



AbSci Closes \$15.4 M in Series D Funding to Accelerate Growth and Scale Disruptive Protein Printing™ Technology, Announces Exclusive Co-Marketing Partnership with KBI Biopharma

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VANCOUVER, Wash., Jan. 13, 2020 /PRNewswire/ -- AbSci, the Protein Printing™ company with a best-in-class *E. coli* cell line for rapid and low-cost biomanufacturing of complex biotherapeutics, today announced the completion of a \$10.4M Series D financing led by KBI Biopharma and JSR Life Sciences. Existing investors Phoenix Venture Partners, Oregon Venture Fund, WRF Capital, and Columbia Ventures Corporation also participated in the financing. The financing also includes \$5M in term debt. The proceeds from the financing will be used for expansion of AbSci facilities and team in order to meet commercial demand for AbSci's technology.

AbSci's Protein Printing™ technology combines the power of *E. coli* SoluPro® with a cutting-edge synthetic biology platform for generation of high-diversity strain libraries and high-throughput screening assays to deliver unprecedented titers of complex biotherapeutic proteins with superior product quality. AbSci continues to accelerate its partnerships with industry-leading companies due to its track record providing enabling and scalable manufacturing solutions for next-generation biotherapeutics. In 2019, AbSci increased its revenue by over 800%. The Series D financing will support the company's continued aggressive growth by increasing capacity to meet growing demand from the biopharma industry for rapid, ultra-high yield and quality production of next-generation biotherapeutics.

In addition, AbSci and KBI Biopharma have entered into an exclusive co-marketing agreement to jointly market and promote each other's technologies, products, and services. Under the agreement, KBI Biopharma, a leading biopharmaceutical CDMO providing fully integrated biopharmaceutical development and manufacturing services, has the exclusive right to market AbSci's Protein Printing™ technology worldwide and is AbSci's preferred CDMO for industrial scale-up of biologics developed using AbSci technology. This agreement will give partners a seamless path from cell line development to process optimization/scale up and cGMP manufacturing.

"We are thrilled to partner with KBI Biopharma, a premier CDMO and technology leader. This partnership allows us to better serve our partners by giving them rapid and direct line of sight to GMP manufacturing," said Sean McClain, Founder and CEO of AbSci. "AbSci has developed a reputation for solving complex manufacturing hurdles that have stymied next-generation biotherapeutics. These molecules have proven to be extremely difficult or impossible to produce in other protein expression platforms. AbSci's Protein Printing™ technology is uniquely suited to solve this manufacturing issue and enables pharma and biotech companies to get these truly groundbreaking therapies to the market and improve patient outcomes."

Tim Kelly, President and CEO of KBI Biopharma stated, "We believe that AbSci's microbial expression technology is truly disruptive, and we are excited to deliver unique solutions to the biopharmaceutical industry via our partnership. The next generation of biologics will be enabled only through innovation and product development expertise. Our world class team and FDA and EMA-approved clinical and commercial microbial manufacturing facilities in Boulder, CO are ideally suited to translate AbSci's technology into new medicines for patients in need."

About AbSci

AbSci is a global leader and innovator of revolutionary biomanufacturing technologies, designing and programming cells for next-generation biopharmaceuticals. AbSci's Protein Printing™ technology is the new gold standard in protein production, as it increases discovery throughput, accelerates development, reduces manufacturing costs, and increases plant capacity for the biopharmaceutical industry. Its patented SoluPro™ expression platform rapidly produces complex proteins, ranging from mAbs, Fabs, enzymes, hormones and peptides, to emerging novel classes of biotherapeutics. For more information, please visit <https://www.absci.com>.

About KBI Biopharma, Inc.

KBI Biopharma, a JSR Life Sciences company, is an award-winning biopharmaceutical contract services organization providing fully-integrated, accelerated drug development and biomanufacturing services to pharmaceutical and biotechnology companies globally. With each of our 300+ client partners, we have worked closely to personalize and rapidly accelerate their drug development programs. Built upon a foundation of world-class analytical capabilities, we deliver efficient process development and clinical and commercial cGMP manufacturing services for mammalian, microbial, and cell therapy programs. We have locations in Durham and Research Triangle Park (NC), Boulder and Louisville (CO), The Woodlands (TX), San Diego (CA), and Leuven, Belgium.

About JSR Life Sciences

JSR Life Sciences, LLC is committed to the advancement of human health by improving the probability of success, decreasing timelines, and increasing the efficacy of innovative therapies. Based in Sunnyvale, CA, JSR Life Sciences operates a network of manufacturing facilities, R&D labs and sales offices in key markets throughout North America, Europe and Asia-Pacific.

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