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NEWS RELEASE

AbCellera and Rallybio Announce Strategic Alliance to Discover, Develop, and Commercialize Novel Antibody-Based Therapeutics for Rare Diseases

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VANCOUVER, British Columbia & NEW HAVEN, Conn.--(BUSINESS WIRE)-- **AbCellera** (Nasdaq: ABCL) and **Rallybio Corporation** (Nasdaq: RLYB) announced today that they have entered into a strategic alliance to discover, develop, and commercialize novel antibody-based therapeutics for rare diseases. This multi-year, multi-target collaboration will combine AbCellera's antibody discovery engine with Rallybio's clinical and commercial expertise in rare diseases to identify optimal clinical candidates and ultimately deliver therapies to patients.

"It's clear that we need to accelerate drug development for rare diseases to address the enormous unmet medical need for these patients," said Carl Hansen, Ph.D., founder and CEO of AbCellera. "Rallybio's team has decades of experience in sourcing, identifying, and evaluating therapeutic targets. By bringing together Rallybio's deep expertise in rare diseases with AbCellera's integrated technology for delivering clinical leads with unmatched precision and speed, this partnership creates a unique advantage that we believe will deliver new and transformative medicines to patients."

"AbCellera's clinically validated discovery engine will strengthen our efforts in identifying novel rare disease candidates to add to our existing pipeline," said Martin Mackay, Ph.D., Chief Executive Officer of Rallybio. "We are excited to establish this partnership and look forward to working closely with our colleagues at AbCellera as we build novel medicines together."

Under the terms of the agreement, AbCellera and Rallybio will co-develop up to five rare disease therapeutic targets, which will be chosen together by both companies. The collaboration will allow Rallybio to add product

candidates to its existing pipeline and also provides the option for AbCellera to conduct process development and clinical manufacturing activities. The partnership's first program will focus on addressing the significant unmet therapeutic needs of patients with rare metabolic diseases.

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**](http://www.abcellera.com).

About Rallybio

Rallybio is a clinical-stage biotechnology company committed to identifying and accelerating the development of life-transforming therapies for patients with severe and rare diseases. Since its launch in January 2018, Rallybio has built a portfolio of promising product candidates, which are now in development to address rare diseases in the areas of hematology, immuno-inflammation, maternal fetal health, and metabolic disorders. The Company's mission is being advanced by a team of highly experienced biopharma industry leaders with extensive research, development, and rare disease expertise. Rallybio is headquartered in New Haven, Connecticut, with an additional facility at the University of Connecticut's Technology Incubation Program in Farmington, Connecticut. For more information, please visit [**www.rallybio.com**](http://www.rallybio.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 current 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.

Rallybio Forward-Looking Statements

This press release contains forward-looking statements that are based on our management's beliefs and assumptions and on information currently available to management. In some cases, forward-looking statements can be identified by terms such as "may," "will," "should," "expect," "plan," "anticipate," "could," "intend," "target," "project," "contemplate," "believe," "estimate," "predict," "potential" or "continue" or the negative of these terms or other similar expressions, although not all forward-looking statements contain these words. Forward-looking statements in this press release include, but are not limited to, statements concerning our ability to identify acceptable targets, our ability to discover, develop, and commercialize any product candidates that emerge from the collaboration, either alone or together with AbCellera, and the likelihood that we will successfully expand our pipeline through the collaboration. The forward-looking statements in this press release are only predictions and are based largely on management's current expectations and projections about future events and financial trends that management believes may affect Rallybio's business, financial condition and results of operations. These forward-looking statements speak only as of the date of this press release and are subject to a number of known and unknown risks, uncertainties and assumptions, including, but not limited to, our ability to successfully initiate and conduct our planned clinical trials, including the multiple ascending dose study for RLYB116, and complete such clinical trials and obtain results on our expected timelines, or at all, whether our cash resources will be sufficient to fund our operating expenses and capital expenditure requirements and whether we will be successful raising additional capital, competition from other biotechnology and pharmaceutical companies, and those risks and uncertainties described in Rallybio's filings with the U.S. Securities and Exchange Commission (SEC), including Rallybio's Quarterly Report on Form 10-Q for the period ended September 30, 2022, and subsequent filings with the SEC. The events and circumstances reflected in our forward-looking statements may not be achieved or occur and actual future results, levels of activity, performance and events and circumstances could differ materially from those projected in the forward-looking statements. Moreover, we operate in an evolving environment. New risks and uncertainties may emerge from time to time, and it is not possible for management to predict all risks and uncertainties. Except as required by applicable law, we are not obligated to publicly update or revise any forward-looking statements contained in this press release, whether as a result of any new information, future events, changed circumstances or otherwise.

Source: AbCellera Biologics Inc.

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