



Nasdaq: OABI

New York, NY

November 15-16, 2022

Disclaimer

We caution you that this presentation contains forward-looking statements.

All statements other than statements of historical facts contained in this presentation, including statements regarding our future results of operations and financial position, expected cash runway, business strategy, our expectations regarding the application of, and the rate and degree of market acceptance of, our technology platform and other technologies, our expectations regarding the addressable markets for our technologies, including the growth rate of the markets in which we operate, the timing of the initiation or completion of preclinical studies and clinical trials by our partners, expectations regarding product approvals and potential for future revenue growth, launches by our partners and the timing thereof, and the potential for and timing of receipt of milestones and royalties under our license agreements with partners, are forward-looking statements. In some cases, you can identify forward-looking statements by terms such as "may," "will," "should," "expect," "plan," "anticipate," "could," "intend," "target," "project," "contemplates," "believes," "estimates," "predicts," "potential" or "continue" or the negative of these terms or other similar expressions. The inclusion of forward-looking statements should not be regarded as a representation by us that any of our plans will be achieved. Actual results may differ from those set forth in this presentation due to the risks and uncertainties inherent in our business, including, without limitation: the anticipated benefits of our separation from Ligand may not be achieved; our future success is dependent on acceptance of our technology platform by new and existing partners, as well as on the eventual development, approval and commercialization of products developed by our partners for which we have no control over the development plan, regulatory strategy or commercialization efforts; biopharmaceutical development is inherently uncertain, risks arising from changes in technology; the competitive environment in the life sciences and biotechnology platform market; our failure to maintain, protect and defend our intellectual property rights; difficulties with performance of third parties we will rely on for our business; regulatory developments in the United States and foreign countries; unstable market and economic conditions may have serious adverse consequences on our business, financial condition and stock price; we may use our capital resources sooner than we expect; and other risks described in our press releases and filings with the SEC. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date made, and except as required by applicable law, we do not plan to publicly update or revise any forward-looking statements contained herein, whether as a result of any new information, future events, changed circumstances or otherwise. All forward-looking statements are qualified in their entirety by this cautionary statement, which is made under the safe harbor provisions of the Private Securities Litigation Reform Act of 1995.

Information regarding partnered products and programs comes from information publicly released by our partners.

This presentation also contains estimates and other statistical data made by independent parties and by us relating to market size and growth and other data about the antibody industry. This data involves a number of assumptions and limitations, and you are cautioned not to give undue weight to such estimates. In addition, projections, assumptions, and estimates of our future performance and the future performance of the markets in which we operate are necessarily subject to a high degree of uncertainty and risk.

OUR BUSINESS MODEL IS FOCUSED ON LICENSING OUR PROPRIETARY DISCOVERY TECHNOLOGY

**ONE OF THE LARGEST GREENFIELDS
IN THE PHARMA INDUSTRY**

*\$236 BILLION TOTAL ADDRESSABLE MARKET
FOR ANTIBODIES BY 2025*

**LEADING AND PROVEN
TECHNOLOGY**

*GROWING ROSTER OF PARTNERS
GROWING NUMBER OF PROGRAMS
RECENT PRODUCT APPROVALS*

**GLOBALLY-RECOGNIZED
SCIENCE AND TEAM**

*HISTORY OF FIRSTS IN GENETIC ENGINEERING
EXPANDING TECHNOLOGY AND CAPABILITIES*

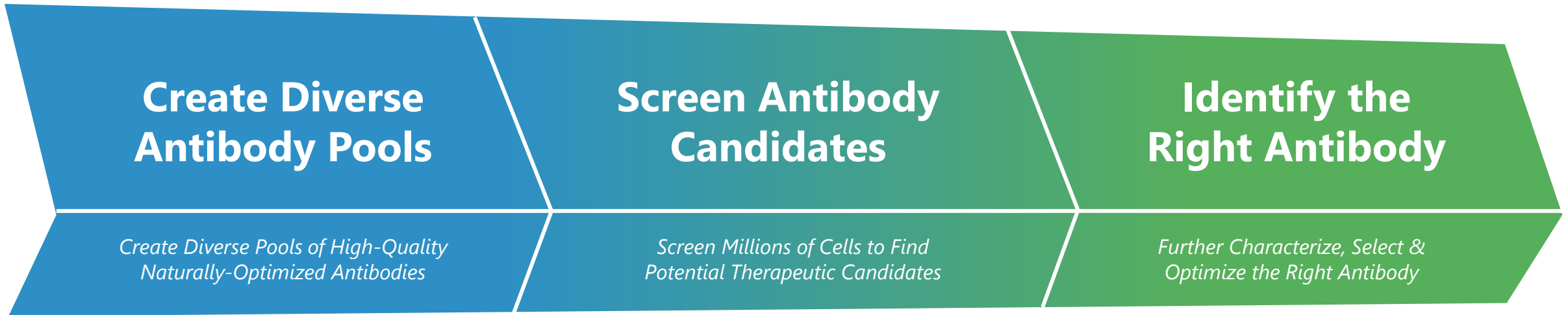
**WE ARE MEETING A GLOBAL INDUSTRY NEED,
POISED FOR GROWTH**

Mission

Our mission is to enable the rapid development of innovative therapeutics by **pushing the frontiers of drug discovery technologies.**

The OmniAb Platform

LICENSES TO OUR TECHNOLOGY PLATFORM ARE STRUCTURED TO ALIGN ECONOMIC AND SCIENTIFIC INTERESTS WITH OUR PARTNERS



Technology offering addresses critical industry needs and is paired with our highly specialized and efficient operations

We leverage our proprietary and differentiated technologies, rather than commoditized industry services that are widely available from CROs or built into big pharma

Antibodies and Industry Demand

HIGHER SUCCESS RATES FOR ANTIBODY MEDICINES DRIVE OUR INDUSTRY'S NEED FOR DISCOVERY TECHNOLOGY

Increasing Antibody Market

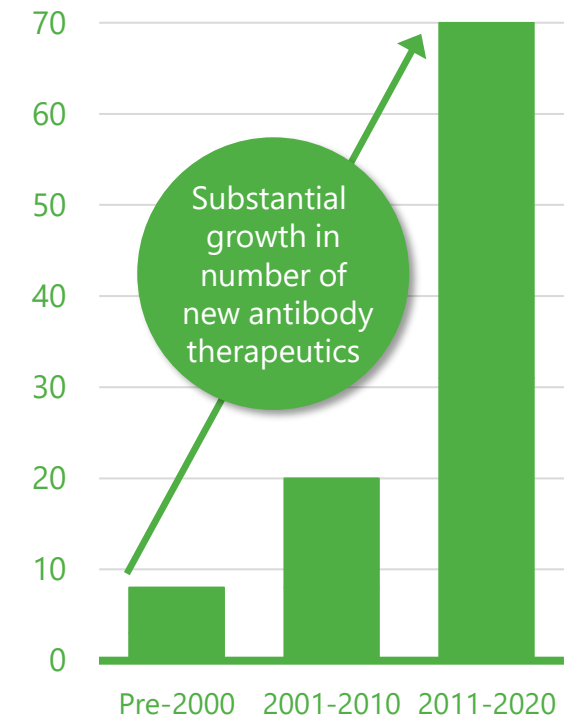
- **\$236B in antibody sales by 2025** (up from ~\$212B in 2021)
- **49 blockbuster antibodies in 2021** (up from 41 in 2020)
- 5 best-selling antibodies had ~\$66B of sales in 2021

Higher Success Rates

Type of Drug	Clinical Success Rates ⁽¹⁾
Small Molecules	7.5%
Antibodies	12.1%

Historical success rates for antibodies are **significantly higher** than small molecules

Acceleration of Regulatory Approvals (FDA and EMA)



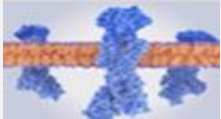
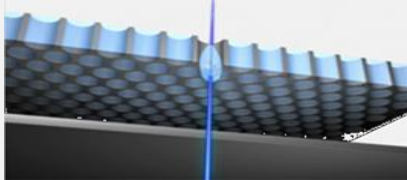



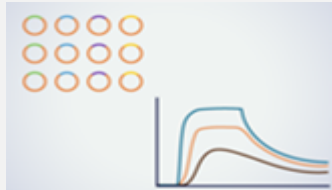


Sources:

2021 Sales of Recombinant Therapeutic Antibodies, Proteins, Biosimilars & Other Biologics (La Merie Publishing).

Tables of approved mAbs and antibodies in review available at <https://www.antibodysociety.org/resources/approved-antibodies/>

(1) Defined as composite success rate of clinical development from Phase I trials to Approval, data from 2011-2020. Source: BIO | QLS Advisors | Informa Feb 2021 Report.

The OmniAb Platform

Technologies	Create Diverse Antibody Pools	Screen Antibody Candidates	Identify the Right Antibody
	Create Diverse Pools of High-Quality Naturally-Optimized Antibodies	Screen Millions of Cells to Find Potential Therapeutic Candidates	Further Characterize, Select & Optimize the Right Antibody
	 <p>Computational Antigen Design & Proprietary Reagents</p>	 <p>xPloration High-Throughput Single Cell Screening</p>	<ul style="list-style-type: none"> Custom Bioinformatics Next Generation Sequencing (NGS) Hit Expansion 
	 <p>Robust Antibodies for Any Target</p>	 <p>Gel Encapsulated Microenvironment (GEM) Single Cell Screening</p>	 <ul style="list-style-type: none"> Comprehensive Functional Characterization Proprietary Ion Channel Assays
	 <p>Bispecific Antibody Generation</p>		 <p>Cow-inspired Antibodies for Difficult Targets</p>

Technology offering addresses the most critical challenges of antibody discovery

What is *Biological Intelligence*™?

- We believe that antibodies generated *in vivo* are superior to ones from other sources because they are **naturally optimized** through an iterative process that preferentially selects for antibodies with excellent specificity and developability profiles
- The ability of the immune system in our engineered transgenic animals to create optimized antibodies for human therapeutics is what we call ***Biological Intelligence***
- We believe this approach **increases the efficiency and probability of success** of therapeutic antibody discovery and may help limit the attrition of antibody product candidates in the clinic

The OmniAb Platform

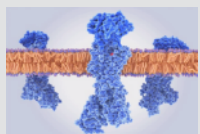
Create Diverse
Antibody Pools

Screen Antibody
Candidates

Identify the
Right Antibody

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Antibody Generation Technologies



Computational
Antigen Design &
Proprietary Reagents

 OmniRat

 OmniMouse

OmniChicken
Antibodies for Any Target

 OmniFlic

OmniClic

*Bispecific Antibody
Generation*

 OmniTaur

*Cow-inspired Antibodies
for Difficult Targets*

We believe generating **large and diverse** pools of high-quality antibodies increases the likelihood of **discovering the antibody** with the **most desirable therapeutic characteristics**

Industry's only 4-species platform

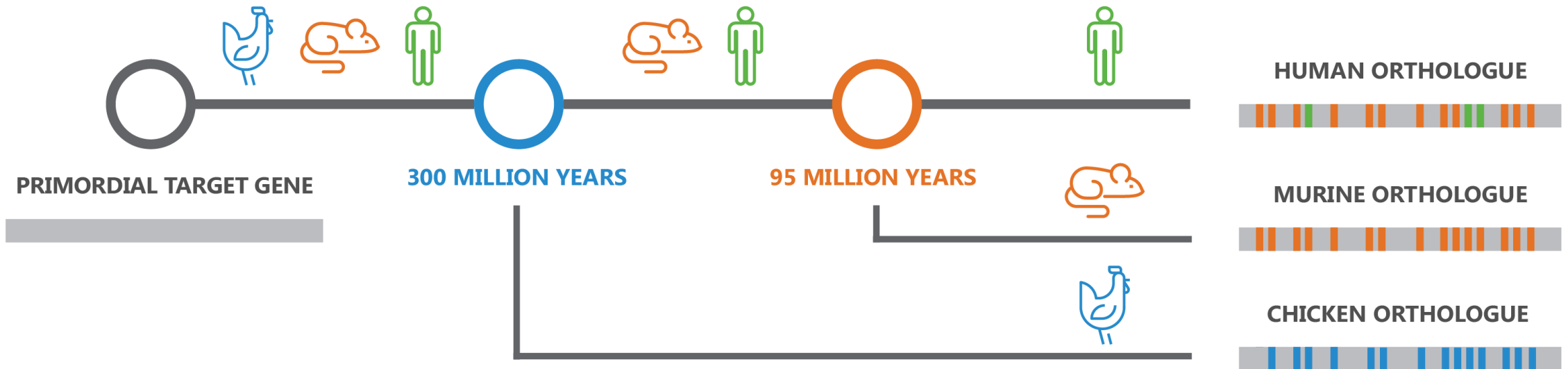
3 approved and 22 active clinical-stage antibodies

A rich heritage of genetic engineering advancements

Carefully designed transgenes for robust response

*Bispecific and cow-inspired technologies
enable next-generation therapeutics*

GREATER EVOLUTIONARY DISTANCE YIELDS
GREATER IMMUNOGENICITY AND MORE ANTIBODY DIVERSITY



Antibody Repertoires







Create Diverse
Antibody Pools

Screen Antibody
Candidates

Identify the
Right Antibody

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NUMEROUS OPTIONS AVAILABLE TO ADDRESS DIVERSE PARTNER OBJECTIVES

Host	V genes	Structural and immunological features	Benefits for therapeutics discovery and development
 OmniMouse	<ul style="list-style-type: none"> • Full human V gene diversity • Choice of light chain isotype 	<ul style="list-style-type: none"> • Diverse V gene usage and mixed genetic backgrounds 	<ul style="list-style-type: none"> • Widely accessible and flexible workflows
 OmniRat	<ul style="list-style-type: none"> • Full human V gene diversity • Choice of light chain isotype 	<ul style="list-style-type: none"> • Diverse V gene usage and mixed genetic backgrounds • Distinctive target recognition 	<ul style="list-style-type: none"> • Industry standard • Widely accessible and flexible workflows • Extensive track record
 OmniChicken	<ul style="list-style-type: none"> • Single framework • VH3/VK3 or VH3/VL1 	<ul style="list-style-type: none"> • Evolutionarily divergent host system for robust immune responses 	<ul style="list-style-type: none"> • Diverse and new epitope coverage • High homology targets • Excellent physical properties
 OmniFlic	<ul style="list-style-type: none"> • Full human VH gene diversity with non-diversifying VK3 	<ul style="list-style-type: none"> • Fixed light chain for bispecific applications 	<ul style="list-style-type: none"> • Bispecific applications leveraging standard IgG format
 OmniClic	<ul style="list-style-type: none"> • Single framework • VH3/non-diversifying VK3 	<ul style="list-style-type: none"> • Fixed light chain for bispecific applications 	<ul style="list-style-type: none"> • Diverse epitope coverage • Excellent physical properties • Ease of manufacturing
 OmniTaur	<ul style="list-style-type: none"> • Single framework • VH4/VL1 	<ul style="list-style-type: none"> • Ultralong CDR-H3's for enormous structural diversity 	<ul style="list-style-type: none"> • Access cryptic epitopes • Unique modalities (<i>Picobodies</i>™) • Building blocks for multispecific molecules

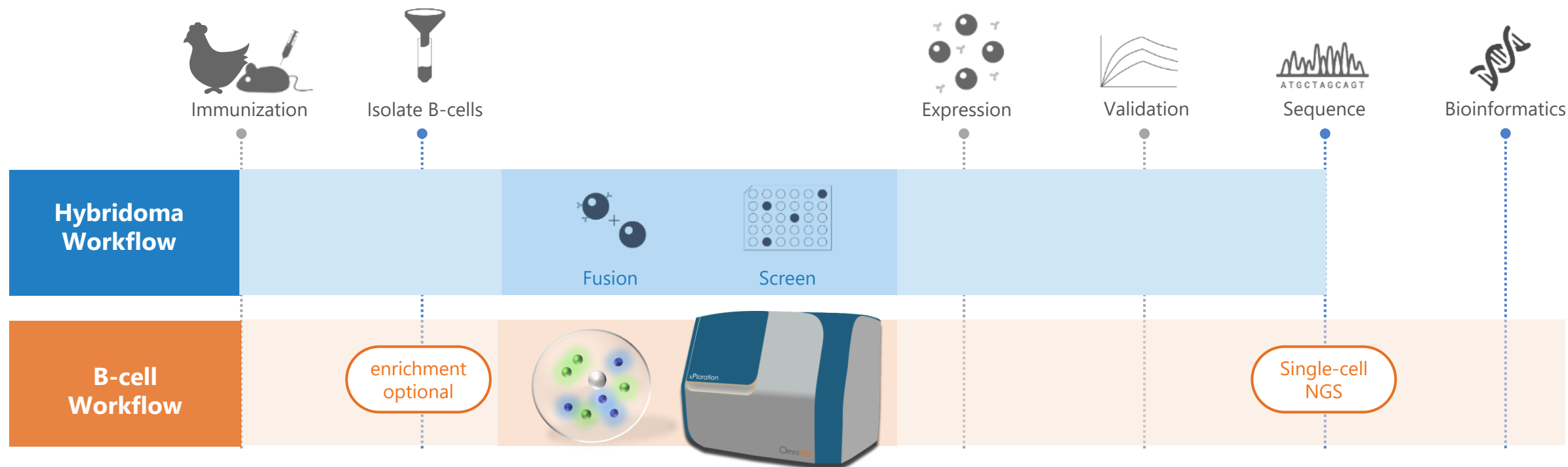
Screening Platforms

Create Diverse
Antibody Pools

Screen Antibody
Candidates

Identify the
Right Antibody

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Our powerful single B-cell screening technologies, *xPloration*[®] and GEM assay, **bypass bottlenecks of hybridoma workflows**

AI-driven multi-parameter screening of **tens of millions** of cells in **hours instead of weeks**

Technologies enable **screening against difficult targets**: GPCRs, ion channels and surface antigens

The OmniAb Platform

Create Diverse
Antibody Pools

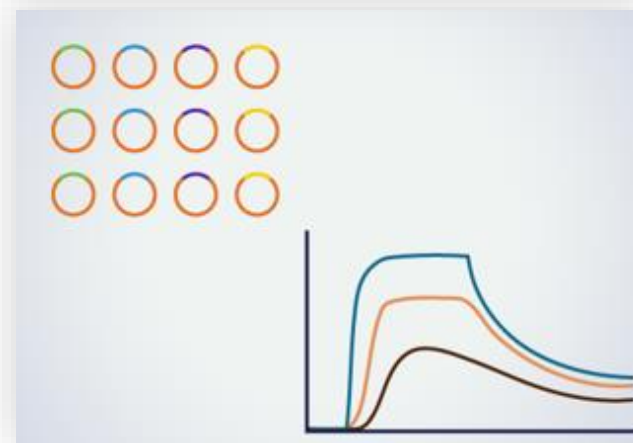
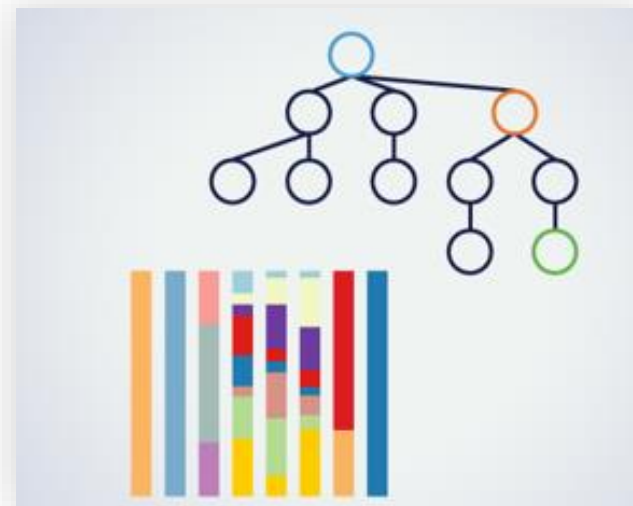
Screen Antibody
Candidates

Identify the
Right Antibody

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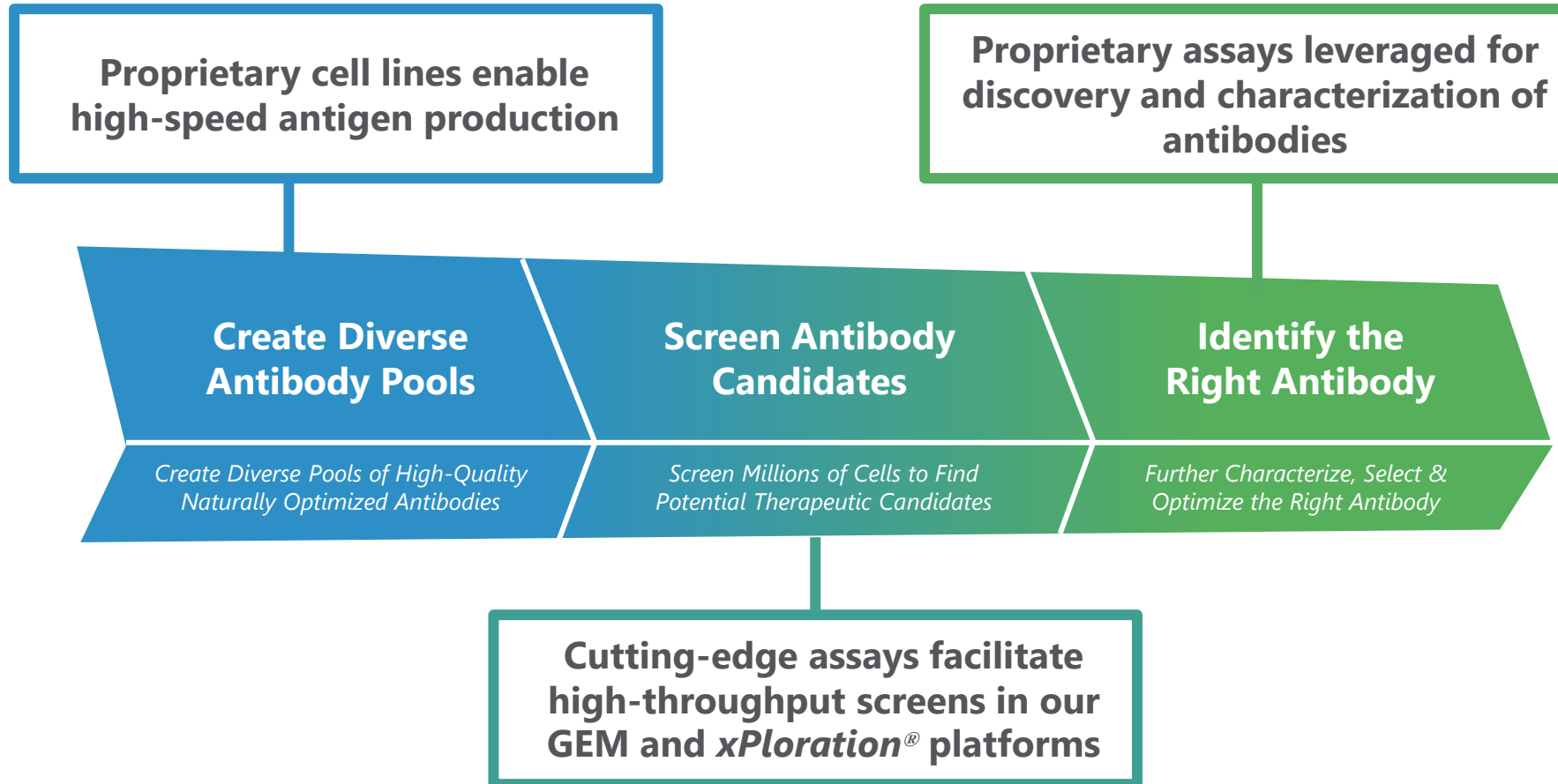
Our discovery teams are flexibly positioned to work closely with partners to identify the right antibody

- Data from multi-parameter screening and performance assays used in combination with bioinformatics
- NGS hit expansion to identify variant antibodies with improved characteristics
- High-throughput epitope binning and kinetics analysis, and target-specific functional assays
- Proprietary assays for ion channel and transporter targets



Ion Channels and Transporters

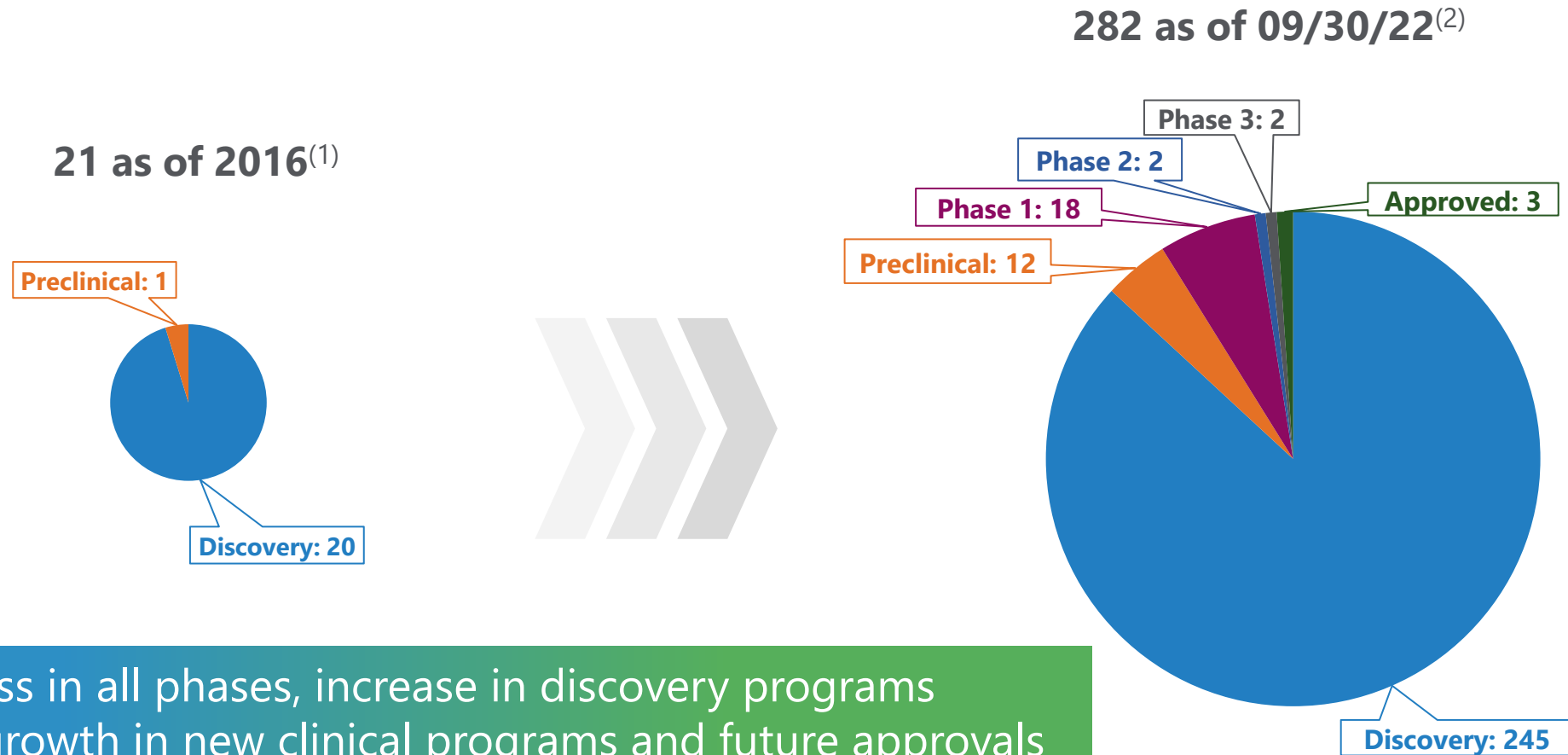
WE HAVE EXTENSIVE BIOLOGICAL CAPABILITIES FOR ION CHANNELS AND TRANSPORTERS



Within OmniAb, Inc. are differentiated capabilities for viable *target-to-lead* delivery for difficult and high-value ion channel and transporter targets

Growth of Partner Programs

PROGRESSION AND PERFORMANCE IN PROGRAMS BY STAGE OF DEVELOPMENT



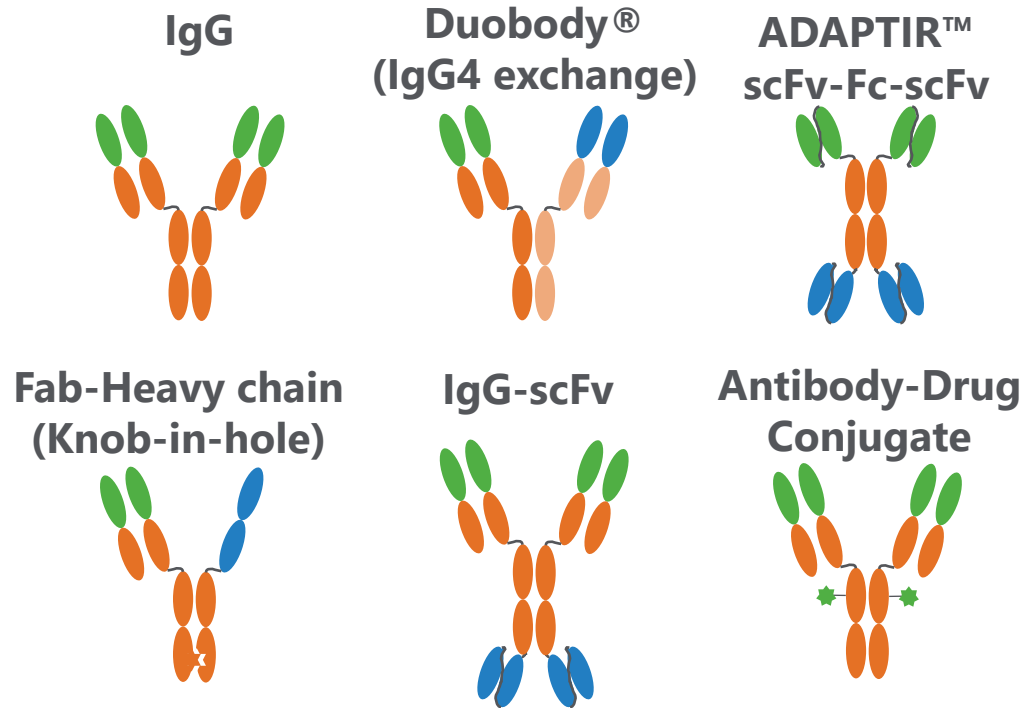
(1) Estimated at the time of acquisition of OMT

(2) In August 2022, our partner Jansen received marketing approval in the EU for teclistamab; and in October of 2022, Janssen received accelerated approval for teclistamab by the US FDA

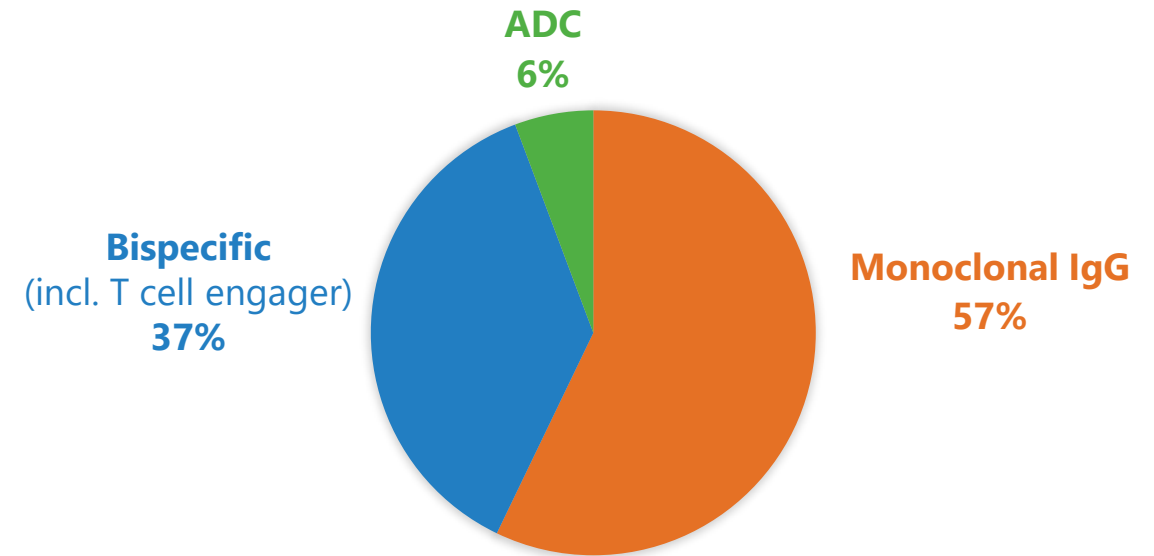
Diverse Drug Formats and Modalities

PRECLINICAL AND CLINICAL OMNIAB MOLECULES

FORMATS



MODALITIES



Variety in the formats and modalities used by partners demonstrating the flexibility of our platform

Select OmniAb Partners

>65 COMPANIES CURRENTLY HAVE ACCESS TO OMNIAB ANTIBODIES

AMGEN

 **Aptevo**[™]
Therapeutics

 **Boehringer
Ingelheim**

 **基石药业**
CSTONE
PHARMACEUTICALS

 **Genmab**

 **GigaGen**
A Grifols Company

 **gloria** 誉衡生物
BIOSCIENCES

Janssen 

MERCK

 **ONO PHARMACEUTICAL CO.,LTD.**

 **Pfizer**

sanofi

 **Seagen**[®]

 **symphogen**
a Servier Company

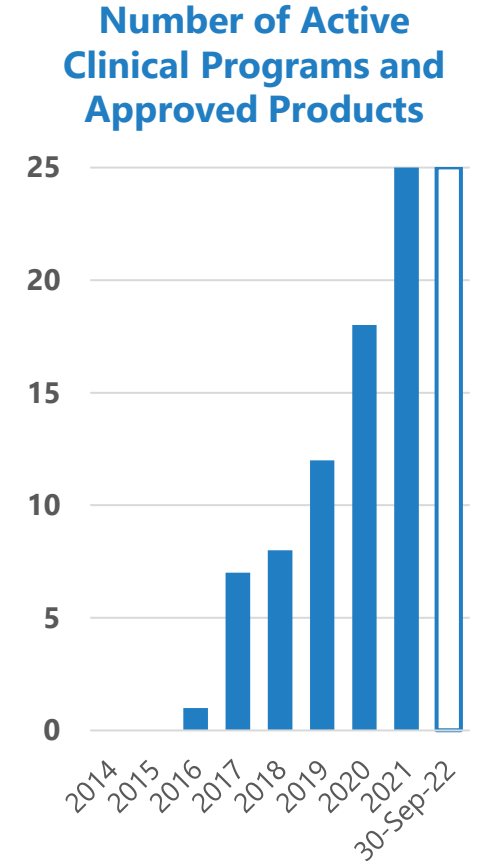
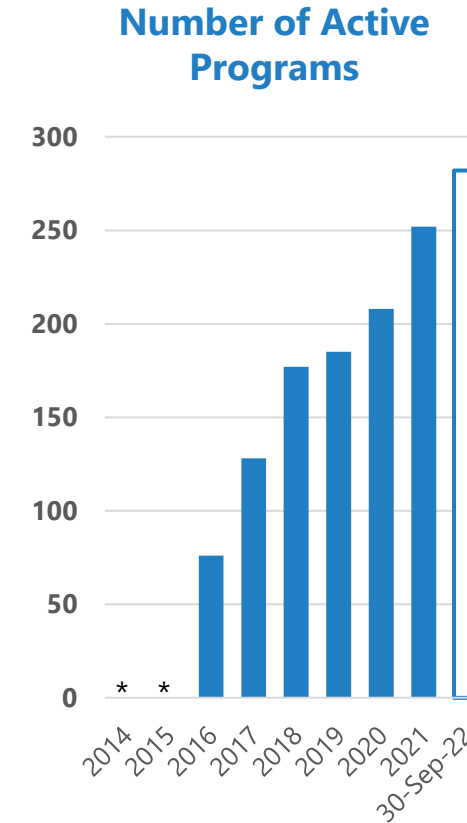
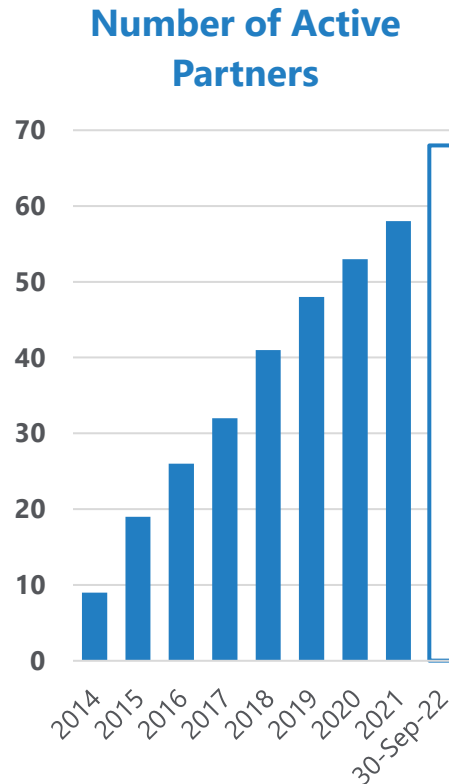
 **Takeda**

WuXi Biologics
Global Solution Provider 

Key Performance Indicators

TECHNOLOGY AND BUSINESS MODEL ARE HIGHLY SCALABLE

- Strong annual growth in key performance indicators continues
 - Active Partners:**⁽¹⁾ >30% CAGR 2014 through 2021
 - Active Programs:**⁽²⁾ >25% CAGR 2016 through 2021
- Year-to-date numbers (as of 9/30/22) position our business for strong annual growth



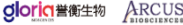


























(1) Represents the unique number of partners with whom we have active license agreements or who have an active program.

(2) Represents programs for which an antigen is introduced into our animals and remains so as long as the program is actively being developed or commercialized.

* Active Programs not tracked prior to acquisition of Open Monoclonal Technology, Inc. in January 2016.

Approved and Clinical-Stage Partner Pipeline

NOW WITH THREE APPROVED PRODUCTS AND 22 ACTIVE CLINICAL-STAGE ANTIBODIES

Partner	Program	Source Animal	Therapy Area	Target	Preclinical	Phase 1	Phase 2	Phase 3	Registration	Approved
 	Zimberelimab	OmniRat	Oncology	PD-1						
 	Sugemalimab	OmniRat	Oncology	PD-L1						
	Teclistamab	OmniRat	Oncology	BCMA x CD3						
	Tiragolumab	OmniRat	Oncology	TIGIT						
	Batoclimab	OmniRat	Immunology	FcRn						
	GEN1046	OmniRat	Oncology	PD-L1 x 4-1BB						
	M6223	OmniRat	Oncology	TIGIT						
	APVO436	OmniMouse	Oncology	CD123 x CD3						
	JNJ-67371244	OmniMouse	Oncology	CD33 x CD3						
	JNJ-70218902	OmniRat	Oncology	Undisclosed						
	JNJ-78306358	OmniRat	Oncology	HLA-G x CD3						
	GEN1047	OmniRat	Oncology	B7H4 x CD3						
	S095017	OmniRat	Oncology	LAG-3						
	S095018	OmniRat	Oncology	TIM-3						
	S095024	OmniRat	Oncology	CD73						
	S095029	OmniRat	Oncology	NKG2A						
	TNB-383B	OmniFlic	Oncology	BCMA x CD3						
	TNB-486	OmniFlic	Oncology	CD19 x CD3						
	AMG 340	OmniFlic	Oncology	PSMA x CD3						
	SAL003	OmniRat	Metabolic	PCSK9						
	CN1	OmniRat	Oncology	Undisclosed						
	Undisclosed	OmniRat	Oncology	Undisclosed						
	Undisclosed	OmniChicken	Undisclosed	Undisclosed						
	Undisclosed	OmniRat	Gastrointestinal	Undisclosed						
	M9140	OmniRat	Oncology	CEACAM-5						

Animal launch year: OmniRat 2012; OmniMouse 2014; OmniFlic 2014; OmniChicken 2016; OmniClic 2019; OmniTaur 2020

Notes: Most advanced status for each program shown. Zimberelimab and Sugemalimab are approved in China.

* Indicates programs with fully paid licenses.

† Programs discovered by Teneobio under a fully paid license. Future programs discovered under license agreement are subject to downstream economics.

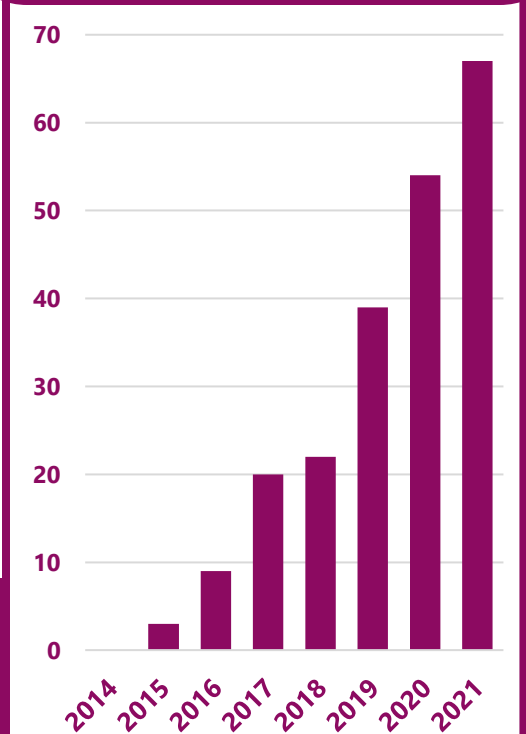
Intellectual Property Advantage

PARTNERS FILING PATENTS ON OMNIAB-DERIVED ANTIBODIES CAN CREATE DIVERSE AND DURABLE ROYALTY STREAMS AND A LENGTHY IP TAIL

Over 300 patents issued worldwide

- We maintain a broad intellectual property estate with multiple long duration patent families covering each major element of our technology platform
- Licenses are structured so that royalties are linked to the patents for the antibodies discovered with OmniAb, thereby creating a lengthy coverage tail

Antibody Patent Applications Filed by Partners



>65 patent filings by our partners claiming an OmniAb-derived antibody as primary invention, with expiries up to 2041

Patents include: WO2015167293A1, WO2017020291A1, WO2017024515A1, WO2017024146A1, WO2017031104A1, WO2017053748A2, WO2017059196A2, WO2017059243A2, WO2017079121A2, WO2017178493A1, WO2017192567A1, WO2017223111A1, WO2018054241A1, US20180105600A1, WO2018057802 A1, WO2018069500A2, WO2018091661A1, WO2018095932A1, WO2018119016A1, WO2018119246A1, WO2018162749A1, WO2019094265A1, WO2019158645A1, WO2019164891A1, WO2019165982A1, WO2019179391A1, WO2019179422A1, WO2019196868A1, WO2019202041A1, WO2019214624A1, WO2019220368A1, WO2019224711A2, WO2019224713A2, WO2019224717A2, WO2020028479A1, WO2020093023A1, WO2020093024A2, WO2020097009A1, WO2020119719A1, WO2021194481A1, WO2020206251A1, WO2020202097A1, US10968280B2, WO2021019386A1, WO2021030488A1, WO2021044005A1, WO2021059075A1, WO2021078219A1, WO2021092196A9, WO2021089704A1, WO2021093764A1, WO2021093849A1, WO2021101975A1, WO2021102173A1, WO2021140222A1, WO2021154761A1, WO2021156326A1, WO2021171257A1, WO2021181366A1, WO2021185934A1, WO2021205361A1, WO2021209495A1, US20210363273A1, WO2022024024A2, WO2022048883A1, WO2022037662A1, WO2022121966A1

Business Model

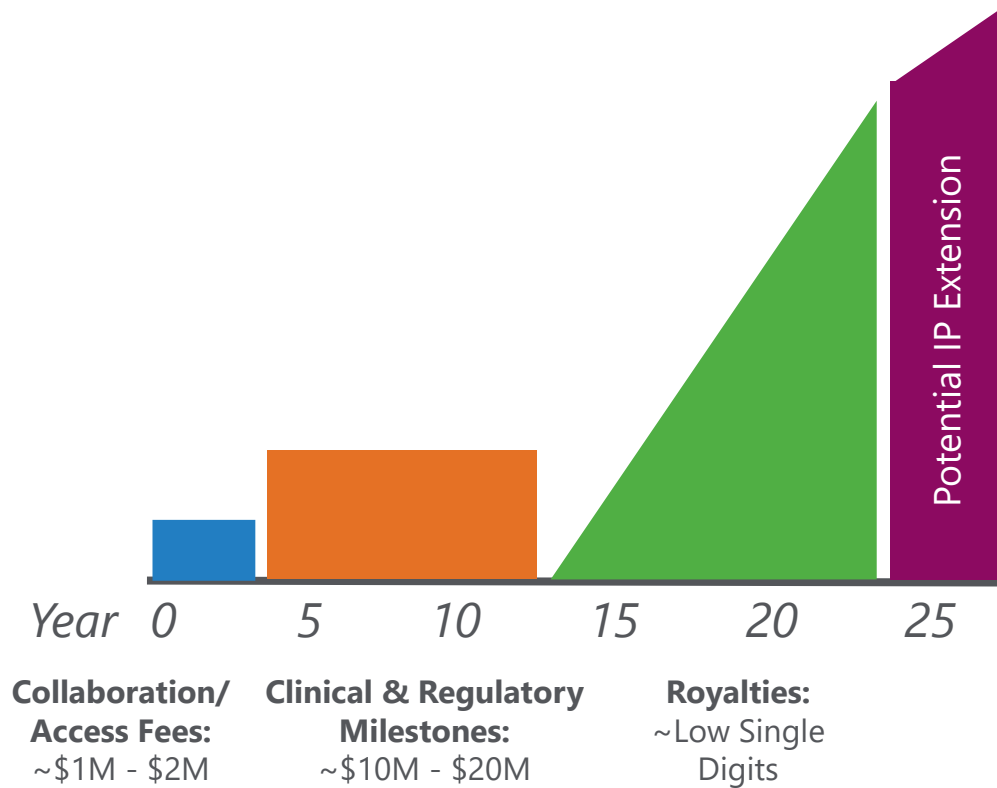
OUR AGREEMENTS ARE STRUCTURED TO ALIGN ECONOMIC AND SCIENTIFIC INTERESTS WITH OUR PARTNERS

License partnerships designed to include:

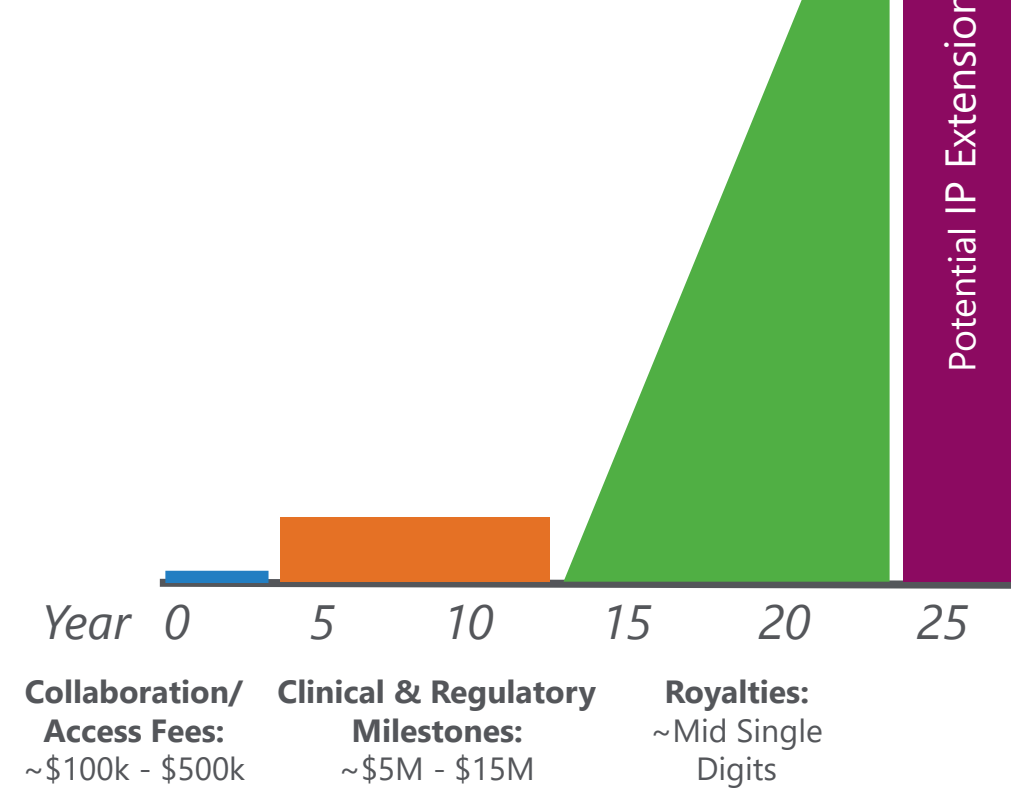
- *Upfront and collaboration/access fees*
- *Milestones*
- *Royalties on commercial sales*

Illustrative Antibody Deal Structure

Profile A



Profile B



Cash Position Provides Long Operational Runway

(\$ millions)	
Gross Cash Proceeds	\$130
Underwriting/Transaction/Other Fees	~\$35
Net Cash	~\$95
Shares Outstanding	114.8 million
Shares Outstanding includes earnout shares, but excludes OmniAb options, RSUs, PSUs and APAC warrants	

BUSINESS IS CLOSE TO BREAK-EVEN CASH FLOW

**RECENT TRANSACTION PROVIDES SUFFICIENT CAPITAL TO FUND
OPERATIONS FOR FORESEEABLE FUTURE**

Management



Matt Foehr

Chief Executive Officer
Board Member Viking Therapeutics
Former Exec at Ligand Pharmaceuticals,
GlaxoSmithKline,
Stiefel Labs, Connetics Corp.



Kurt Gustafson

Chief Financial Officer
Board Member Xencor, Inc
Former CFO/Exec at
Spectrum Pharmaceuticals,
Halozyme Therapeutics, Amgen



Charles Berkman

Chief Legal Officer
Former General Counsel
at Ligand Pharmaceuticals,
Attorney at Baker & McKenzie,
Lyon & Lyon



Bill Harriman, PhD

SVP, Antibody Discovery
Co-Founder/CSO, Crystal Bioscience
Trellis, Roche, Abgenix
UCSF-Immunology, Haas MBA



Christel Iffland, PhD

SVP, Antibody Technologies
Former Associate Director at Merck
KGaA / EMD Serono, Co-inventor
of Avelumab Dana Farber,
Albert Einstein College



**Marie-Cecile
Van De Lavoie, PhD, DVM**

SVP, Technical Operations & Genetics
Co-Founder/COO, Crystal Bioscience
Origen Therapeutics, Inventor Germ
Cell Technology Fulbright Scholar,
UCSF, Utrecht, Guelph, Cornell



Doug Krafte, PhD

SVP, Ion Channels
Former Exec at Icaigen, Pfizer Pain &
Sensory Disorders, Boehringer
Ingelheim, Aurora Biosciences
Univ. Rochester, Vanderbilt

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CEO, Avidity
Former Akcea Therapeutics,
Ionis Pharmaceuticals, Forest Labs
HC&C Chair



Jennifer Cochran, PhD

Professor of Bioengineering
Stanford University
Founder of multiple companies,
including xCella Biosciences
Nom/Gov Chair, AC



John Higgins

OmniAb, Inc. Board Chair
CEO and Board Member,
Ligand Pharmaceuticals
Former CFO, Connetics Corp.
Board Member Bio-Techne
HC&C



Sunil Patel

Public & Private Biotech Executive
Former Abgenix, Gilead,
BiPar and OncoMed
AC Chair, HC&C



Josh Tamaroff

Partner, Avista Capital Partners
Barclays Capital
Lehman Brothers
AC, Nom/Gov



Matt Foehr

Chief Executive Officer
Board Member Viking Therapeutics
Former Exec at Ligand Pharmaceuticals,
GlaxoSmithKline,
Stiefel Labs, Connetics Corp.

Our Key Areas of Focus Going Forward

WE BELIEVE WE ARE WELL-POSITIONED FOR FUTURE GROWTH WHILE WE MAKE AN ENDURING AND SIGNIFICANT IMPACT ON THE INDUSTRY AND GLOBAL HUMAN HEALTH

WE LEVERAGE A HIGHLY SCALABLE BUSINESS WHERE INVESTMENTS IN TECHNOLOGIES AND INNOVATION ARE INFORMED BY DISCOVERY RELATIONSHIPS WITH OUR PARTNERS



Partnered Pipeline Development, Expansion and Advancement



Continued Workflow Versatility Initiatives



Expanding the Reach of our Platform



New Technology Development
Incl. new animal and computational innovations

A FOCUS ON KEY STAKEHOLDERS IS AT OUR FOUNDATION



Team:

Strong culture; hire, develop, motivate the best



Partners:

Focus on customer service and future needs



Investors:

Superior business execution to create value



Community:

Lead with integrity and responsibility

OmniAb, Inc. Summary

- Demand for antibody-based approaches drives the industry's need for cutting-edge discovery technologies
- We maintain a highly scalable business where investments in and extensions of our differentiated technology are informed by a deep portfolio of partnerships
- Our partner pipeline is progressing and expanding
- Recent transaction creates robust financial position that fully funds operations, creates an opportunity to unlock value, and positions the business for future growth



For more information, please visit www.omniab.com