FORM 3

Redmile Biopharma Investments II, L.P.

(Middle)

94129

(First)

LETTERMAN DIGITAL ARTS CENTER
ONE LETTERMAN DRIVE, SUITE D3-300

(Last)

(Street) SAN

**FRANCISCO** 

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

## OMB APPROVAL

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## INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940 2. Date of Event 3. Issuer Name and Ticker or Trading Symbol 1. Name and Address of Reporting Person\* Requiring Statement Absci Corp [ ABSI ] Redmile Group, LLC (Month/Day/Year) 07/21/2021 4. Relationship of Reporting Person(s) to 5. If Amendment, Date of Original (Last) (First) (Middle) Filed (Month/Day/Year) ONE LETTERMAN DRIVE (Check all applicable) X 10% Owner Director **BUILDING D, SUITE D3-300** 6. Individual or Joint/Group Filing Officer (give Other (specify (Check Applicable Line) title below) below) Form filed by One Reporting (Street) Person **SAN** Form filed by More than One FRANCISCO CA 94129 Reporting Person (City) (State) (Zip) Table I - Non-Derivative Securities Beneficially Owned 1. Title of Security (Instr. 4) 2. Amount of Securities 3. Ownership 4. Nature of Indirect Beneficial Beneficially Owned (Instr. Form: Direct Ownership (Instr. 5) (D) or Indirect (I) (Instr. 5) Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) 1. Title of Derivative Security 2. Date Exercisable and 3. Title and Amount of Securities 6. Nature of Ownership (Instr. 4) **Expiration Date Underlying Derivative Security (Instr. 4)** Conversion Indirect (Month/Day/Year) or Exercise Form: Beneficial Price of Direct (D) Ownership (Instr. Date Expiration **Amount or Number** Derivative or Indirect 5) Exercisable Title Date of Shares Security (I) (Instr. 5) Series E Convertible Preferred See (1) (1) Common Stock 4,209,573(1) (1) Footnotes<sup>(5)</sup> Stock See Convertible Promissory Note 03/17/2021 (4) Common Stock \$25,000,000(2)(3)(4) (2)(3)(4)Footnotes<sup>(5)</sup> 1. Name and Address of Reporting Person\* Redmile Group, LLC (Middle) (Last) (First) ONE LETTERMAN DRIVE **BUILDING D, SUITE D3-300** (Street) SAN CA 94129 **FRANCISCO** (City) (State) (Zip) 1. Name and Address of Reporting Person

(City)	(State)	(Zip)
1. Name and Address of Reporting Person*		
<u>Green Jeremy</u>		
(Last)	(First)	(Middle)
`	` '	,
ONE LETTERMAN DRIVE, BUILDING D		
SUITE D3-300		
(Street)		
SAN	CA	0.4120
FRANCISCO	CA	94129
(City)	(State)	(Zip)

#### **Explanation of Responses:**

- 1. The Series E convertible preferred stock is convertible into shares of the Issuer's common stock at any time at the holder's election, or automatically upon the closing of the Issuer's initial public offering, in each case based on a pre-stock split conversion price of \$19.6166 per share. On July 19, 2021, the Issuer effected a one-for-3.3031 forward stock split of its common stock. The Series E convertible preferred stock has no expiration date.
- 2. The Convertible Promissory Note dated as of March 17, 2021 (the "Note") will automatically convert, upon the first of the following transactions to occur, into: (i) shares of the Issuer's common stock upon a qualified initial public offering ("IPO") or a qualified merger with a Special Purpose Acquisition Issuer ("SPAC"); or (ii) shares of the Issuer's preferred stock in the event of a qualified equity financing in which the Issuer raises gross proceeds of \$30 million or more through sale of preferred stock. The Note is also convertible into shares of the Issuer's capital stock issued in a non-qualifying financing transaction upon the election of the Reporting Persons (as defined below).
- 3. The Note is convertible at a conversion price equal to the lower of (i) a per share price equal to 82% of the per share price paid by the new investors in such qualified financing, IPO or SPAC transaction or (ii) the price per share calculated on the basis of a pre-money valuation of the Issuer of \$1.5 billion divided by the aggregate number of shares of common stock of the Issuer deemed outstanding on an as-converted, fully diluted basis including (a) all shares reserved under the Issuer's stock option plan and (b) 50% of additional shares reserved in connection with any expansion of the option pool as a result of the transaction, as of immediately prior to such qualified financing, public offering, or conversion event ("Cap Price").
- 4. In the event of a non-qualified financing, the Note is convertible at the Cap Price. In the event of a deemed liquidation event, the outstanding balance may be converted into that number of shares of a new series of preferred stock of the Issuer at the Cap Price. On or after the maturity date of the Note, at the option of the Reporting Persons, the outstanding balance may be converted into that number of shares of a new preferred stock of the Issuer at the Cap Price.
- 5. These securities are directly owned by a private investment vehicle managed by Redmile Group, LLC ("Redmile") and may be deemed beneficially owned by Redmile as investment manager of such private investment vehicle. The reported securities may also be deemed beneficially owned by Jeremy Green as the principal of Redmile. Each of Redmile and Mr. Green (collectively with the private investment vehicle, the "Reporting Persons") disclaims beneficial ownership of the reported securities except to the extent of their pecuniary interest therein. This report shall not be deemed an admission that such Reporting Persons are a beneficial owner of such securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

#### Remarks

Amrit Nagpal, a member of the board of directors of the Issuer and a managing director of Redmile, was elected to the board of the Issuer as a representative of Redmile. As a result, the Reporting Persons are directors by deputization for purposes of Section 16 of the Securities Exchange Act of 1934, as amended.

By: /s/ Jeremy Green,

Managing Member of 07/21/2021

Redmile Group, LLC

<u>/s/ Jeremy Green</u> <u>07/21/2021</u>

By: /s/ Jeremy Green, Managing Member of Redmile Biopharma

<u>investments II (GP), LLC, 07/21/2021</u>

General Partner of Redmile Biopharma Investments II, L.P.

\*\* Signature of Reporting Date

Person

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

- $^{\star}$  If the form is filed by more than one reporting person, see Instruction 5 (b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

 $Note: File \ three \ copies \ of \ this \ Form, \ one \ of \ which \ must \ be \ manually \ signed. \ If \ space \ is \ insufficient, \ see \ Instruction \ 6 \ for \ procedure.$ 

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