Absci to Present Preclinical Data for ABS-101, A Potential Best-in-Class Anti-TL1A Antibody Development Program, at 42nd Annual J.P. Morgan Healthcare Conference

01/08/2024

Preclinical data support profile for development of a potential best-in-class drug

IND submission expected in Q1 2025; Phase 1 trials anticipated to initiate shortly after

VANCOUVER, Wash. and NEW YORK, Jan. 08, 2024 (GLOBE NEWSWIRE) -- Absci Corporation (Nasdaq: ABSI), a generative AI drug creation company, today announced the company will be presenting positive preclinical data for ABS-101, a potential best-in-class anti-TL1A antibody program, this week at the 42nd Annual J.P. Morgan Healthcare Conference.

Absci's Integrated Drug Creation™ platform designed over 50 antibody leads with subnanomolar affinity using its *de novo* generative AI foundation model, enabling a diversity of potential candidates. Absci has selected three potential candidates for the ABS-101 program utilizing its AI lead optimization capabilities.

In preclinical studies, ABS-101 potential candidates exhibited properties consistent with a potentially superior product profile by demonstrating equal or superior potency data from multiple biophysical and cellular assays, in addition to improved developability properties, as compared to estimated performance of a putative clinical competitor molecule in later stages of development. These attributes support the program's potential to create an efficacious candidate conducive to subcutaneous dosing. Furthermore, *in vitro* and preliminary *in vivo* PK studies confirm the potential for extended half-life, supporting the objective for significantly improved dosing intervals.

These preclinical results demonstrate the ability of Absci's generative AI platform to rapidly and efficiently create differentiated antibody drug candidates. Supporting data for these assessments can be found in the associated company presentation for the upcoming J.P. Morgan Healthcare Conference, published on Absci's investor relations website.

Absci expects to initiate Investigational New Drug application (IND) enabling studies for ABS-101 in February 2024, and submit an IND in the first quarter of 2025. Subject to clearance of the IND, Absci expects to initiate Phase 1 studies for this program shortly thereafter.

Absci management is scheduled to present these data, and other corporate updates, on Thursday, January 11th at 10:30 a.m. Pacific Time (1:30 p.m. Eastern Time). Interested parties may access a live and archived webcast of the presentation on the company's investor relations website at: investors.absci.com.

About Absci

Absci is a generative AI drug creation company that combines AI with scalable wet lab technologies to create better biologics for patients, faster. Our Integrated Drug Creation ™ platform unlocks the potential to accelerate time to clinic and increase the probability of success by simultaneously optimizing multiple drug characteristics important to both development and therapeutic benefit. With the data to train, the AI to create, and the wet lab to validate, we can screen billions of cells per week, allowing us to go from AI-designed antibodies to wet lab-validated candidates in as little as six weeks. Our vision is to deliver breakthrough therapeutics at the click of a button, for everyone. Absci's headquarters is in Vancouver, WA, with our AI Research Lab in New York City and an Innovation Center in Zug, Switzerland. Visit www.absci.com and follow us on LinkedIn (@absci), X (Twitter) (@Abscibio), and YouTube.

Availability of Other Information about Absci

Investors and others should note that we routinely communicate with investors and the public using our website (www.absci.com) and our investor relations website (investors.absci.com), including without limitation, through the posting of investor presentations, SEC filings, press releases, public conference calls and webcasts on these websites, as well as on X (Twitter), LinkedIn and YouTube. The information that we post on these websites and social media outlets could be deemed to be material information. As a result, investors, the media, and others interested in Absci are encouraged to review this information on a regular basis. The contents of our website and social media postings, or any other website that may be accessed from our website or social media postings, shall not be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended.

Forward-Looking Statements

Certain statements in this press release 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," "pursues," "anticipates," "plans," "believes," "aims," "potential," "forecast," "estimates," "extends," "expects," and "intends," or similar expressions. We intend these forward-looking statements, including statements regarding timing of IND submission for ABS-101 and Phase 1 trials thereafter; the significance of preclinical results for ABS-101, including in comparison to competitor molecules; technology development efforts and the application of those efforts, including acceleration of drug development timelines, reducing the time and costs related to drug development, advancements toward drug discovery and development activities, the success of our partnerships and their ability to generate scientific and technical insights for using AI drug creation to accelerate the development of candidate therapies, developing a diverse, high-value portfolio of novel drug treatments, and the anticipated value to us under our partnership, 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 obtaining and maintaining necessary approvals from the FDA and other regulatory authorities; replicating in clinical trials positive results found in preclinical studies; our dependence on third parties to support our internal development programs, including for the

manufacture and supply of preclinical and clinical supplies of our product candidates or components thereof; our ability to effectively collaborate on research, drug discovery and development activities with our partners or potential partners; our existing and potential partners' ability and willingness to pursue the development and commercialization of programs or product candidates under the terms of our partnership agreements; and overall market conditions and regulatory developments that may affect our and our partners' activities under these agreements, 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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