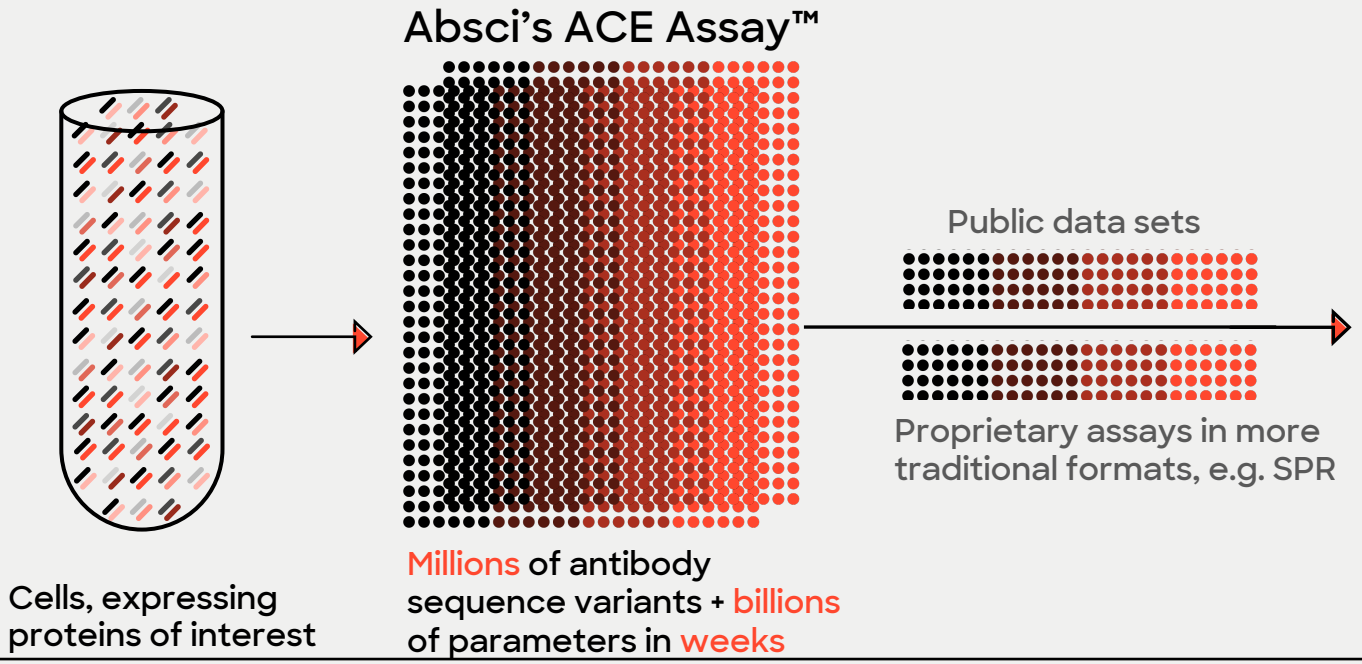
Unlocking the potential of generative AI in biology...



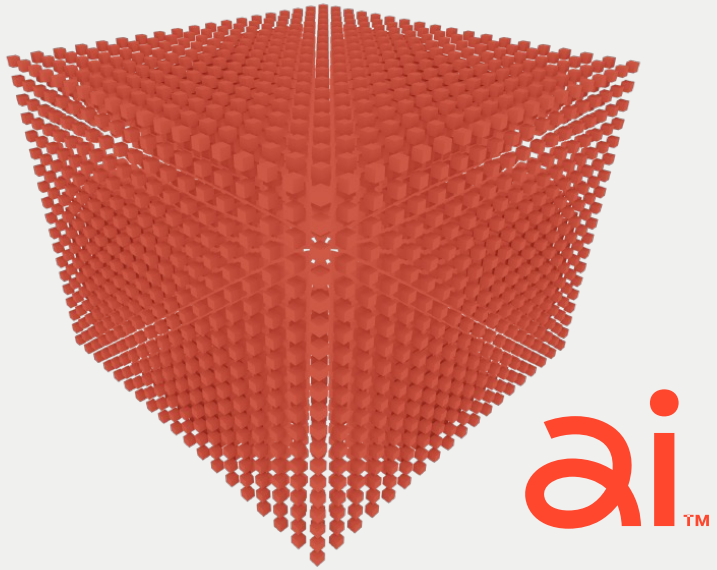
...requires generating scalable biological data

Absci's scalable biological data enables true generative AI for biologics drug discovery

Absci's ACE Assay™ generates data at >4,000x the throughput of traditional HT assays



Massive Training Data Sets



roved, 11.2% of drugs entering clinical trials approved 2006: 22 approved, 11.2% 2007: 18 approved, 10.7% 2008: 24 approved,
6 approved, 7.8% 2010: 21 approved, 6.8% 2011: 35 approved, 6.1% 2012: 39 approved, 5.3% 2013: 27 approved, 5.2% 2014: 41
7% 2015: 45 approved, 13.8%

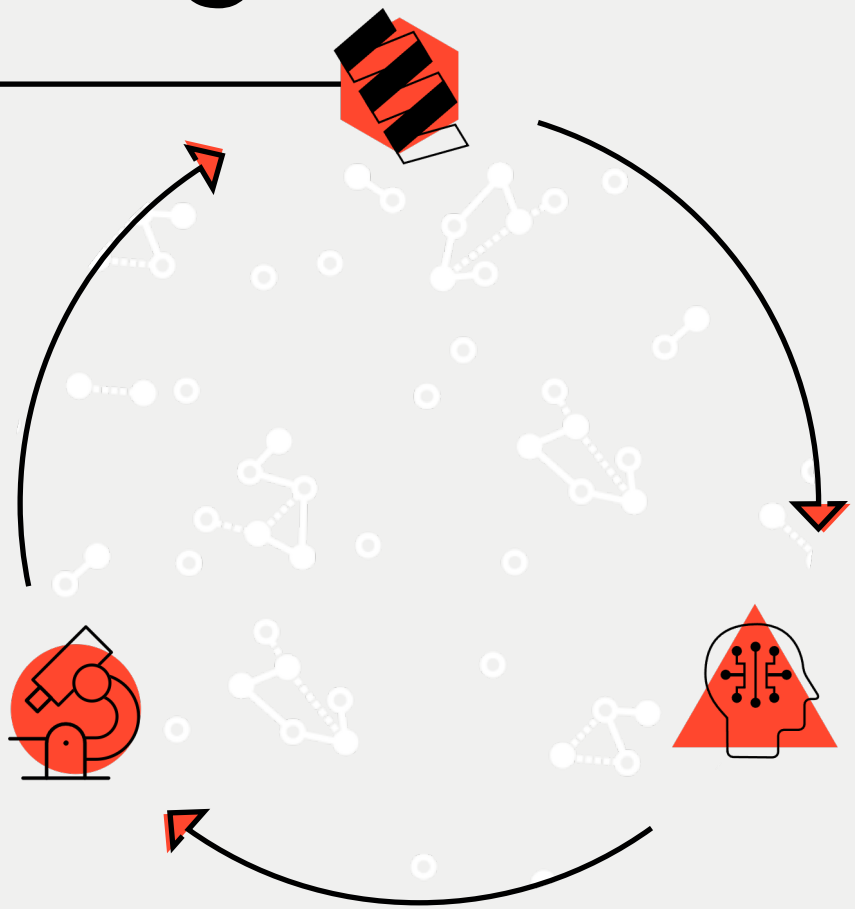
Instead of finding the needle in the haystack, Absci is creating the needle.

The Solution

At Absci, the future is now with our Integrated Drug Creation™ platform

DATA TO TRAIN

Proprietary wet-lab assays generate massive quantities of high-quality data for generative AI model training



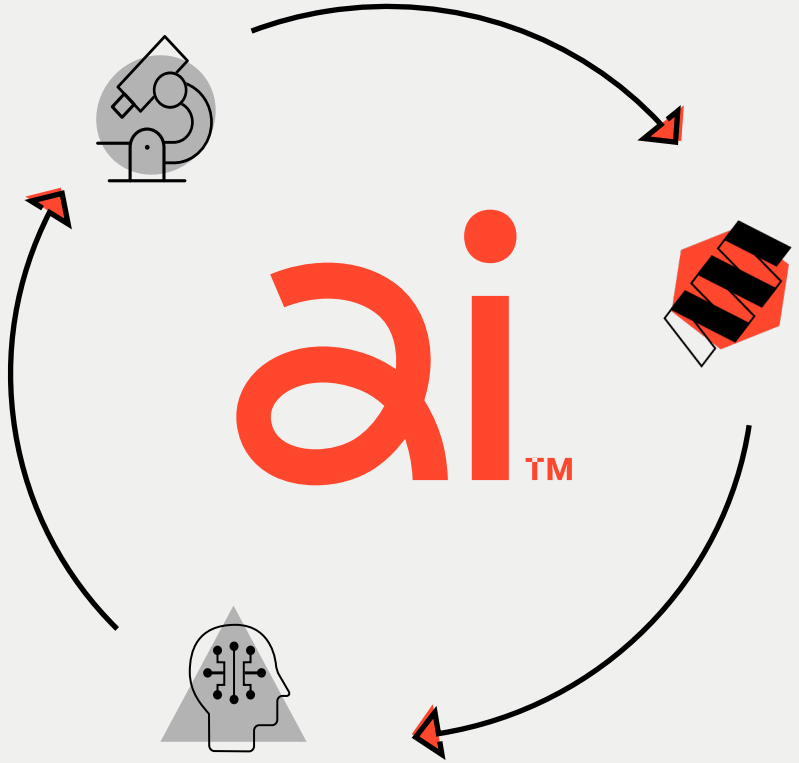
AI TO CREATE

Advanced generative AI models used to “create” antibodies and next-gen biologics

WET LAB TO VALIDATE

Scalable wet-lab infrastructure capable of validating millions of unique AI-generated designs a week

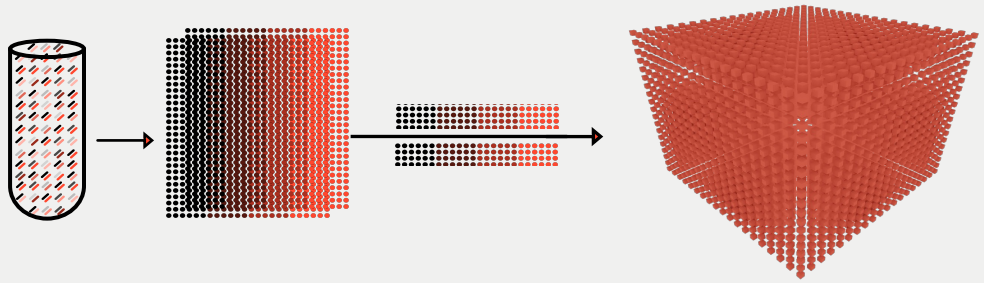
Integrated Drug Creation™ platform



DATA TO TRAIN

Proprietary wet-lab assays generate massive quantities of high-quality data for generative AI model training

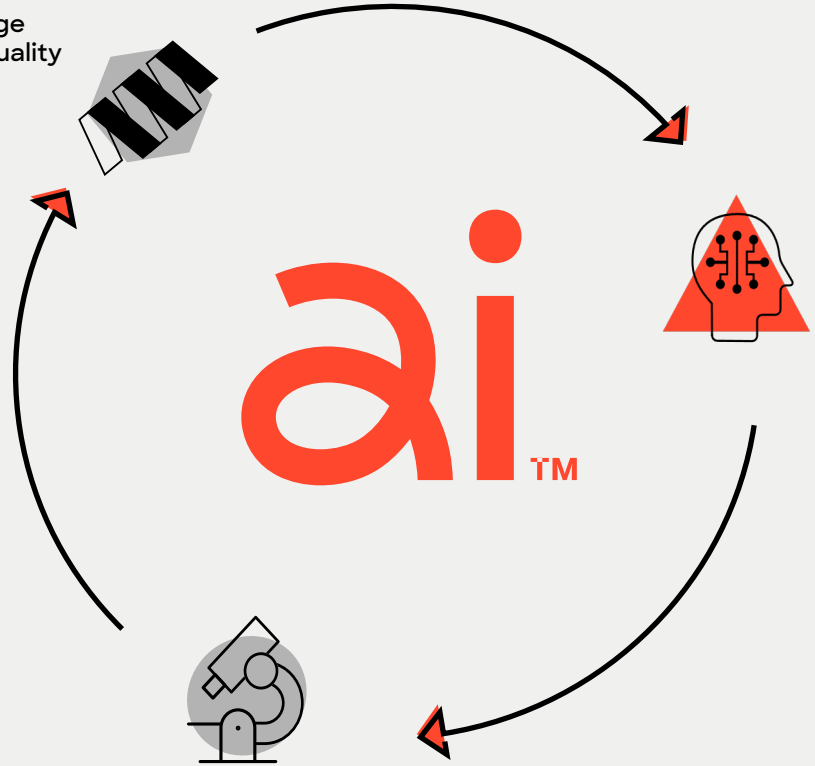
Driven by our proprietary ultra high throughput ACE Assay™ which screens millions of antibody sequence variants + billions of parameters in weeks



Integrated Drug Creation™ platform

DATA TO TRAIN

Proprietary wet-lab assays generate large quantities of high-quality data a week for generative AI model training



AI TO CREATE

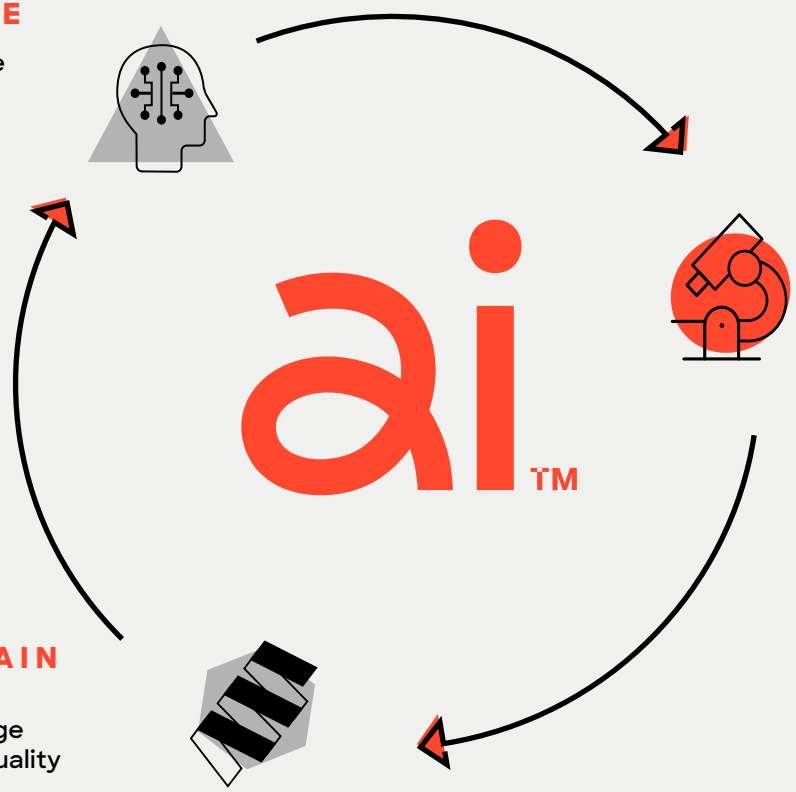
Advanced generative AI models used to "create" antibodies and next-gen biologics

- De novo generative AI models using latest architectural innovations, including components from AlphaFold2
- Models trained to generate antibody-antigen complex structures and sequences
- Models prompted with antigen structure, epitope location, and framework sequences
- Millions of designs generated in silico, down-sampled using "model confidence" metric, and ordered as libraries for in vitro screening

Integrated Drug Creation™ platform

AI TO CREATE

Generative AI engine to create new antibodies and next-gen biologics



DATA TO TRAIN

Proprietary wet-lab assays generate large quantities of high-quality data a week for generative AI model training

WET LAB TO VALIDATE

Scalable wet-lab infrastructure capable of validating millions of unique AI-generated designs a week

Binding and functionality

- Affinity and specificity to target(s)
- Polyreactivity
- Potency
- Half-life

Developability

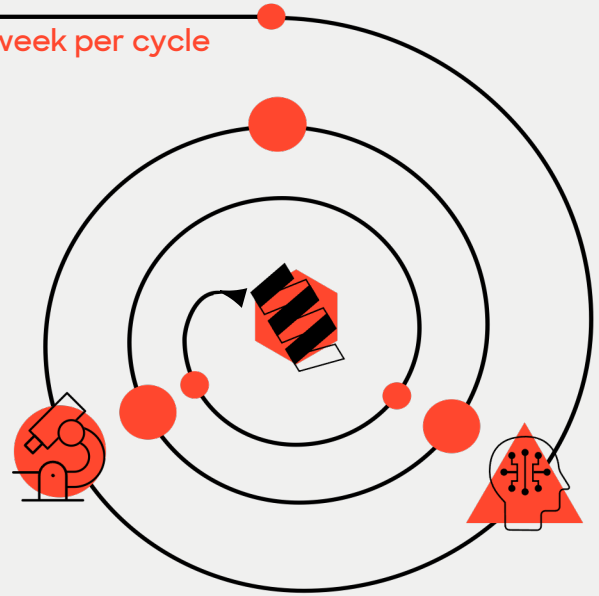
- Self association
- Hydrophobicity
- Tm
- Solubility
- Stability (multiple conditions)

THE FLYWHEEL EFFECT WITH SCALABLE BIOLOGICAL DATA AND AI

Cycles completed within weeks

DATA TO TRAIN

Typical 6-week per cycle



WET LAB TO VALIDATE

AI TO CREATE

Absci's platform and rapid 6-week cycle times allow for:

01

Rapid iteration and improvement of AI models

02

Reduction of preclinical development timelines and increased probability of success

03

Accelerated achievement of mission and recruitment of top AI talent

04

Advanced insight and learnings of potential and progress of generative AI in biology

Absci is the first to design and validate novel antibodies* using zero-shot generative AI

***March 2023**

Designed and validated novel antibodies by CDRs design using zero-shot generative AI - unlocking the potential to go from target to therapeutic antibody at a click of a button
(Shanehsazzadeh et al. 2023)

Feb 2023

Solved longstanding codon optimization problem and created largest expression database of its kind to optimize DNA codon sequences and maximize protein yield. Important for biomanufacturing.
(Constant et al. 2023)

Aug 2022

Used artificial intelligence to simultaneously optimize multiple parameters important to drug discovery and development
(Bachas et al. 2022)

ABSCI'S END-TO-END PLATFORM SOLUTION

The leading full-stack AI platform for biologics drug creation

Leverage deep disease insights with novel approaches

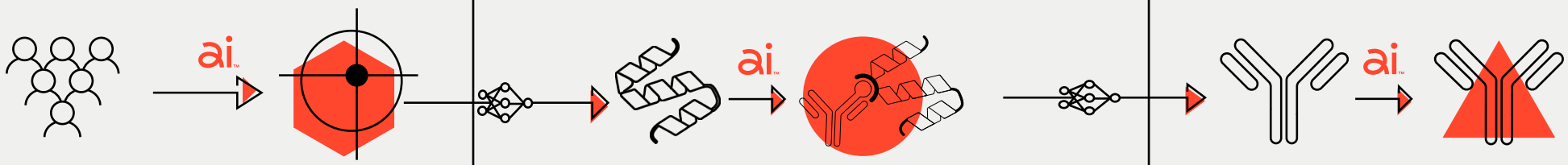
Reverse Immunology for target discovery

AI-guided antibody drug creation

Biologics at a click of a button

AI guided antibody optimization

Multi-parameteric optimized antibodies



De novo antibody development using generative AI

Leverage deep disease insights with novel approaches

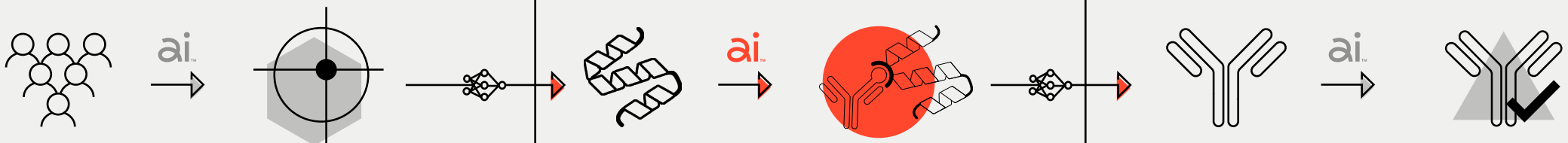
Reverse Immunology for target discovery

AI-guided antibody drug creation

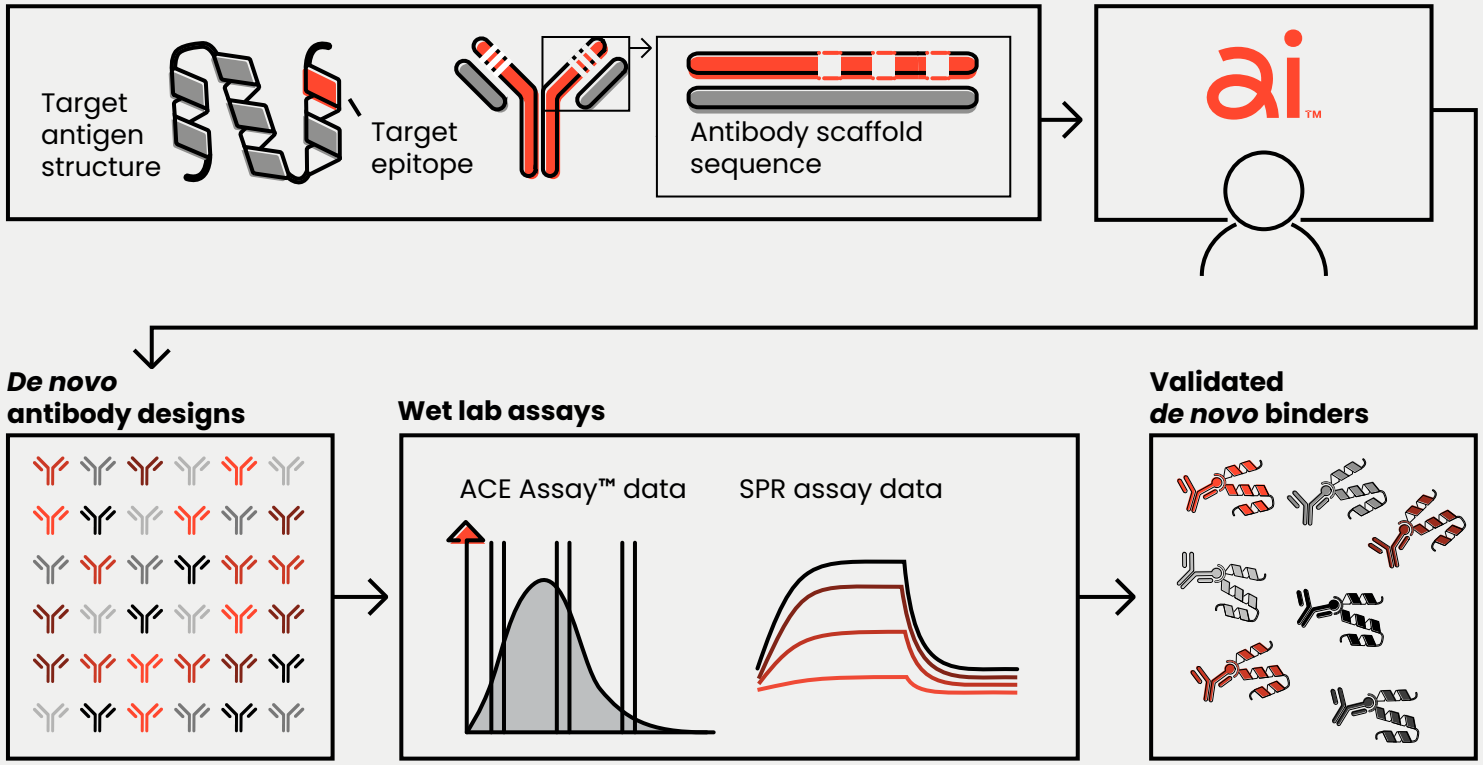
Biologics at a click of a button

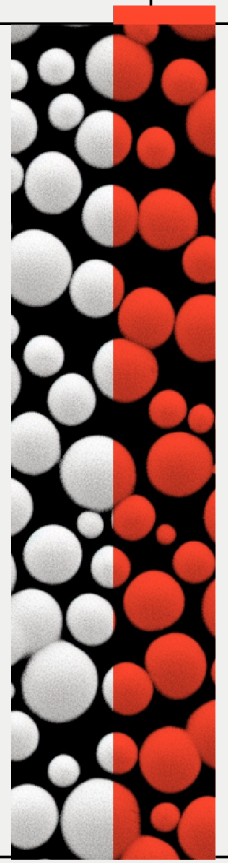
AI guided antibody optimization

Multi-parametric optimized antibodies



De novo drug creation with ‘zero-shot’ generative AI





AI *de novo* design of HER2 antibodies

Case study goals

Test ‘zero shot’ model by designing HCDR3 and HCDR123 for HER2 binding

Assess multiple parameters:

- Binding rates
- Sequence diversity
- Immunogenicity
- Functionality
- Developability

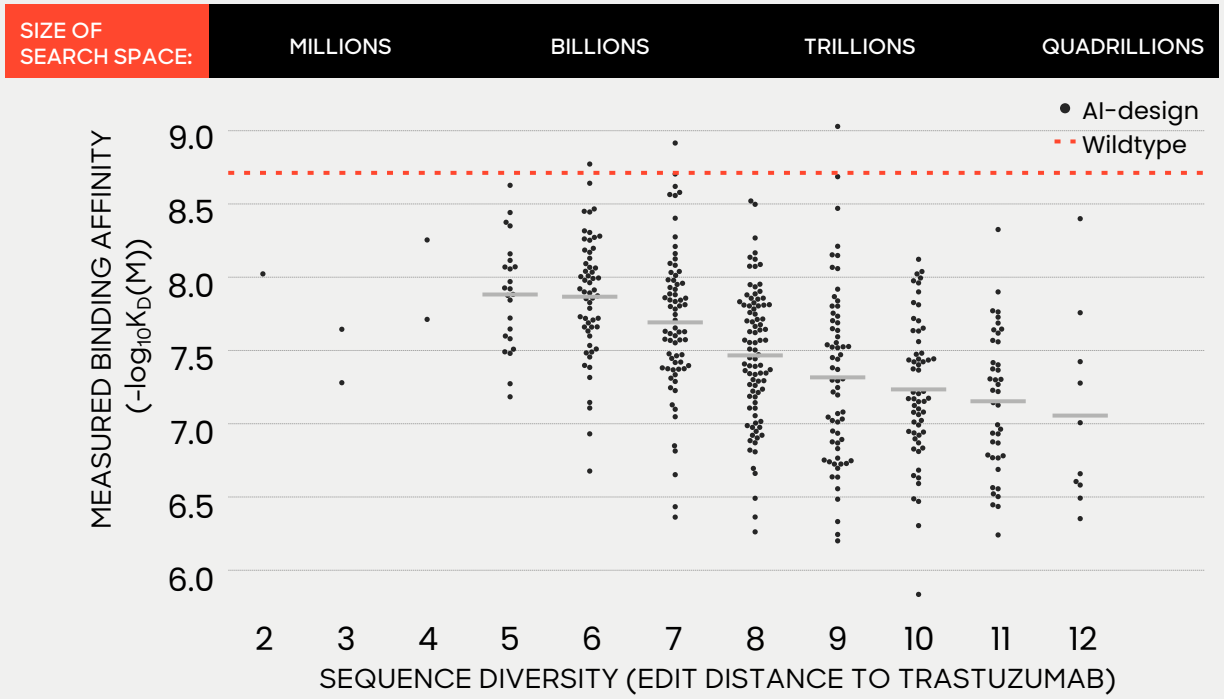
Outcome of AI-guided antibody drug creation

1. Delivers diverse, novel, high affinity binders
2. Maintains high level of specificity
3. Outperforms biological baseline
4. Enables multi-dimensional lead optimization
   - Desired cross-species reactivity and specificity
   - Optimal developability
   - Higher potency than Trastuzumab as demonstrated *in vitro*

Data highlights

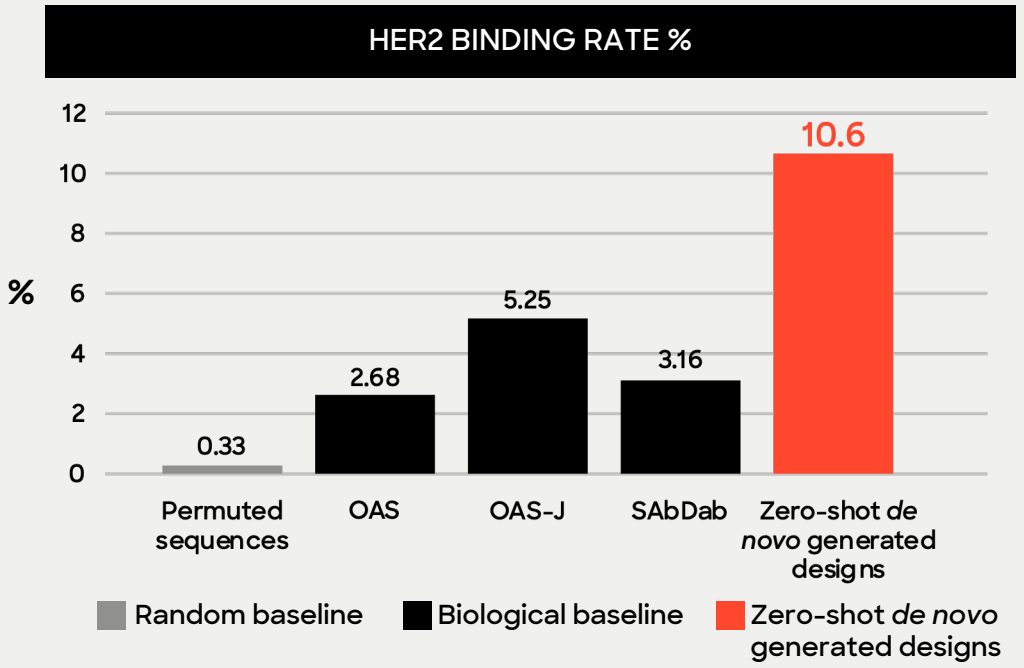
1 Diverse, novel, high affinity binders

- Up to 12 mutations in a CDR region of 13 amino-acids (Search space of 20^{13})



3 Outperforms biological baseline

- *De novo* designed HCDR3s achieve a 4-fold improvement over random OAS baseline



Affinity of novel binders up to 3.4 nM measured by SPR in mAb format

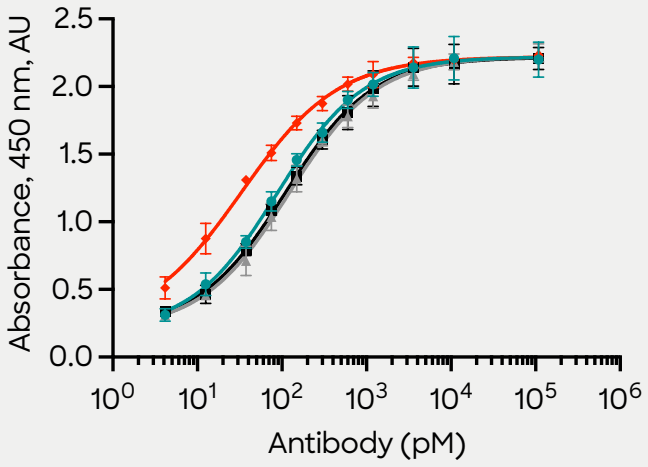
Data highlights

4 Higher or equal potency binders than trastuzumab

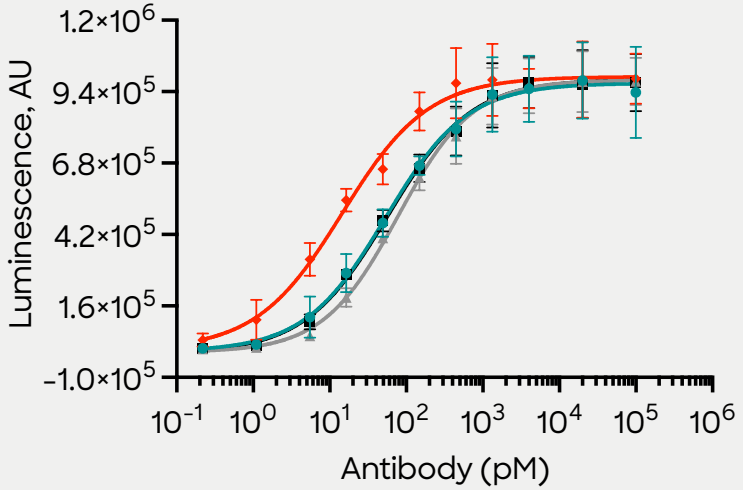
- Verified binders form biologically relevant interactions and possess desired functional attributes

SK-OV-3 (HER2 +ve) cell-based assays

Cell Surface Binding



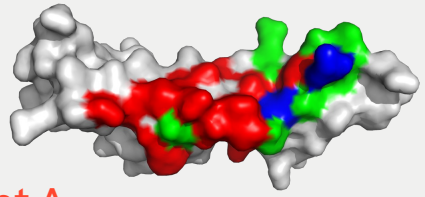
ADCC



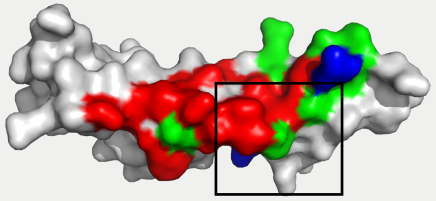
WT trastuzumab
Variant A*
Variant B
Variant C

Epitope mapping

Trastuzumab WT



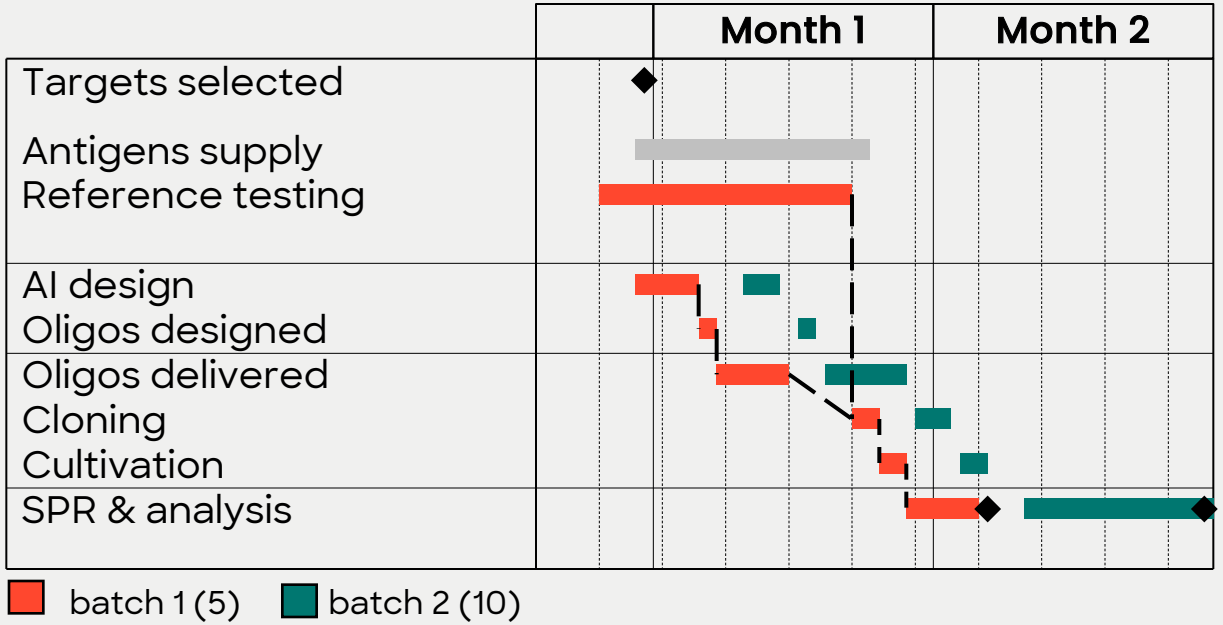
Variant A



Epitope controls potency

Not critical
Partial
Critical

Scaling our *de novo* development with high throughput validation



Successfully scaled wet lab

- Scaled wet lab throughput to test 15 targets in 10 weeks
  - 12/15 targets successfully screened
  - 8/12 validated binders
- Capability to generate diverse datasets quickly powers our innovation pipeline

Leveraging wet lab and AI for multi-parametric lead optimization

Leverage deep disease insights with novel approaches

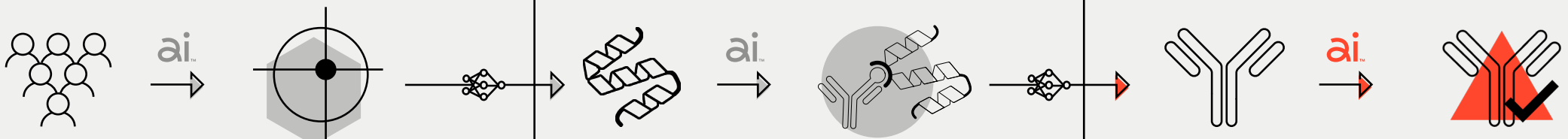
Reverse Immunology for target discovery

AI-guided antibody drug creation

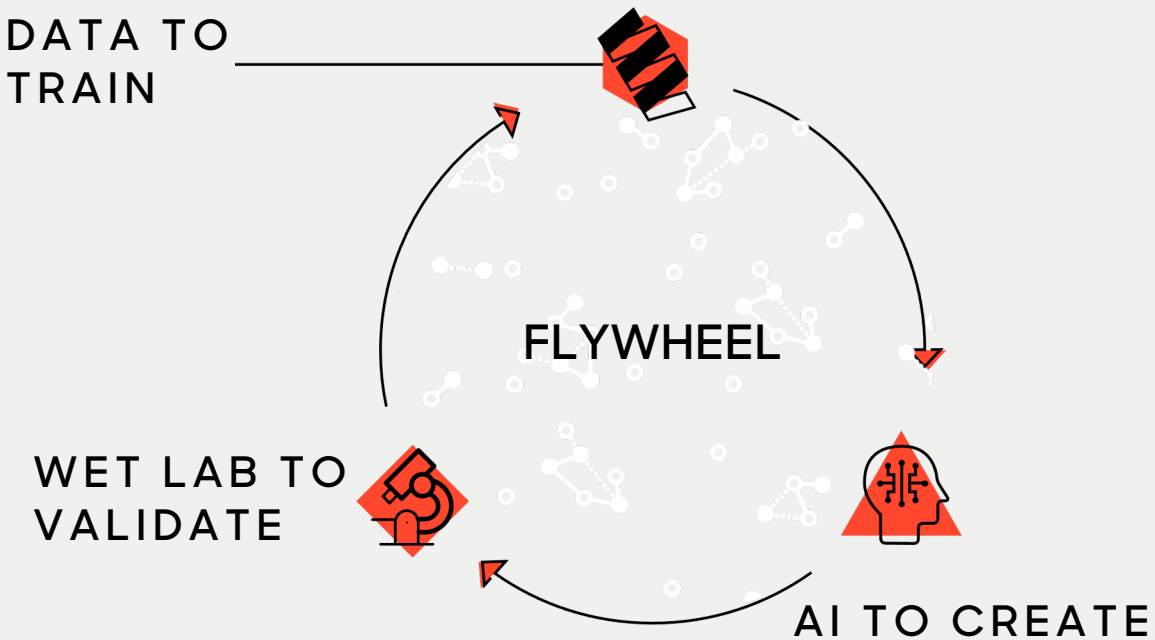
Biologics at a click of a button

AI guided antibody optimization

Multi-parametric optimized antibodies



From *de novo* designs to optimized therapeutics



WET LAB TO TRAIN & VALIDATE

Clone & Express 10^3 – 10^6 CDR variant libraries expressed in SoluPro® strain

VARIANT LIBRARY SCREENING

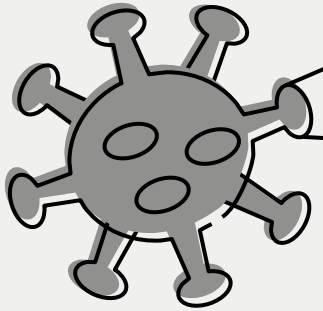
Large libraries
ACE Assay™ platform

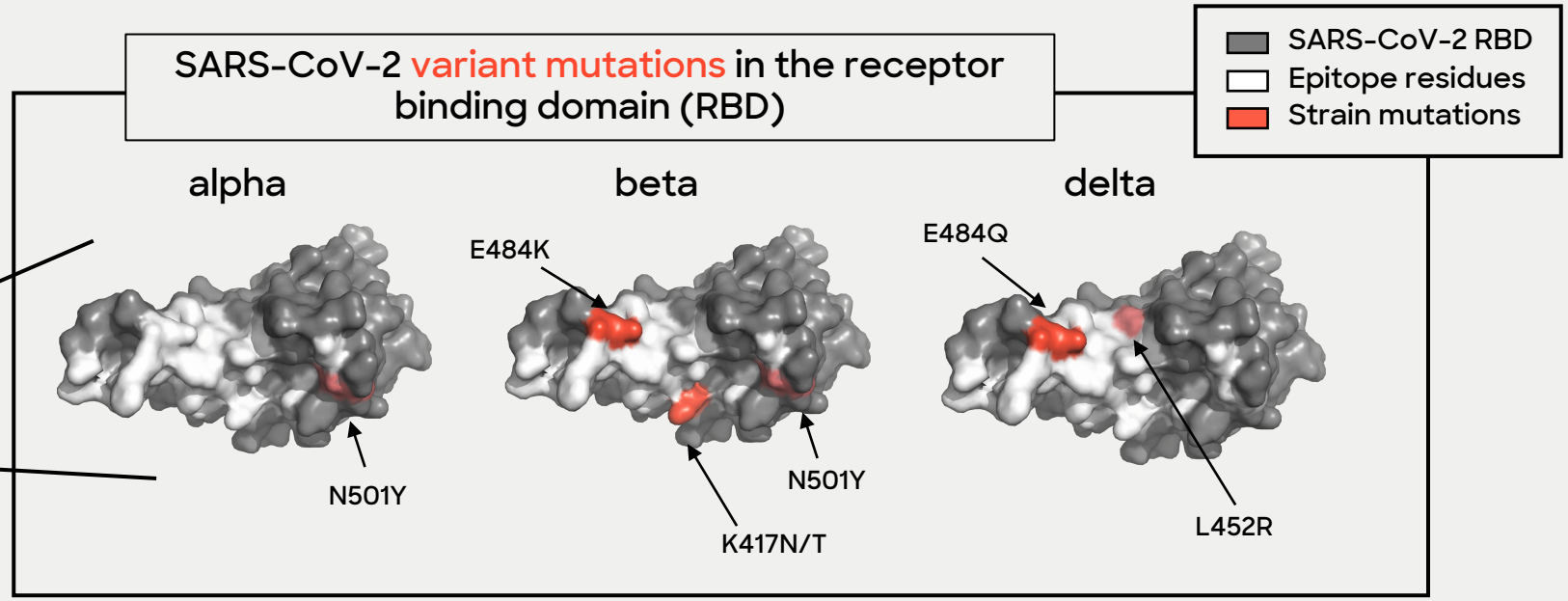
Small libraries
Surface Plasmon Resonance (SPR)

Multi-valent lead co-optimization towards a broad spectrum antibody

Case study goals

Re-engineer clinically approved antibody for binding towards three SARS-CoV-2 variants



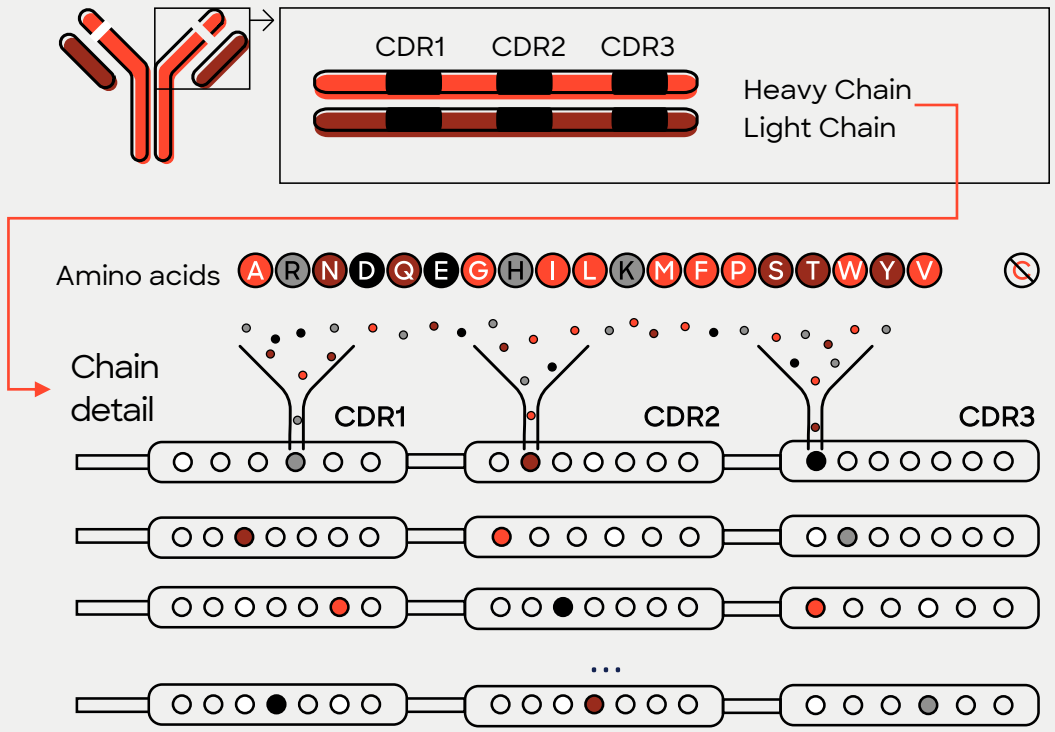


Improve binding towards beta without loss of binding towards alpha and delta

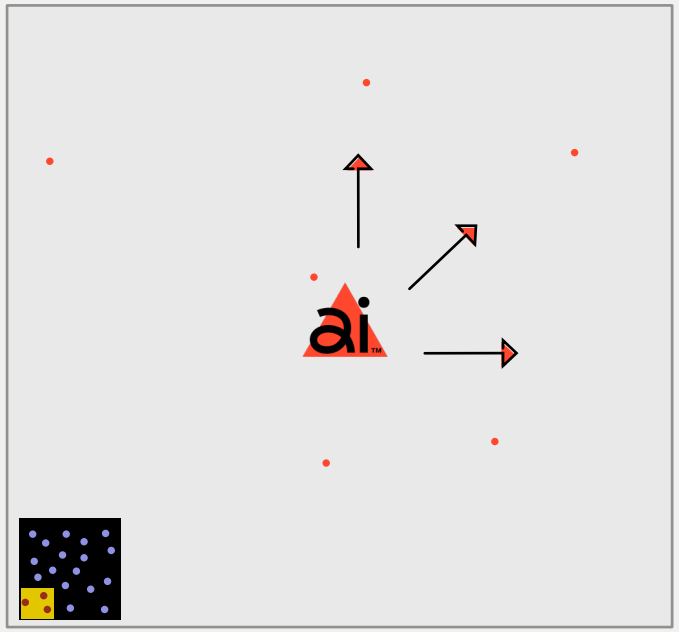
Fab	K_D (nM) WT RBD	alpha RBD	beta RBD	delta RBD
Parental Antibody	8.5	8.0	607	5.4

Generate information rich libraries for model training

1 Generate target-specific training data from triple mutant libraries



2 Model searches up to 48 trillion options and identifies many potentially novel high affinity hits



Traditional training sets

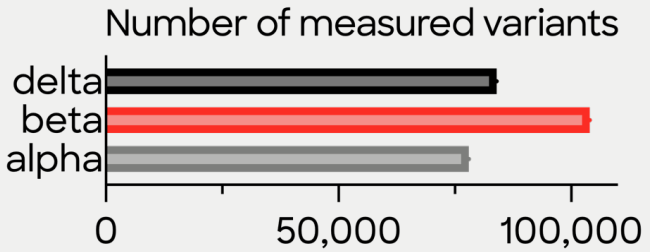
Absci 100k training set in 10^7 combinatorial space

Absci lab confirmed hits in 10^{13} combinatorial space

Absci's ACE Assay™ platform generates large, high quality training sets enabling *in silico* affinity predictions

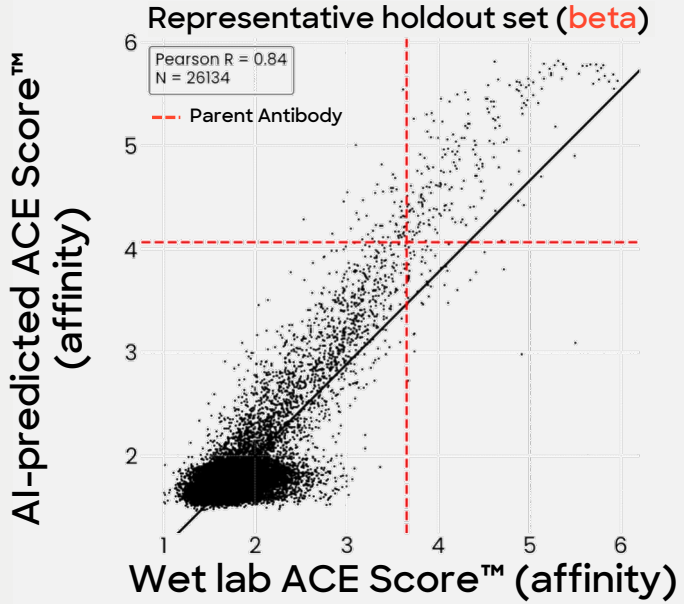
1

>75k ACE Assay™ data points per training set



2

Model training



Hold out data sets demonstrate strong model performance following training with AI-predicted affinity correlating well with experimental measurements

Pearson R

alpha	beta	delta
0.75	0.84[1]	0.78

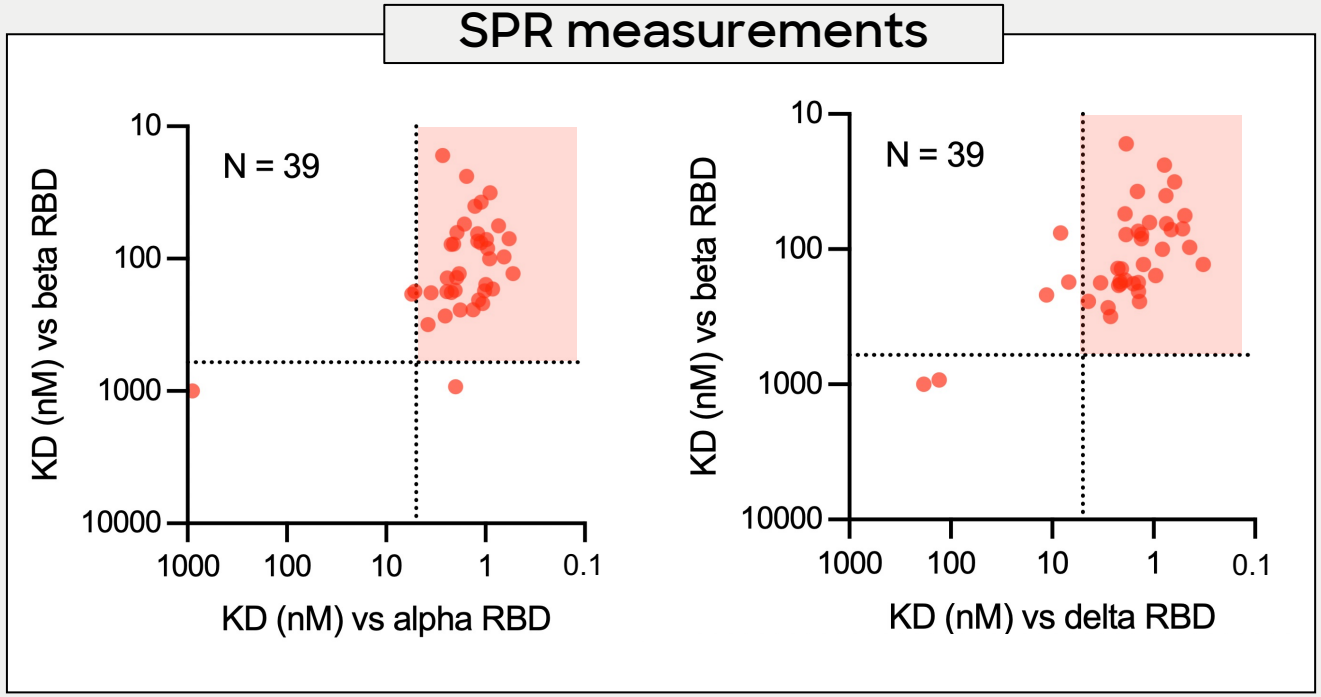
1 High correlation between ACE Score™ and SPR-measured -log10 KD values observed

AI model searches mutational space and top predictions are validated

3

Binders predicted to have the best binding towards all three SARS-CoV-2 variants are assessed in the lab by SPR

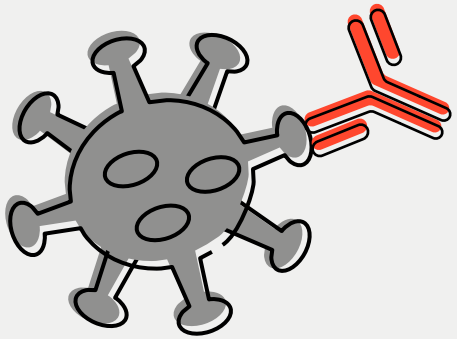
79% (31/39) of evaluated predictions exhibit higher binding affinity than parent antibody to alpha and beta and delta

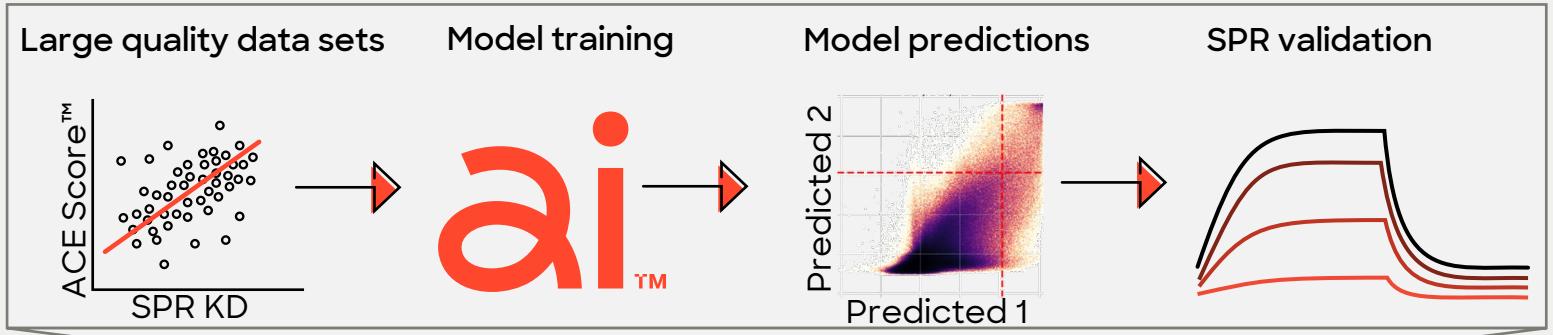


AI co-optimized binding to multiple SARS-CoV-2 variants

Case study outcome

AI-guided lead optimization platform delivers antibodies with improved binding towards all three desired variants



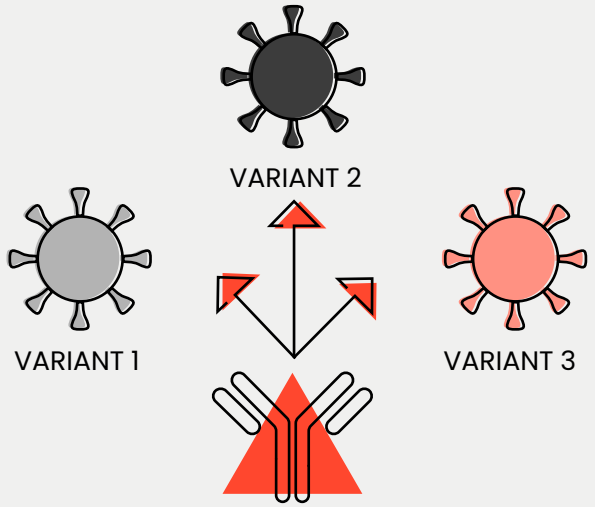


Fab	nM KD (fold improvement)		
	alpha RBD	beta RBD	delta RBD
Parental antibody	*8.0*	*607*	*5.4*
ABSCI001	*2.7 (3x)*	16 (37x)	1.9 (3x)
ABSCI002	1.5 (5x)	24 (25x)	0.8 (7x)
ABSCI003	0.9 (9x)	32 (19x)	0.6 (9x)
ABSCI004	1.1 (7x)	37 (16x)	1.4 (4x)
ABSCI005	1.3 (6x)	40 (15x)	0.8 (7x)

AI-optimization for dual- or multi-valent biologics increases potential

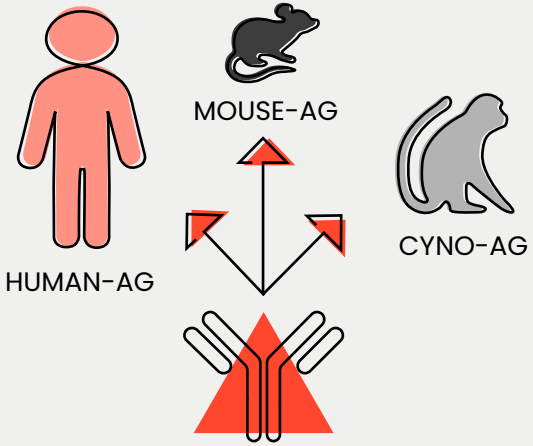
INFECTIOUS DISEASES

Broad spectrum antibodies with simultaneous binding to multiple viral variants



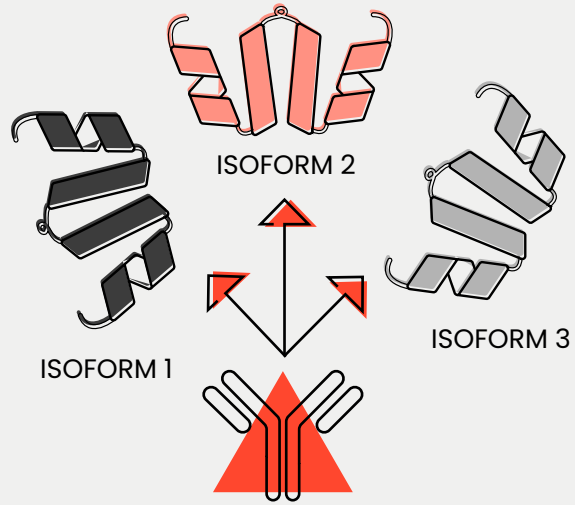
PRECLINICAL DEVELOPMENT

Cross-species binding for improved success rates and speed



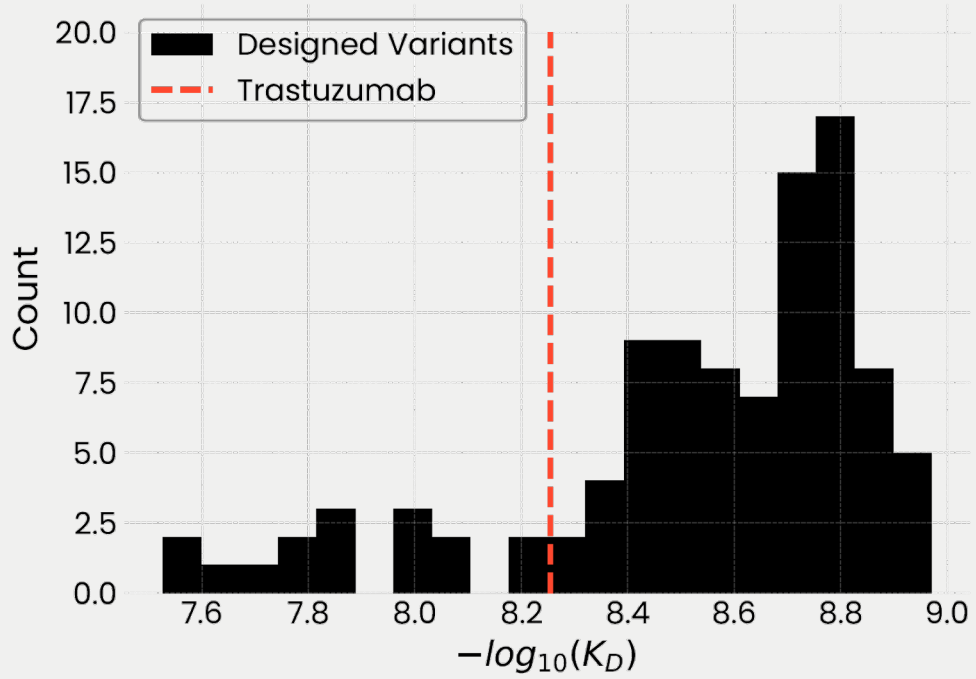
IMMUNOLOGY

Increased potential efficacy by simultaneous binding to multiple desired isoforms



CASE STUDY: AI-DRIVEN LEAD OPTIMIZATION

85% of Top 100 “natural” Trastuzumab variants exhibit higher binding-affinity than wild-type



85% of top binders have higher affinity than Trastuzumab

- AI predicts the affinity of unseen variants from libraries generated using diverse mutational strategies and combinatorial sequence space
- AI models make predictions with actionable performance using <0.1% of the combinatorial sequence space as training set
- Naturalness is associated with developability metrics and expression titer
- Enables one-shot multiparametric lead optimization potentially accelerating time to clinic

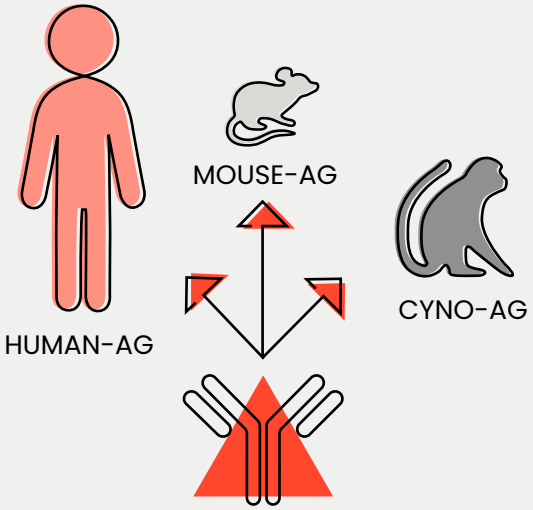
Bachas, S., Rakocevic, G. *et al.,* “Antibody optimization enabled by artificial intelligence predictions of binding affinity and naturalness,” 2022 pre-print in bioRxiv.

AI-DRIVEN LEAD OPTIMIZATION

AI-optimization for dual- or multi-valent biologics increases potential

PRECLINICAL DEVELOPMENT

Cross-species binding for improved success rates and speed



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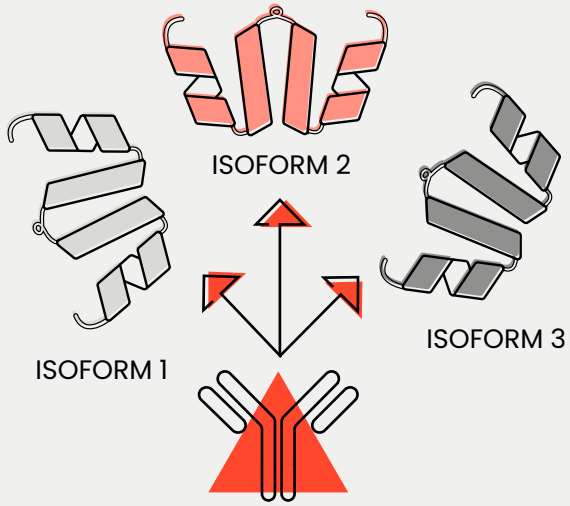

INFECTIOUS DISEASES

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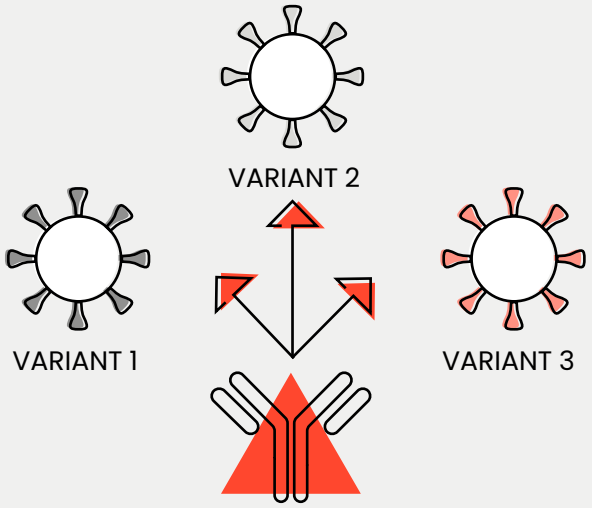


Reverse Immunology platform unifies target and antibody discovery in a single workflow enabling potential “first-in-class” biotherapeutics

Leverage deep disease insights with novel approaches

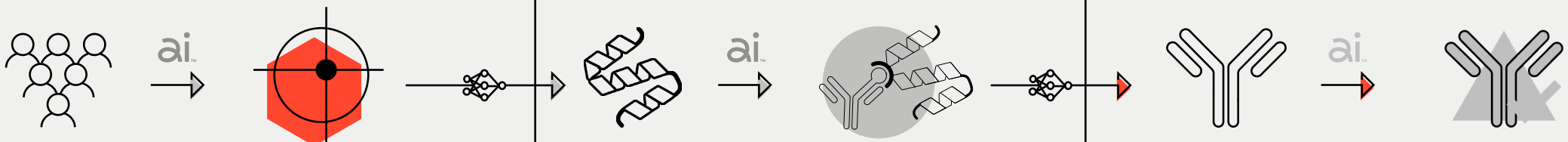
Reverse Immunology for target discovery

AI-guided antibody drug creation

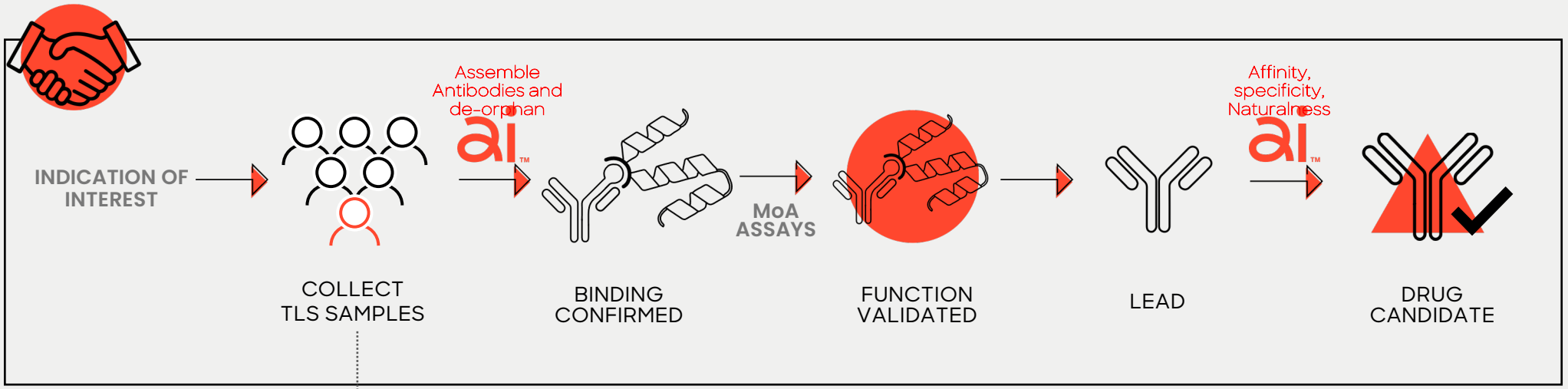
Biologics at a click of a button

AI guided antibody optimization

Multi-parametric optimized antibodies



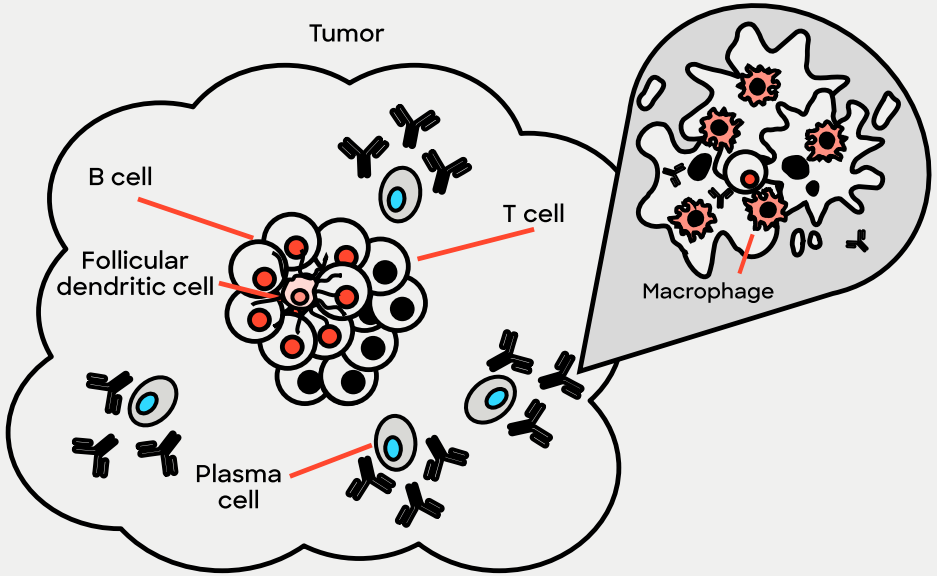
Reverse immunology: simultaneous target and antibody discovery



Absci partners with leading health institutions for patient TLS samples:

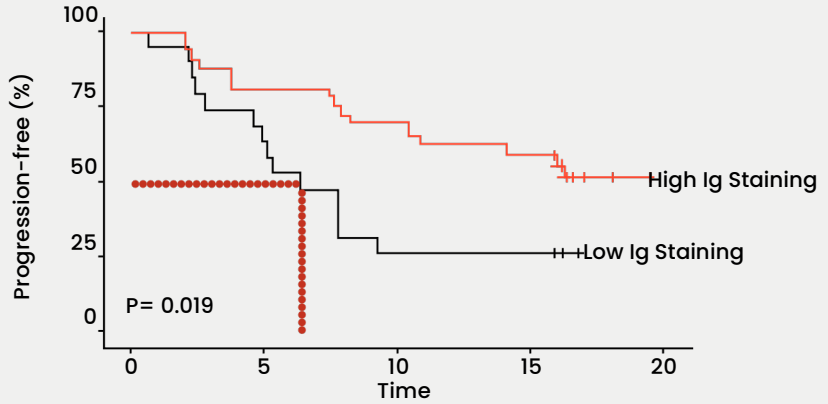
- Aster Insights
- Avera Health
- Saint John's Cancer Institute
- University of Oxford, Kennedy Institute of Rheumatology

Tertiary lymphoid structures (TLS):
the cornerstone of Absci's Reverse Immunology approach



TLS are centers of immune activity (B-cell proliferation and antibody production) that develop in chronically inflamed tissues [1].

Antibodies from TLS are specialized for local antigens and play a significant role in the progression of chronic diseases and cancer, setting them apart from the general population of antibodies in the peripheral blood [2].



The presence of TLS is associated with longer progression-free survival and better response to immune checkpoint inhibitors [2,3].

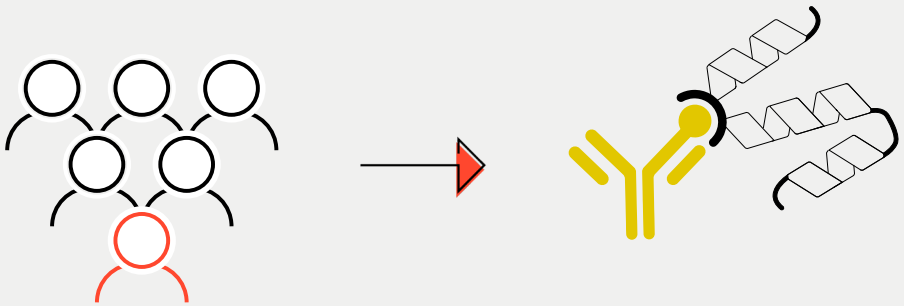
- Rapidly growing evidence illustrates correlation between TLS-derived antibodies in the tumor microenvironment and positive clinical outcomes [2].
- TLS-derived antibodies have been shown to be associated with apoptosis of cancer cells in patients [2].

[1] Pipi *et al.* "Tertiary lymphoid structures: autoimmunity goes local." Frontiers in immunology (2018)
[2] Meylan *et al.* "Tertiary lymphoid structures generate and propagate anti-tumor antibody-producing plasma cells in renal cell cancer." Immunity (2022)
[3] Helmink *et al.* "B cells and tertiary lymphoid structures promote immunotherapy response." Nature (2020)

Ways to work together on target discovery

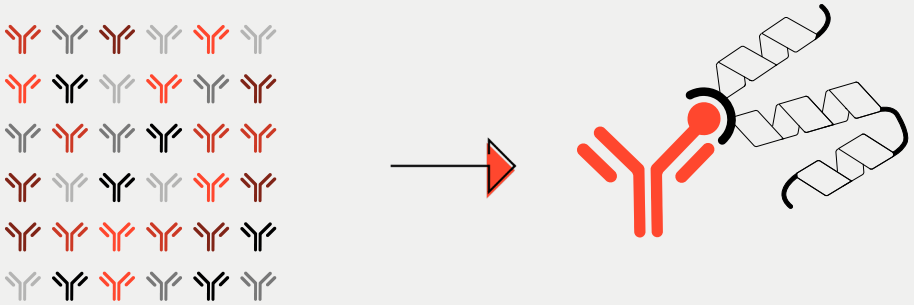
1

Target + Antibody discovery partnership for your indication of interest utilizing Reverse Immunology Platform (patient data sourced from Absci's data partnerships).



2

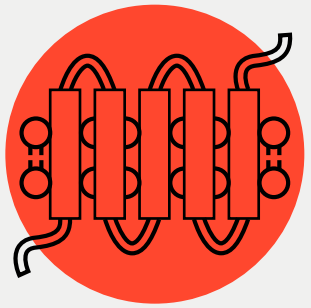
Screen our TLS-derived Ab library consisting of fully human mAbs against *your* targets of interest. Discover mAbs and simultaneously validate your novel targets within weeks.



Potential to enable our partners with

ACCESS TO NOVEL DISEASE BIOLOGY

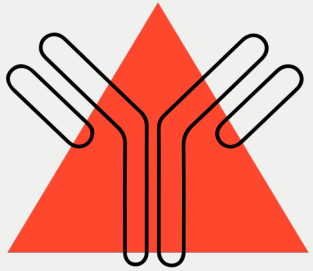
Ability to address elusive drug targets, e.g. GPCRs, ion channels



Enabling “first-in-class”

SUPERIOR DRUG ATTRIBUTES

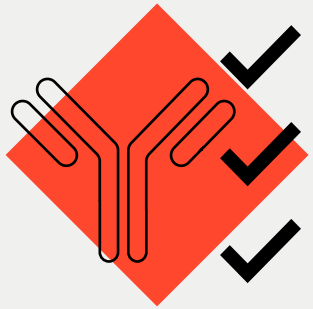
Multi-valent biologics, increased half-life, conditional pH dependent binding



Enabling “best-in-class”

INCREASED SUCCESS RATE

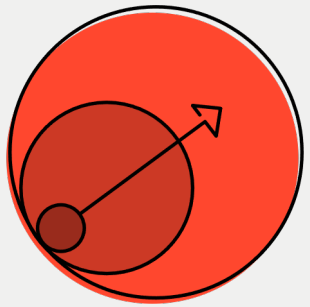
Multi-parametric optimization creates higher quality biologics



Higher program NPVs

EXPANDED INTELLECTUAL PROPERTY SPACE

AI-drug creation generates broader IP for “first-in-class” and finds new IP for fast follower / “best-in-class”



Defense + “best-in-class”

PARTNERSHIPS

Technology validated through industry-leading collaborations

"Merck leans into AI with $610M in biobucks for Absci drug discovery pact"

*"Absci's platform offers a compelling opportunity to design new biologic candidates and explore the expression of complex proteins."**

Dr. Fiona Marshall
Merck, Former SVP, Head of Discovery, Preclinical and Translational Medicine

"AstraZeneca types up $247M, AI-enabled oncology antibody design pact, joining Absci's list of pharma allies"

"This collaboration is an exciting opportunity to utilize Absci's de novo AI antibody creation platform to design a potential new antibody therapy in oncology."

Dr. Puja Sapra
AstraZeneca, SVP, Biologics Engineering & Oncology Targeted Delivery

"Absci collaborates with NVIDIA to accelerate vision of creating drugs *in silico*"

"Absci's powerful data generation and AI protein engineering platform is already helping the drug discovery industry, and NVIDIA is excited to help power and scale Absci's in silico technologies to achieve the best positive impact."

Kimberly Powell
Vice President of Healthcare

"Absci inks deal worth $650M with drug maker Almirall"

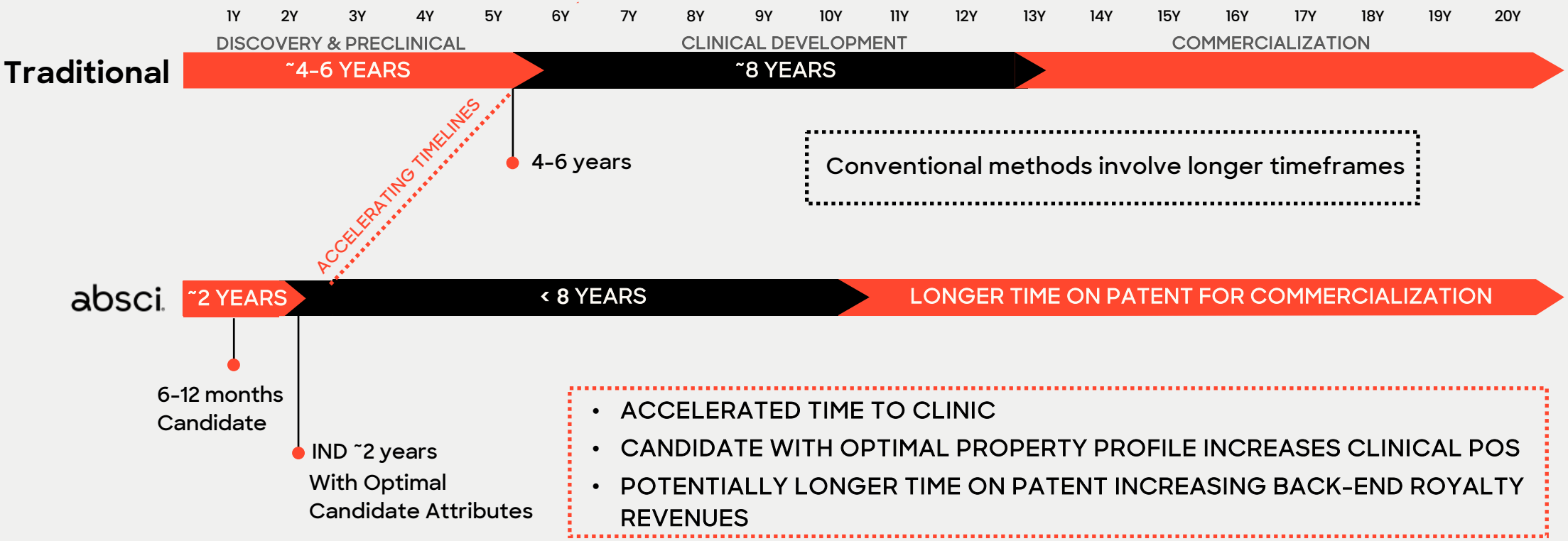
"Almirall chose Absci because their de novo platform brings truly novel innovation in solving the industry's most challenging targets facing high unmet medical need."

Dr. Karl Ziegelbauer
Almirall, EVP of R&D and CSO

1 https://investors.absci.com/news-releases/news-release-details/absci-announces-research-collaboration-merck
2 https://www.fiercebiotech.com/biotech/astrazeneca-inks-247m-ai-enabled-oncology-antibody-design-pact-joining-abscis-list-pharma
3 https://investors.absci.com/news-releases/news-release-details/absci-develops-groundbreaking-machine-learning-models-silico
4 https://www.bizjournals.com/portland/news/2023/11/14/absci-almirall-vancouver-biotech.html

Accelerating time to clinic while increasing probability of success

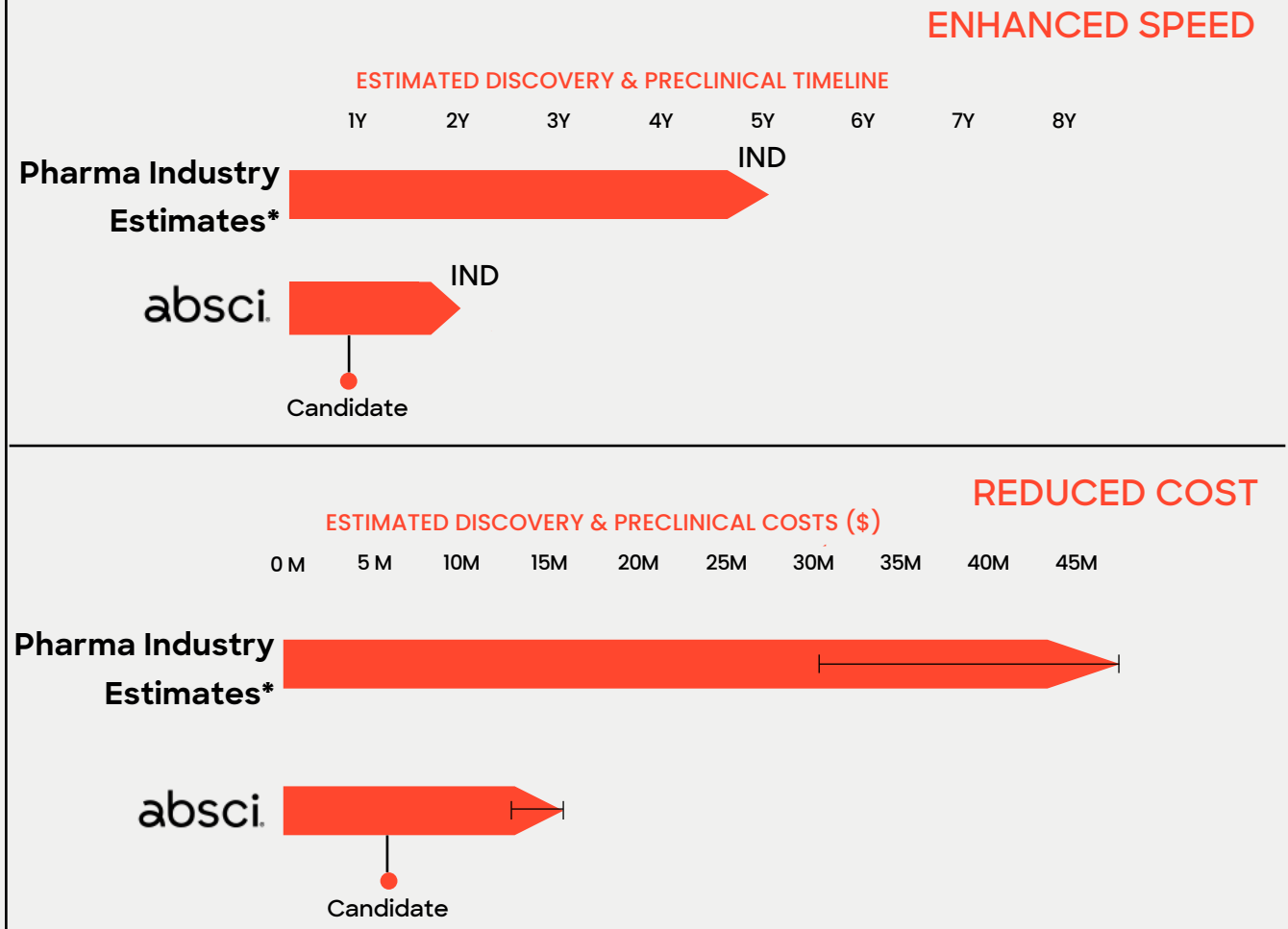
Better biologics for patients, faster



Ultra-Efficient IND Generation

Leverage AI Drug Creation™ Platform to:

- Design First-in-Class and Best-in-Class programs
- Exploit Speed Advantage
  (2 years to IND vs. 4-6 years for industry)
  more programs per unit time
- Exploit Cost Advantages
  ($14-16M to IND vs. $30-50M
  for industry)
  more programs per unit cost



Sources: Unlocking the potential of AI in drug discovery Wellcome Trust & BCG, 2023; Van der Schans, et al., 2022; Young et al., 2018, How to improve R&D productivity: the pharmaceutical industry's grand challenge, Paul et al., 2010; Estimate does not include capitalization costs or assumed failure rate costs; the wide range reflects variability in discovery-to-candidate phase

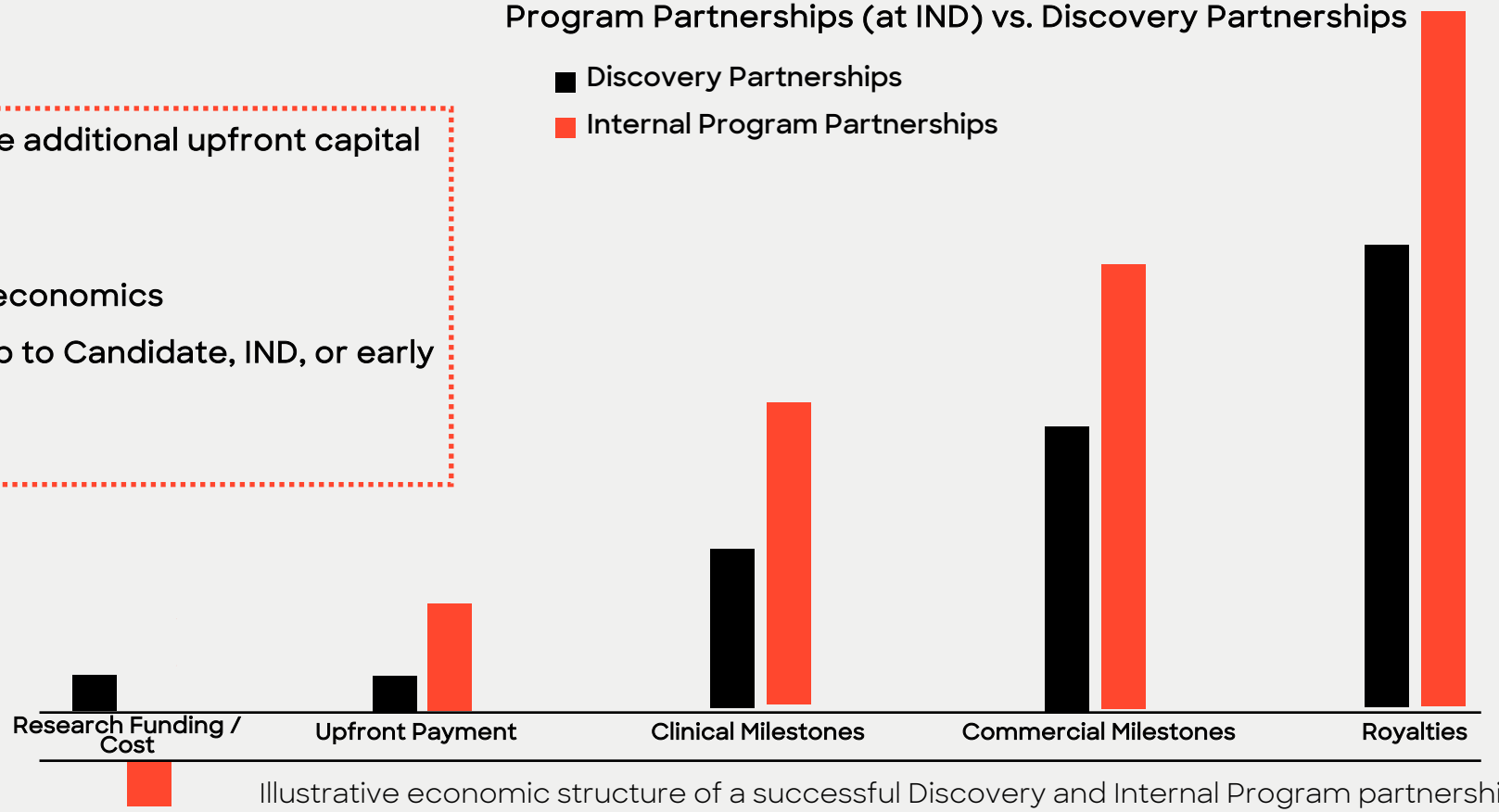
Internal program partnerships have attractive risk-return profiles

- Internal programs require additional upfront capital investment

but offer

- Larger partnership deal economics
- More optionality (develop to Candidate, IND, or early clinical)
- Greater NPV

Illustrative-only comparison of deal terms for Internal Program Partnerships (at IND) vs. Discovery Partnerships



Illustrative economic structure of a successful Discovery and Internal Program partnership

Team of innovators and trailblazers to achieve the impossible

EXECUTIVE LEADERSHIP TEAM

SEAN MCCLAIN
Founder, CEO & Director

ANDREAS BUSCH, PHD
Chief Innovation Officer

ZACH JONASSON, PHD
Chief Financial Officer, Chief Business Officer & Director

JACK GOLD
Chief Marketing Officer

KARIN WIERINCK
Chief People Officer

AMARO TAYLOR-WEINER, PHD
SVP, Chief AI Officer

PENELOPE
Chief Morale Officer

BOARD OF DIRECTORS

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Illumina

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Amazon Search and Alexa Shopping, Amazon

Meta amazon PHILIPS

mit BAYER Shire

Microsoft illumina HARVARD UNIVERSITY

The AI Drug Creation Revolution is only just beginning

>160	Unlimiters with deep experience in AI, drug discovery, immunology, and synthetic biology
Leading AI team with expertise from:	NVIDIA, Google, MIT, Microsoft Research, Harvard University, insitro, X, Stanford University, OpenAI, Meta, Tesla
Biologics drug discovery expertise from:	Bayer, Takeda, Pfizer, Johns Hopkins Medicine, novo nordisk, Broad Institute, Shire, University of Oxford
77,000+ Square Feet	State-of-the-art drug creation and wet lab space in Vancouver WA, Absci AI Research (AAIR) lab in NYC, and the Innovation Centre in Zug Switzerland
~$450M	Capital raised to date

absci®

This revolution is only just beginning.