



Absci Appoints Professor Sir Mene Pangalos to its Board of Directors

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- Sir Pangalos is a distinguished biopharmaceutical executive who led BioPharmaceuticals R&D at AstraZeneca.
- In addition to joining Absci's Board, Sir Pangalos will co-chair Absci's Scientific Advisory Board.

VANCOUVER, Wash., Jan. 10, 2024 (GLOBE NEWSWIRE) -- Absci (Nasdaq: ABSI), a generative AI drug creation company, today announced the appointment of seasoned R&D executive Professor Sir Menelas "Mene" Pangalos to its Board of Directors and as co-chair of Absci's Scientific Advisory Board. Sir Pangalos was the Executive Vice President of BioPharmaceuticals R&D at AstraZeneca. He joins Absci as the company scales its AI-enabled portfolio of partnered and wholly-owned assets.

"The rapid evolution of AI in healthcare is unlocking unprecedented opportunities," said Sir Pangalos. "Absci's innovative approach in integrating AI with drug discovery is poised to significantly enhance the development of novel therapeutics, and I am excited to contribute to this transformative journey."

With over 25 years of experience in drug discovery and development, Sir Pangalos was instrumental in elevating productivity and scientific excellence at AstraZeneca. His tenure there is marked by substantial advancements in R&D productivity, the fostering of key scientific collaborations, and the spearheading of innovative research initiatives that resulted in the company's drug success rate from pre-clinical studies to completion of Phase III clinical trials increasing from 4% to 19% over a five-year period. An internationally acclaimed expert in neuroscience and drug development, Sir Pangalos has authored more than 150 peer-reviewed scientific publications. His contributions to UK science earned him a knighthood from Her Majesty The Queen of the United Kingdom of Great Britain and Northern Ireland. Additionally, Sir Pangalos serves on the boards of the Francis Crick Institute and the University of Cambridge Judge Business School, and he is a Fellow of the Royal Society and the Academy of Medical Sciences.

"Sir Mene's exemplary track record in drug discovery and development and his commitment to innovative technology make him an invaluable addition to our team," said Sean McClain, Founder and CEO of Absci. "His expertise will be instrumental in the potential of translating our AI capabilities into impactful patient therapies."

Sir Pangalos' appointment, effective January 1, 2024, follows the recent addition of former Phillips CEO Frans van Houten to the Board. In his dual role, Sir Pangalos will also co-chair Absci's Scientific Advisory Board.

Absci's recent collaborations, including a collaboration with AstraZeneca to deliver an AI-designed antibody against an oncology target and an alliance with Almirall for dermatological disease therapeutics, underscore its commitment to leveraging AI to bring impactful drugs to patients. The company's innovative 'zero-shot' generative AI model is at the forefront of these efforts, offering the potential to reshape drug discovery.

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 learn, the AI to create, and the wet lab to validate, Absci can screen billions of cells per week, allowing it to go from AI-designed antibodies to wet lab-validated candidates in as little as six weeks. Absci's vision is to deliver breakthrough therapeutics at the click of a button, for everyone. Absci's headquarters is in Vancouver, WA, its AI Research Lab is in New York City, and its Innovation Center is in Zug, Switzerland. Visit www.absci.com and follow us on [LinkedIn \(@absci\)](#), [X \(@AbsciBio\)](#), 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 LinkedIn, X (Twitter), 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.

Absci 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 technology development efforts and the application of those efforts, including acceleration of drug development timelines, reducing the time and costs related to drug development, enhancing the development of therapeutics, advancements in drug design, drug discovery and development activities, and the effective incorporation of our technology in drug design, research and technology development collaboration efforts, 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 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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