Absci Initiates IND-Enabling Studies for ABS-101, a Potential Best-in-Class Anti-TL1A Antibody de novo Designed and Optimized Using Generative AI

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

VANCOUVER, Wash. and NEW YORK, Feb. 21, 2024 (GLOBE NEWSWIRE) -- Absci Corporation (Nasdaq: ABSI), a data-first generative AI drug creation company, today announced the initiation of IND-enabling studies for ABS-101, a potential best-in-class anti-TL1A antibody designed using Absci's *de novo* generative AI foundation model. Given a target structure, Absci uses this model to designate a specific epitope of interest, allowing for the engineering of epitope-specific antibodies to access novel biology. Absci then uses its AI lead optimization models to further engineer candidates to have an optimal clinical development profile.

Absci presented early preclinical data on ABS-101 in January, with three advanced leads showing properties consistent with a potentially superior product profile, including demonstrated high affinity, high potency, favorable developability, and extended half-life. Absci used its *de novo* AI model to design ABS-101 toward a specific epitope with the objective for superior potency and lower immunogenicity. This target product profile, combined with anticipated high bioavailability, could ultimately improve patient experience with easier, less frequent dosing. Following further confirmatory PK studies in February, Absci selected a development candidate to advance into IND-enabling studies.

"The initiation of IND-enabling studies for ABS-101 represents a major milestone for Absci," said Sean McClain, Founder and CEO of Absci. "The progress we have made on this program demonstrates the ability of our platform to create a differentiated antibody drug candidate in less than half the time of industry standards, as we expect to submit our IND approximately two years after beginning this program. This achievement illustrates the power of using generative AI to improve the drug discovery process to bring better medicines to patients, faster."

ABS-101 is Absci's lead asset from its internal AI Drug Creation asset pipeline focused on cytokine biology. The initiation of IND-enabling studies represents an important step forward in Absci's efforts to bring potentially transformative therapeutics to patients, faster.

Absci expects to submit an IND for ABS-101 in the first quarter of 2025. Subject to clearance of the IND, Absci expects to initiate Phase 1 studies for this program shortly thereafter.

About Absci
Absci is a data-first 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. 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," "objective," 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 comparisons of ABS-101 preclinical data to the Company's estimated performance of putative competitor molecules; drug candidate and target profile characteristics, including potency, developability, affinity and other PK characteristics; and internal asset development efforts and the application of those efforts, including acceleration of drug development timelines, reducing the time and costs related to drug development, developing a diverse, high-value portfolio of novel drug treatments, and the anticipated value to us, 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 asset 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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