



AbSci Announces Completion of \$125 Million Crossover Financing to Advance AI-Powered Synthetic Biology Drug Creation Platform

March 23, 2021

Round was co-led by Casdin Capital and Redmile Group

Fidelity Management & Research Company LLC, D1 Capital Partners, and Perceptive Advisors are among the new investors

VANCOUVER, Wash., March 23, 2021 /PRNewswire/ -- AbSci, a pioneering synthetic biology company that unifies biologic drug discovery and development processes, today announced a \$125 million crossover financing. The round was co-led by existing investors Casdin Capital and Redmile Group, with participation from new investors Fidelity Management and Research Company LLC, D1 Capital Partners, Perceptive Advisors, aMoon Edge, and Irving Investors, as well as other existing investors including ArrowMark Partners.

"We are thrilled to have such a well-respected group of life sciences investors who share our vision of transforming the way drugs are created," said Sean McClain, founder and CEO of AbSci. "As we unlock access to novel biologies and therapeutic modalities, and work with our partners to create exciting new medicines, we are continuing to innovate and expand the scope of what we can accomplish and the impact we can have to improve human health."

Eli Casdin, Chief Investment Officer and Founder of Casdin Capital, commented, "In the short time since the Series E, AbSci has made tremendous progress, advancing drug discovery technologies, acquiring Denovium, a state-of-the-art deep learning platform for protein engineering, and announcing partnerships with both Merck and Astellas. We look forward to seeing AbSci continue to execute on its vision."

Proceeds will support AbSci's continued growth, including research and development activities and other strategic investments. Key areas of focus are integration and training of the Denovium Engine™ deep learning artificial intelligence platform AbSci acquired in January 2021, and ongoing expansion of core discovery capabilities including non-standard amino acid technologies.

"We believe that AbSci has a truly differentiated approach, which includes a fully integrated technology for simultaneously discovering new biologics and the cell lines to manufacture them," said Dan Sundheim, Chief Investment Officer and Founder of D1 Capital Partners. "We are excited to support the company as it advances programs with partners and participates in creating better medicines for patients."

About AbSci

AbSci is a leading synthetic biology company that translates ideas into drugs with a revolutionary platform technology that reinvents the biopharmaceutical drug discovery process. Our patented SoluPro® *E. coli* expression system and Protein Printing™ platform, informed by our deep learning Denovium Engine™, enable simultaneous creation of novel biotherapeutic drugs and the cell lines to manufacture them in a single efficient process. In one workflow, we select cell lines producing drug candidates with optimal target potency and affinity as well as high-titer expression. Starting with a known drug sequence or with a target for *de novo* discovery, our approach dramatically reduces biopharma discovery and development timelines from years to weeks by generating a GMP-ready manufacturing cell line for each asset. We specialize in next-generation biologics built on complex protein scaffolds, which have proven challenging for others to produce. With more than a dozen partnerships in place with top pharma and industry leaders, our collaborations include projects for drugs and drug candidates that range across multiple protein types and therapeutic functionality. For more information, please visit <https://www.absci.com>.

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