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NEWS RELEASE

AbCellera and Everest Medicines Announce Multi-Target Collaboration to Advance New Antibody Therapies

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10-target partnership leverages AbCellera's technology to accelerate Everest's pipeline of novel, innovative medicines to patients

VANCOUVER, British Columbia & SHANGHAI--(BUSINESS WIRE)-- **AbCellera** (Nasdaq: ABCL) and **Everest Medicines Limited** (HKEX 1952.HK, "Everest") announced today that they have entered into a multi-year collaboration and license agreement to discover therapeutic antibodies for up to 10 targets selected by Everest. The partnership will help to expand Everest's portfolio of novel medicines across multiple indications, with the initial programs focusing on targets in oncology.

"We are proud to partner with Everest as they build a robust pipeline of innovative medicines for patients in Asia and beyond," said Carl Hansen, Ph.D., CEO and President of AbCellera. "We believe our full-stack discovery engine, combined with Everest's clinical development capabilities, creates synergy and the opportunity to speed the delivery of therapies to patients around the world."

By partnering with AbCellera, Everest will benefit from an operating system that supports many antibody modalities to unlock new target classes and open new disease areas to therapeutic access. The collaboration will leverage the full breadth of AbCellera's technology stack, including sourcing fully humanized antibodies from the Trianni Mouse®, sourcing single domain antibodies from camelids, and combining any two antibodies to create native bispecifics using the OrthoMab™ protein engineering platform.

"This collaboration will allow us to gain access to AbCellera's cutting edge, AI-powered antibody discovery platform, which will greatly accelerate and increase the efficiency of our internal discovery efforts," said Jennifer Yang, Ph.D.,

Chief Scientific Officer of Everest Medicines.

Under the terms of the agreement, Everest will have the rights to develop and commercialize antibodies resulting from the collaboration. AbCellera will receive research payments and is eligible to receive from Everest downstream clinical and commercial milestone payments and royalties on net sales of products.

About Everest Medicines

Everest Medicines is a biopharmaceutical company focused on developing and commercializing transformative pharmaceutical products that address critical unmet medical needs for patients in Asia markets. The management team of Everest Medicines has deep expertise and an extensive track record of high-quality clinical development, regulatory affairs, CMC, business development and operations in Asia and with leading global pharmaceutical companies. Everest Medicines has built a portfolio of ten potentially global first-in-class or best-in-class molecules, many of which are in late stage clinical development. The Company's therapeutic areas of interest include oncology, autoimmune disorders, cardio-renal diseases and infectious diseases. For more information, please visit its website at www.everestmedicines.com.

About AbCellera Biologics Inc.

AbCellera is a technology company that searches, decodes, and analyzes natural immune systems to find antibodies that its partners can develop into drugs to prevent and treat disease. AbCellera partners with drug developers of all sizes, from large pharmaceutical to small biotechnology companies, empowering them to move quickly, reduce cost, and tackle the toughest problems in drug development. For more information, please visit www.abcellera.com.

AbCellera Forward-looking Statements

This press release contains forward-looking statements, including statements made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. The forward-looking statements are based on management's beliefs and assumptions and on information currently available to management. All statements contained in this release other than statements of historical fact are forward-looking statements, including statements regarding our ability to develop, commercialize and achieve market acceptance of our current and planned products and services, our research and development efforts, and other matters regarding our business strategies, use of capital, results of operations and financial position, and plans and objectives for future operations.

In some cases, you can identify forward-looking statements by the words "may," "will," "could," "would," "should," "expect," "intend," "plan," "anticipate," "believe," "estimate," "predict," "project," "potential," "continue," "ongoing" or the negative of these terms or other comparable terminology, although not all forward-looking statements contain these words. These statements involve risks, uncertainties and other factors that may cause actual results, levels of activity, performance, or achievements to be materially different from the information expressed or implied by these forward-looking statements. These risks, uncertainties and other factors are described under "Risk Factors," "Management's Discussion and Analysis of Financial Condition and Results of Operations" and elsewhere in the

documents we file with the Securities and Exchange Commission from time to time. We caution you that forward-looking statements are based on a combination of facts and factors currently known by us and our projections of the future, about which we cannot be certain. As a result, the forward-looking statements may not prove to be accurate. The forward-looking statements in this press release represent our views as of the date hereof. We undertake no obligation to update any forward-looking statements for any reason, except as required by law.

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