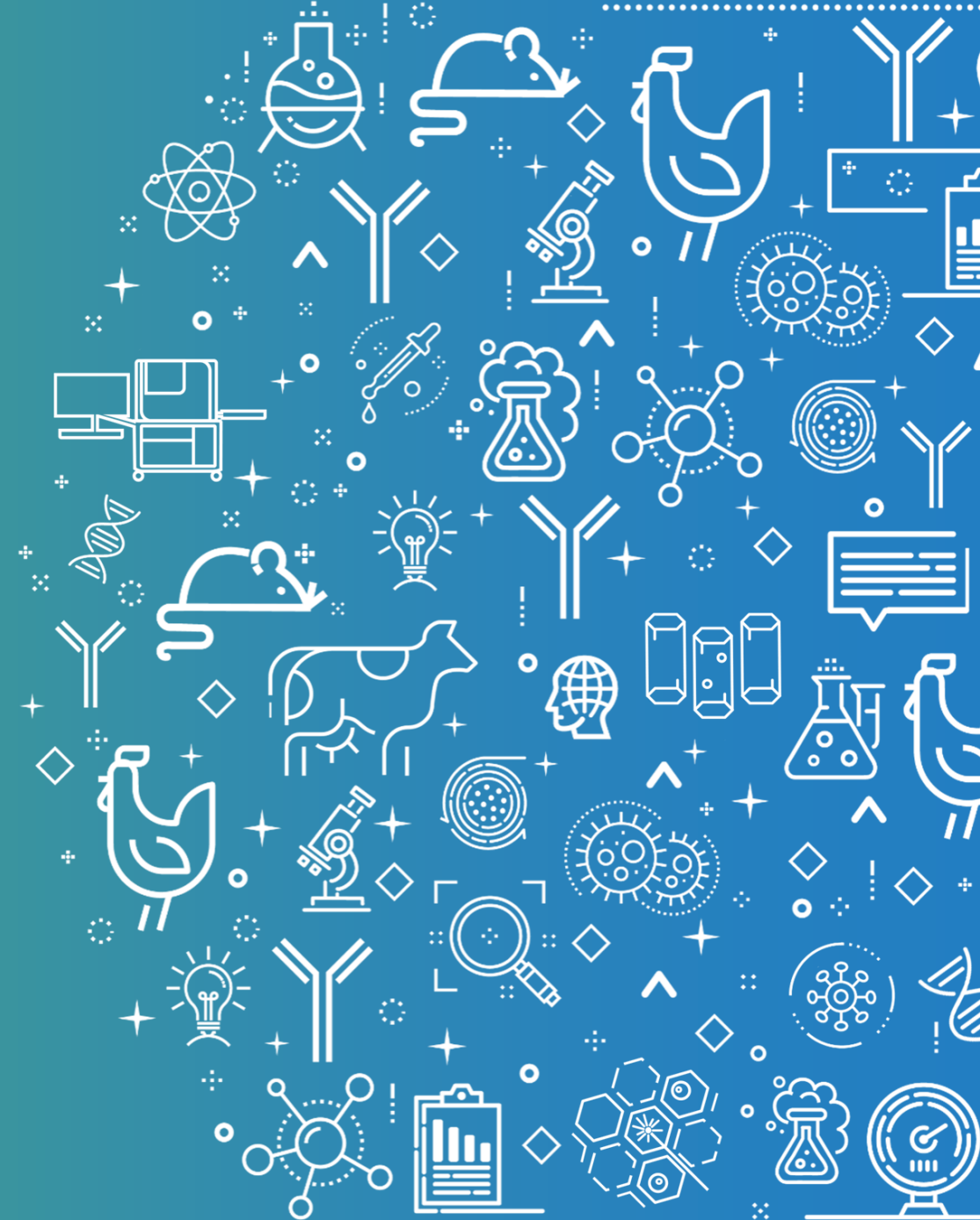


OmniAb, Inc.
Nasdaq: OABI

May 2025



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, including our financial guidance for 2025, business strategy, our expectations regarding the application of, and the rate and degree of market acceptance of, our technology platform and other technologies, our or our partners' expectations regarding the addressable markets for our technologies or their product candidates, as applicable including the growth rate of the markets in which we operate, our competitive advantage and the growth prospects of our business, the scalability of our business, our ability to leverage the growth of our business and to do so efficiently, the timing of the initiation or completion of preclinical studies and clinical trials by our partners, expectations regarding potential safety and therapeutic benefits of our partners' product candidates, whether they could be first-in-class or best-in-class, product approvals and potential for future revenue growth, launches by our partners and the timing thereof, the anticipated introduction of new technologies and innovations and enhancement of our technology stack and partners' experiences, the continued innovation around and the expected performance of our technologies and the opportunities and earnings and cash flow accretion they may create, including the xPloration Partner Access Program, the ability to add new partners and programs, the scientific presentations and clinical and regulatory events of 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: our future success is dependent on acceptance of our technology platform and technologies 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; risks associated with quality and timing in manufacturing our xPloration instruments and related consumables and our reliance on a limited number of third-party manufacturers and suppliers; 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 reports or information publicly released by our partners and have not been independently verified by OmniAb. For our definitions of "active partners," "active programs," "active clinical programs and approved products" and "approved products", see "Management's Discussion and Analysis of Financial Condition and Results of Operations" in our Annual Report on Form 10-K for the year ended December 31, 2024 filed with the SEC on March 18, 2025.

This presentation also contains estimates and other statistical data made by independent parties and by us and/or our partners 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

LEVERAGING OUR PROPRIETARY DISCOVERY TECHNOLOGY PLATFORM WORLDWIDE



Technology Offering Addresses Most Critical Challenges of Discovery

Create, Screen, Deliver antibodies leveraging industry's only 4-species platform with differentiated tech and core competencies



Leading, Proven and Leverageable Technology

Growing numbers of partners and programs

One of the Largest Greenfields in the Pharma Industry



Total addressable market for antibodies expected to surpass \$330 billion in 2029

Innovation and Intelligent Expansion of Our Technology



New technology launches and an increasingly efficient internal technology innovation engine

**POISED FOR
GROWTH
TO MEET A
GLOBAL
INDUSTRY
NEED**

Sources: Clarivate Analytics Cortellis database

Mission

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

Demand for Discovery Technology is Increasing

Higher industry success rates and other factors are driving an acceleration of antibody-based investment by the pharmaceutical industry

Higher Success Rates
vs.
Small Molecules

Historical overall success rates for antibodies have been significantly higher than for small molecules (12.1% vs. 7.5%).⁽¹⁾

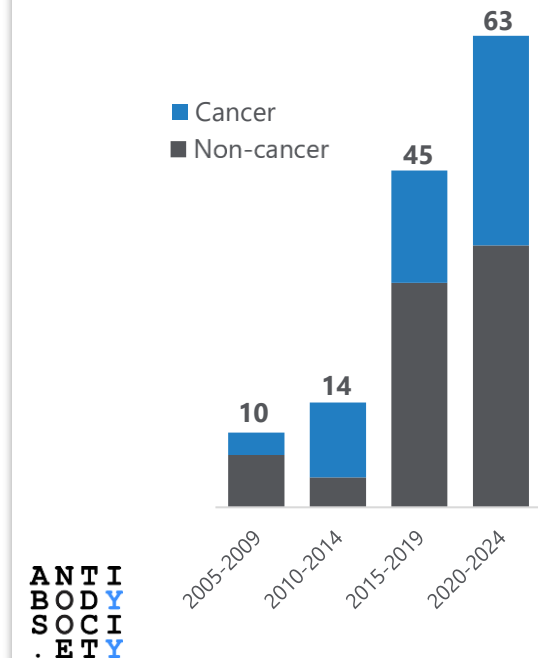
Inflation Reduction
Act (IRA)

Provision for drug price negotiations between Medicare and drug makers

Small molecule drugs are eligible for negotiation 7 years after approval while large molecule are not eligible until 11 years after approval.

In a PhRMA survey of biopharmaceutical companies, 63% said they expect to shift R&D investment away from small molecule medicines as a result of the IRA.⁽²⁾

Number of Antibody Therapeutics Granted First Approval in the US or EU (2005 - 2024)³



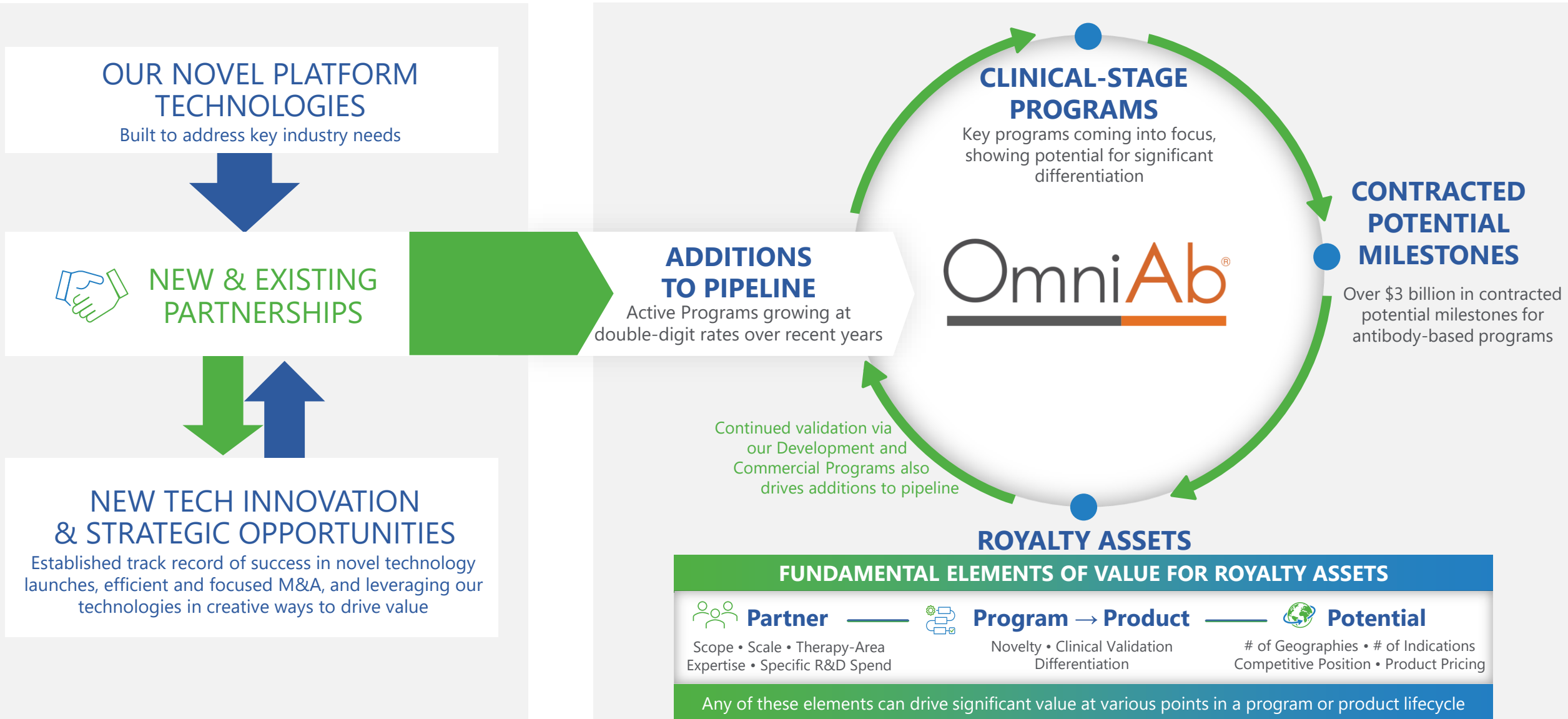
(1) BIO | QLS Advisors | Informa Feb 2021 Report; Applied Clinical Trials

(2) phrma.org; <https://phrma.org/en/Blog/WTAS-Inflation-Reduction-Act-already-impacting-RD-decisions>

(3) The Antibody Society Database of Antibody Regulatory Approvals, December 31, 2024; [Antibody therapeutics approved or in regulatory review in the EU or US - The Antibody Society](#)

Value Creation Cycle

SOURCES OF FUTURE CASH FLOWS AND VALUE-GENERATION WITHIN A LEVERAGEABLE BUSINESS

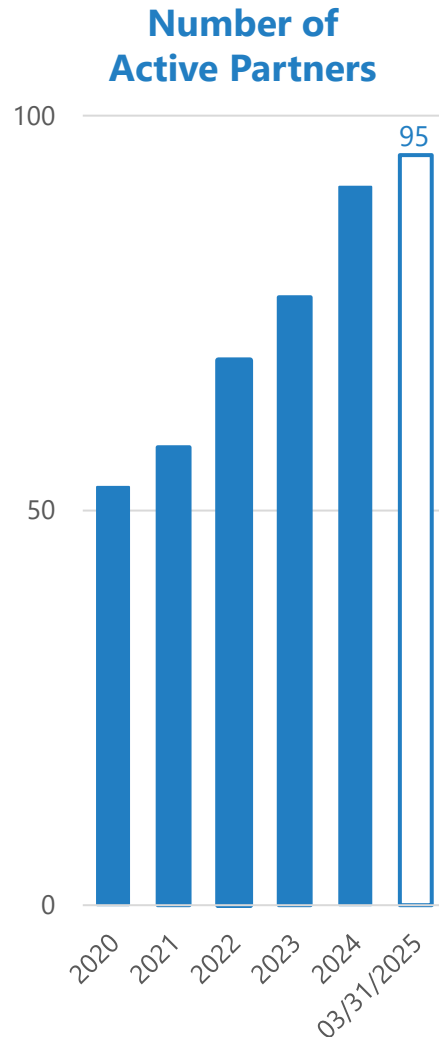


Select OmniAb Partners



Active Partners

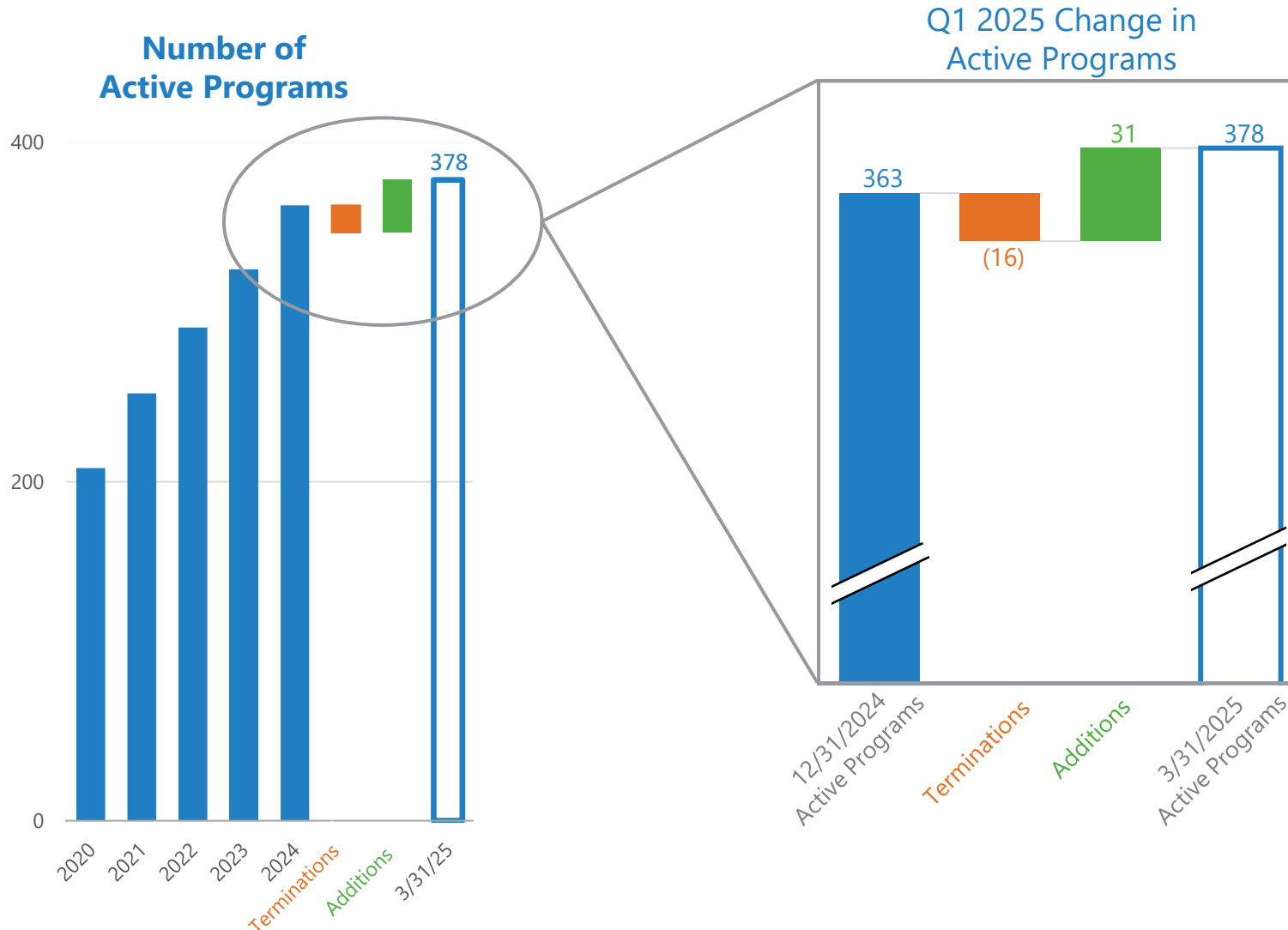
Q1 2025: 95 ACTIVE PARTNERS



- We continue to grow and diversify our partnership base, with 95 Active Partners as of 3/31/2025
- New licenses added in Q1 include those with Wyss Institute at Harvard, Takis Biotech S.r.l., and Orion Corporation

Active Programs

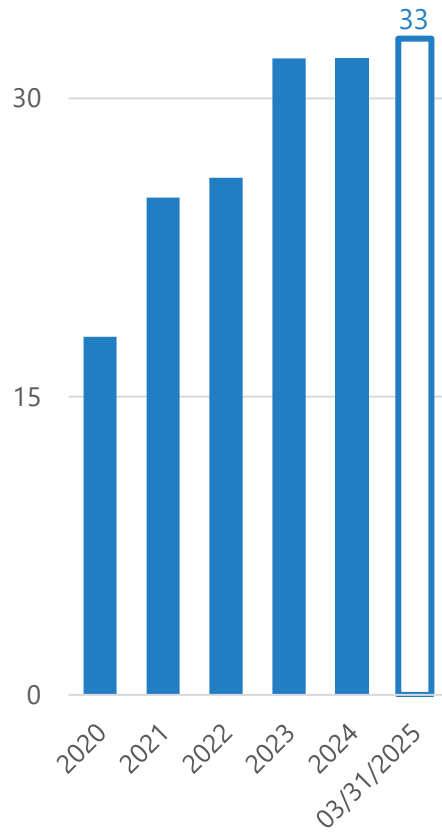
Q1 2025: 378 ACTIVE PROGRAMS



- 378 Active Programs as of 3/31/2025
- Momentum of additions from Q4 2024 continued in Q1 2025
- >98% of our Active Programs have contracted future economics to OmniAb

Active Clinical Programs and Approved Products

Number of
Active Clinical Programs
and Approved Products⁽¹⁾⁽²⁾



- 33 active clinical programs and approved products as of 3/31/2025
- One new OmniAb-derived program entered a first-in-human clinical trial in Q1
 - Genmab’s GEN1078 first-in-human trial of safety and efficacy in participants with solid tumors⁽³⁾
- Based on dialog with partners, we continue to see potential for a total of approximately 5 - 7 new entries into clinical development for novel OmniAb-derived programs in 2025

(1) See our SEC filings for Active Clinical Programs and Approved Products definition

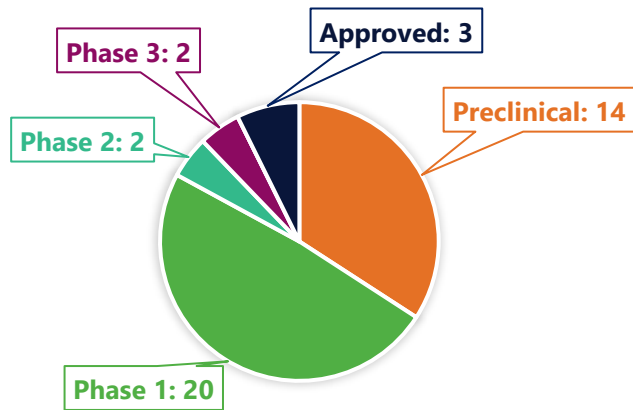
(2) Includes CN1, Phase 1 stage program transferred from Curon to WuXi subsequent to Q1 2025

(3) Reference: <https://clinicaltrials.gov/study/NCT06771921>

Post-Discovery Stage Programs

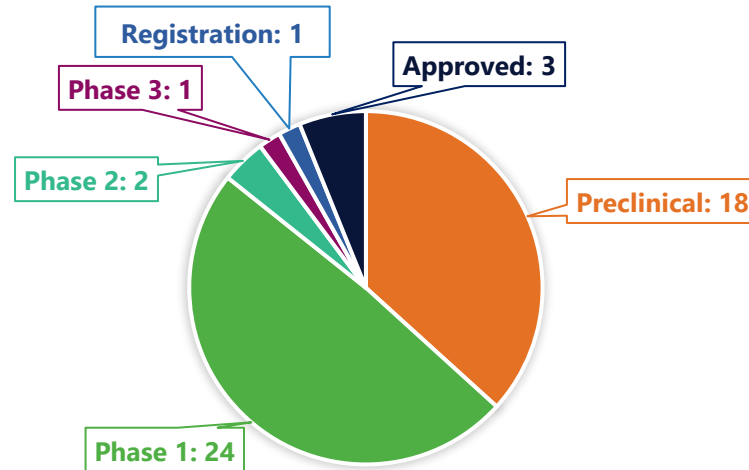
39% GROWTH OVER THE LAST 24 MONTHS

As of 3/31/2023



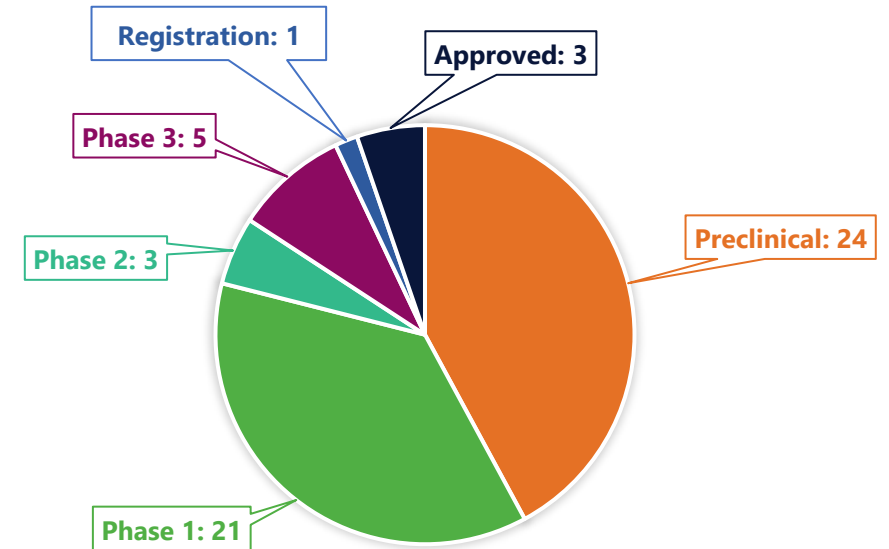
n=41

As of 3/31/2024



n=49

As of 3/31/2025

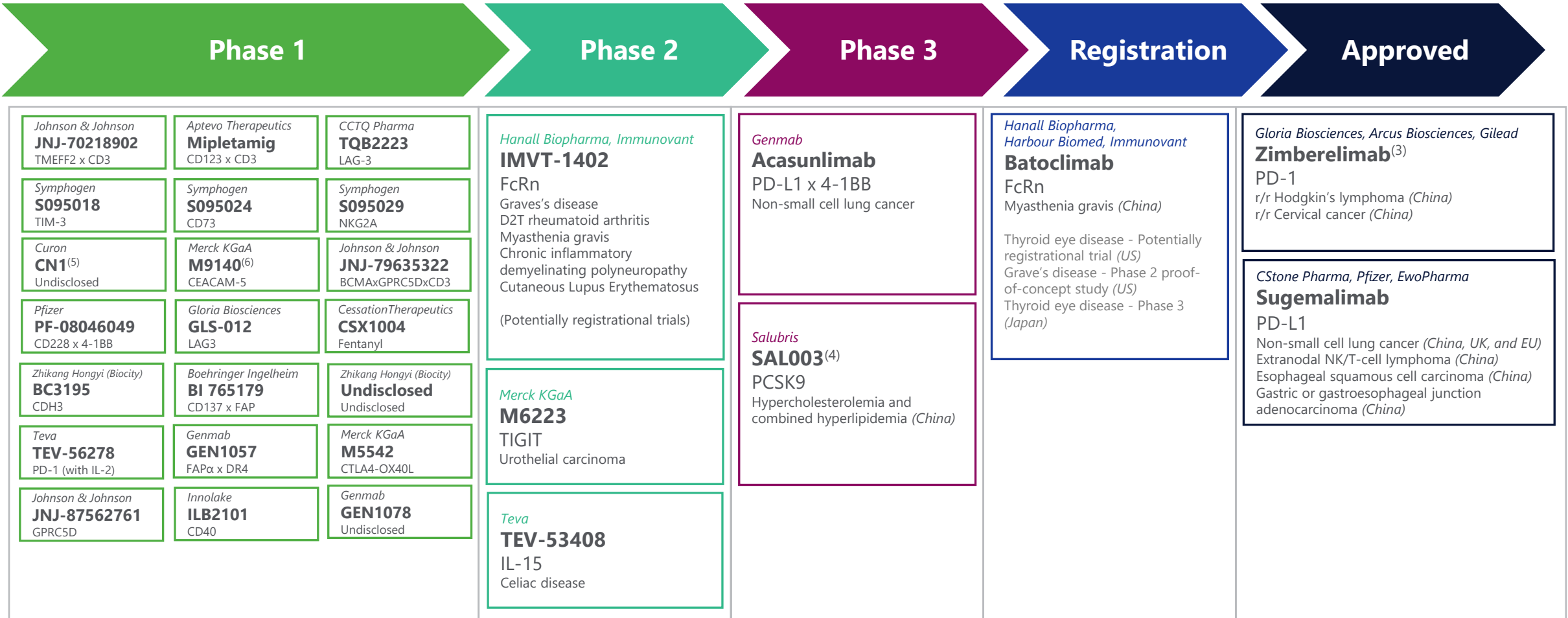


n=57

Clinical and Commercial-Stage Partner Pipeline⁽¹⁾⁽²⁾ AS OF 3/31/2025

12

ONLY PROGRAMS WITH DOWNSTREAM ECONOMICS ARE SHOWN



(1) Program placement is based on most advanced status

(2) Excludes any Clinical and Commercial-Stage Partner programs that do not have future or remaining economics to OmniAb (e.g., Teclistamab, Tiragolumab, ABBV-383, AZD0486)

(3) Arcus Biosciences and Gilead are conducting multiple studies using zimberelimab in various oncology therapeutic settings and combinations in the US (see www.arcus.com)

(4) https://salubris.com/ProductPipeline/index_lcid_1024.html

(5) CN1 transferred to WuXi from Curon subsequent to Q1 2025

(6) M9140 is also referred to as Precentabart tocentecan by Merck KGaA

Select Partner Updates



IMVT-1402

FcRn

Immunovant announced that potentially registrational trials for IMVT-1402 are currently enrolling patients in four indications: Myasthenia Gravis (MG), Chronic Inflammatory Demyelinating Polyneuropathy (CIDP), Graves' Disease, and Difficult to Treat Rheumatoid Arthritis.

A fifth potentially registrational trial for Sjogren's Disease is planned to begin in the summer of 2025. Additionally, a proof-of-concept study has been initiated in a sixth indication, Cutaneous Lupus Erythematosus.

Sugemalimab

PD-L1

CStone Pharmaceuticals announced the submission of a Type II variation application to the European Medicines Agency (EMA), seeking approval for the treatment of unresectable stage III non-small cell lung cancer (NSCLC) in patients who have not progressed following platinum-based chemoradiotherapy. This is CStone's second regulatory submission to the EMA, following its 2024 approval for metastatic NSCLC.

PF-08046049 (BB228)

CD228 x 4-1BB

Pfizer presented preclinical data at the AACR annual meeting demonstrating the mechanism of action of BB228 both as a single agent and in combination with the checkpoint inhibitors anti-PD-1 and/or anti-CTLA-4. In the IO-resistant LL2 syngeneic tumor model, BB228 synergizes with anti-PD-1 and anti-CTLA-4 to promote tumor clearance. The addition of BB228 to anti-PD-1 and/or anti-CTLA-4 increased tumor control and complete responses. The asset is currently in a Phase 1 study.

M9140

CEACAM-5

Merck KGaA presented the PROCEADE PanTumor Phase 1b/2 clinical trial study design at the AACR annual meeting. The study will assess the antitumor activity, tolerability, safety, and PK of M9140 (precem-TcT) monotherapy in patients with advanced/metastatic GC/GEJC, NSCLC, or PDAC. M9140 has shown promising preliminary efficacy and a manageable and predictable safety profile in the ongoing Phase 1 PROCEADE-CRC-01 study.

Batoclimab

FcRn

Immunovant announced positive results for batoclimab in MG and CIDP studies.

The pivotal study in MG met its primary endpoint, change from baseline in the MG-ADL in AChR+ population at 12 weeks.

Initial CIDP Period 1 results demonstrated a mean improvement in the aINCAT disability score of 1.8 across batoclimab arms.



TEV-53408

IL-15

Teva Pharmaceuticals initiated a Phase 2 trial of TEV-53408 in adults with celiac disease. The primary efficacy objective is to assess the ability of TEV-53408 to attenuate gluten-induced enteropathy. Additional objectives include safety assessment of TEV-53408.



GEN1057

FAPα x DR4

Genmab presented preclinical data at the AACR annual meeting showing DuoBody-FAPα x DR4 demonstrated potent antitumor activity in patient-derived xenograft models with FAPα-expressing stroma and against multiorgan metastases in a CRC PDO cecum transplantation mouse model. DuoBody-FAPα x DR4 did not induce toxicity in an *in vitro* hepatotoxicity model. The asset is currently in a Phase 1 study assessing safety and anti-tumor activity.



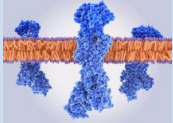
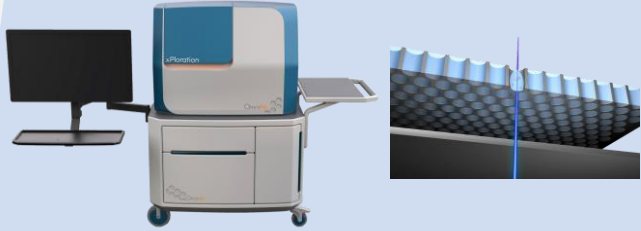
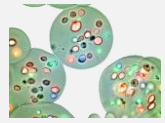
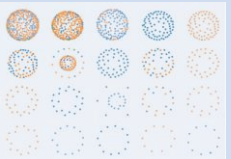
BI 765179

CD137 x FAP

Boehringer Ingelheim presented Phase 1b clinical trial study design for BI 765179 at the AACR annual meeting. The study will evaluate the safety, tolerability, and preliminary efficacy of two doses of BI 765179 plus pembrolizumab in the first-line, metastatic/incurable, recurrent HNSCC setting. Phase 1a of this FIH study has been completed, and recruitment for Phase 1b is ongoing.

OmniAb Technologies

TECHNOLOGY OFFERINGS ADDRESSES THE MOST CRITICAL CHALLENGES OF ANTIBODY DISCOVERY

Create	Screen	Deliver
Create Diverse Repertoires of High-Quality Antibodies  Computational Antigen Design & Proprietary Reagents OmniRat[®] OmniChicken[®] OmniMouse[®] Robust Antibodies for Any Target OmniFlic[®] OmniClic[®] Bispecific Antibody Generation OmniAb[®] OmniTaur[®] Novel Scaffolds	Screen Millions of Cells to Find Potential Therapeutic Candidates xPloration[®]  High-Throughput Single Cell Screening  Gel Encapsulated Microenvironment (GEM) Single Cell Screening	Further Characterize, Select and Optimize the Right Therapeutic Candidate - Custom Bioinformatics - Next Generation Sequencing (NGS) Hit Expansion  - Comprehensive Functional Characterization - Proprietary Ion Channel Assays  - STR: FC-Silencing Technology* 

OmniDeep[®] Suite of in silico tools for discovery and optimization that are woven throughout our various technologies and capabilities. Includes structural modeling, large multi-species antibody databases, molecular dynamics simulations, AI, and machine and deep learning sequence models, and more

*OmniAb entered into an agreement with mAbsolve Ltd. for STR, mAbsolve's Fc-silencing platform technology, which provides OmniAb with non-exclusive, sublicensable right to incorporate the STR technology with antibodies that have been generated using OmniAb's antibody discovery platform.

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

Antibody Repertoires

Create

Screen

Deliver

16

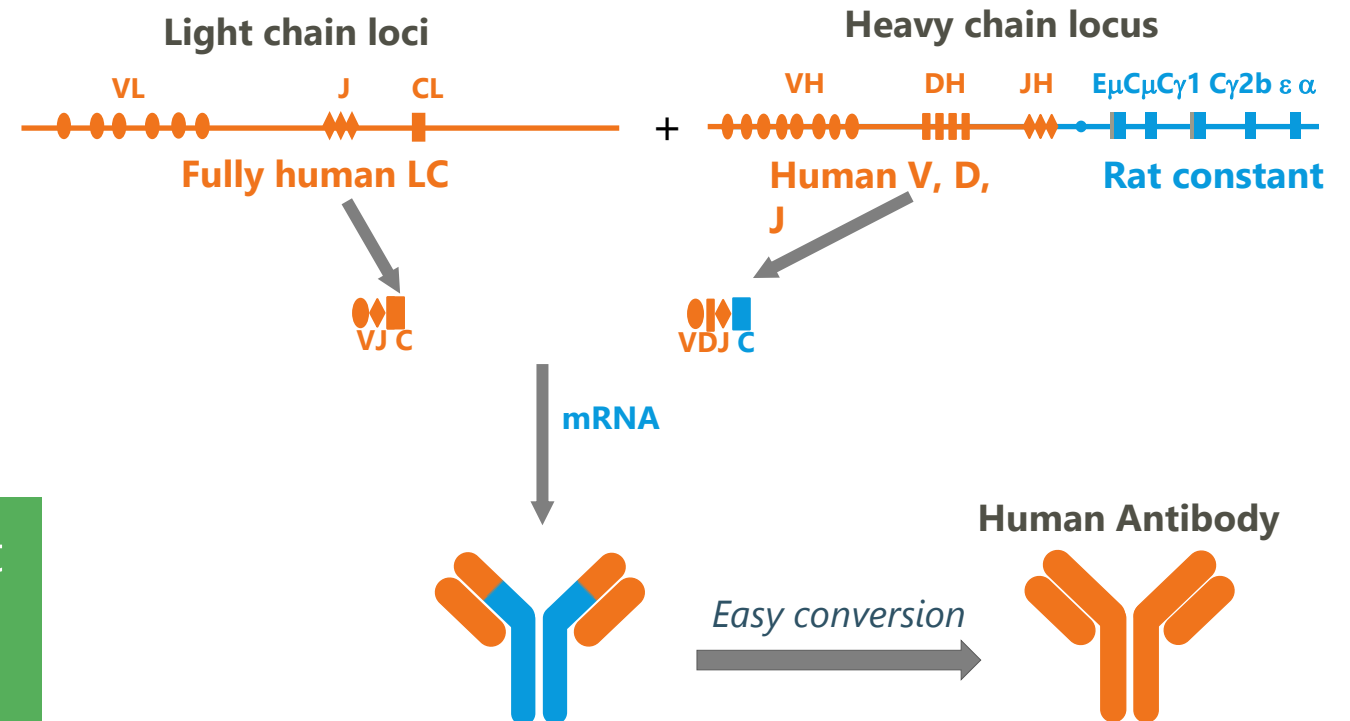
NUMEROUS OPTIONS AVAILABLE TO ADDRESS DIVERSE PARTNER OBJECTIVES

Host	V genes	Structural and immunological features	Benefits for therapeutics discovery and development
 OmniMouse™	• Full human V gene diversity • Choice of light chain isotype	• Diverse V gene usage and mixed genetic backgrounds	• Widely accessible and flexible workflows
 OmniRat™	• Full human V gene diversity • Choice of light chain isotype	• Diverse V gene usage and mixed genetic backgrounds • Distinctive target recognition	• Industry standard • Widely accessible and flexible workflows • Extensive clinical track record
 OmniChicken™	• Single framework • VH3/VK3 or VH3/VL1	• Evolutionarily divergent host system for robust immune responses	• Diverse and new epitope coverage • High homology targets • Excellent physical properties
 OmniFlic™	• Full human VH gene diversity with non-diversifying VK3	• Fixed light chain for bispecific applications • Distinctive target recognition	• Bispecific applications leveraging standard IgG format
 OmniClic™	• Single framework • VH3/non-diversifying VK3	• Fixed light chain for bispecific applications	• Diverse epitope coverage • Excellent physical properties • Ease of manufacturing
 OmniAb™	• Single domain human framework, human VH3-23	• Compact scaffold and binding paratope opens new and important opportunities	• Diverse epitope coverage • Unique modalities (NANOBODIES®) • Building Blocks for bi-, multi- specifics and CAR-T
 OmniTaur™	• Single framework • VH4/VL1	• Ultralong CDR-H3's for enormous structural diversity	• Access cryptic epitopes • Unique modalities (Picobodies™) • Building blocks for multispecific molecules

Rodent Platforms



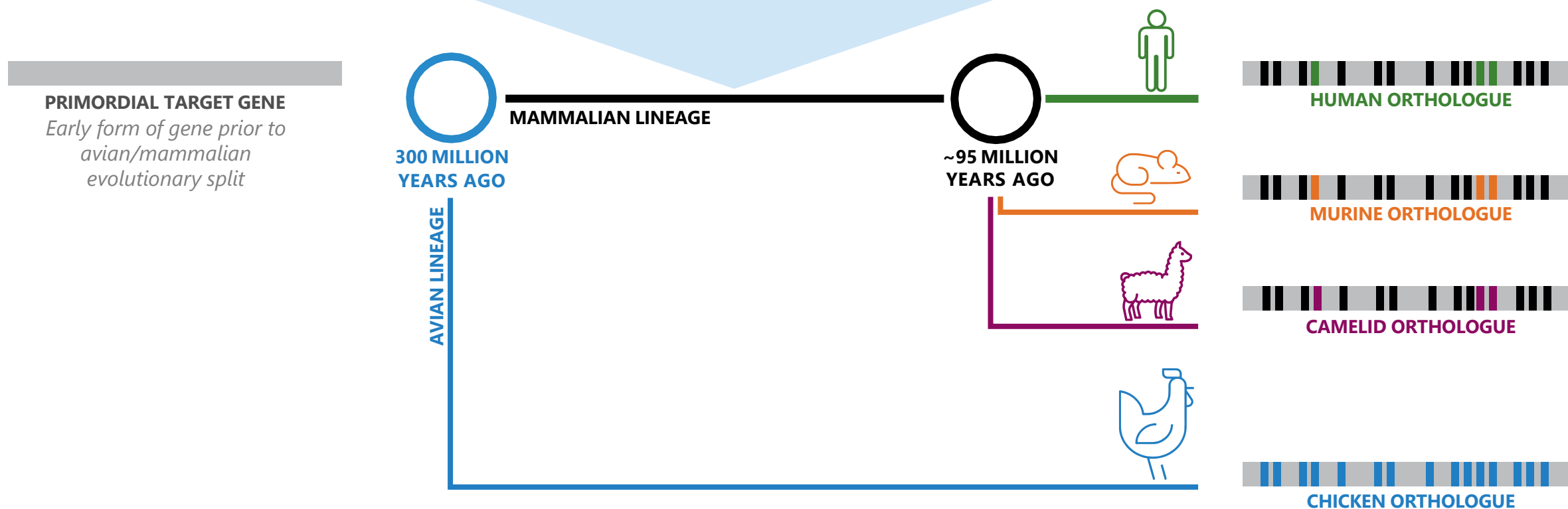
- Endogenous Ig genes inactivated
- Expression of full human V gene diversity
- Streamlined conversion into fully human molecule



Well-validated transgene design utilizes rodent constant regions for robust immune responses from the B-cell repertoire

Our Chicken Platforms - Powered by Evolution

GREATER EVOLUTIONARY DISTANCE YIELDS
GREATER IMMUNOGENICITY AND MORE ANTIBODY DIVERSITY



Common Light Chain Platforms for Bispecific Antibodies

STANDARD IgG FORMAT TO DE-RISK DOWNSTREAM DEVELOPMENT[†]



Rearranged
IgVK3-15/JK1



Fixed human VK3-15 light chain expressed with diversifying heavy chain from *any* human germline (44 VHs)



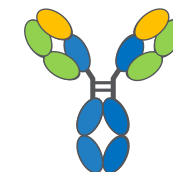
IgVK3-15/JK1



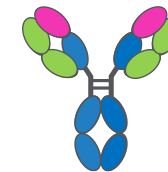
Fixed human VK3-15 light chain combined with diversifying heavy chain on single scaffold (VH3-23) for superior developability

OmniFlic® & OmniClic® enable IgG-like asymmetric formats

Target A



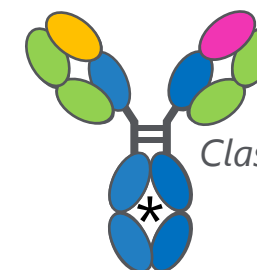
Target B



+



Facile reformatting via Knob-in-Hole or other Fc-mutations that drive Fc heterodimerization

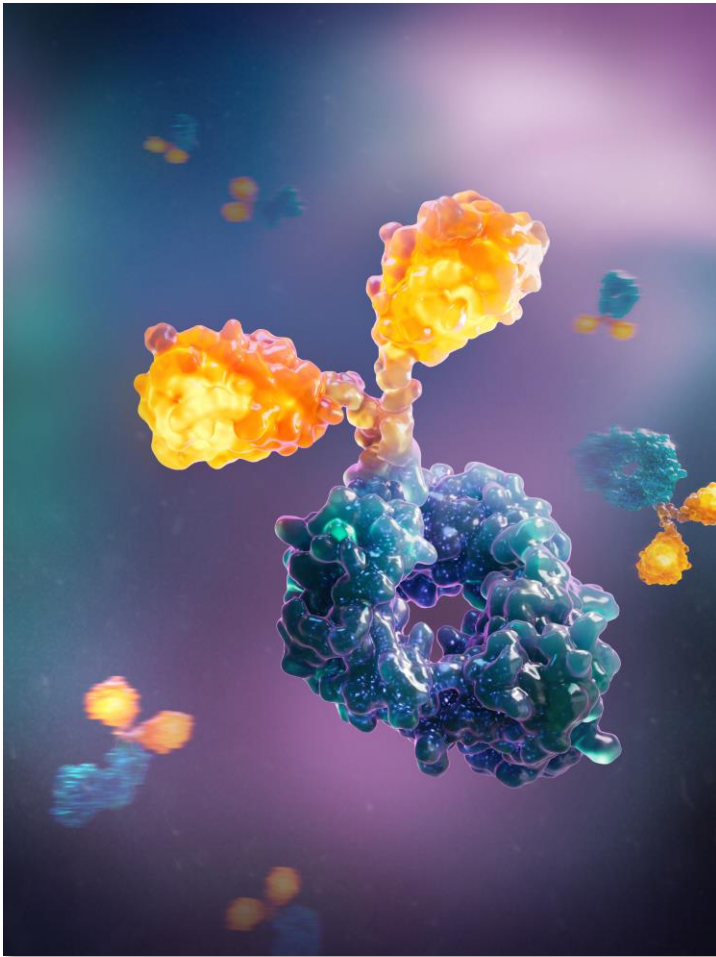


*Classical IgG-like format**

Bispecific

[†]Gera, Nimish. "The evolution of bispecific antibodies." *Expert Opinion on Biological Therapy* (2022)

Omni^{id}Ab™



Omni^{id}Ab is the first and only transgenic chicken producing single domain antibodies (sdAb), a novel class of antibody found naturally in camelids that is being increasingly exploited for a variety of therapeutic applications.

Omni^{id}Ab is an *in vivo* platform for sdAbs based upon a human VH scaffold that affinity matures in a chicken host environment to provide a functionally diverse immune repertoire unavailable from mammalian systems.

What's driving interest in Omni^{id}Ab?

*"we are looking to deliver payloads **deep into solid tumors**"*

*"we are building a **panel of multispecific molecules** based on tethered sdAbs"*

*"transporting across the **blood brain barrier** via a highly conserved receptor"*

*"looking for sdAb immune cell engager that can be **linked** to a variety of targeting molecules"*

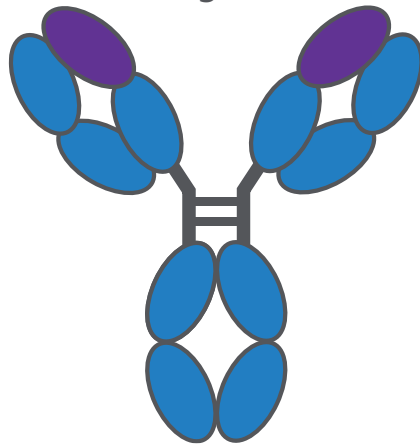
*"rapid generation of **high affinity human sequence** sdAb candidate molecules"*

What is a Single-Domain Antibody (sdAb)?

ALSO KNOWN AS VHH ANTIBODIES OR NANOBODIES®

Conventional antibody (IgG)

Comprised of 2 heavy chains and 2 light chains



Total MW ~150kD
Binding domain is VH x VL

sdAb

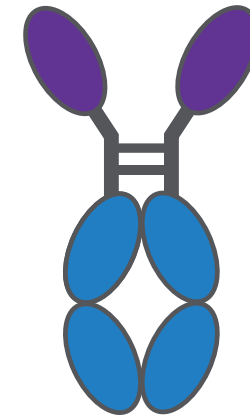
VH domain of HcAb can be expressed independently as an autonomous sdAb unit



**Compact format of sdAb (~15kD)
opens new and important opportunities**

Heavy chain-only antibody (HcAb)

Found naturally in camelids, comprised of 2 heavy chains, no light chain



Total MW ~100kD
Binding domain is VH only

Opportunities for sdAbs in Medicine

PHYSICAL PROPERTIES CAN BE LEVERAGED FOR IMPORTANT APPLICATIONS



Alternate routes of administration

Injectable, inhalable & oral



Penetration + fast/tunable clearance

Blood-brain barrier, tissue, tumor



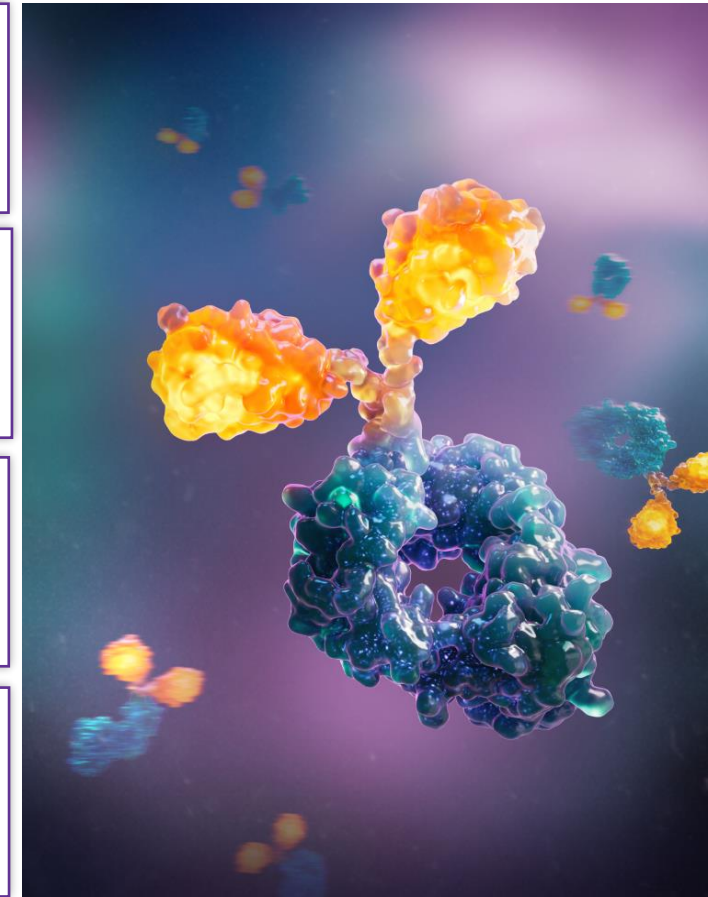
Imaging/diagnostics/theranostics

Small size compatible with PET/CT imaging radiolabels



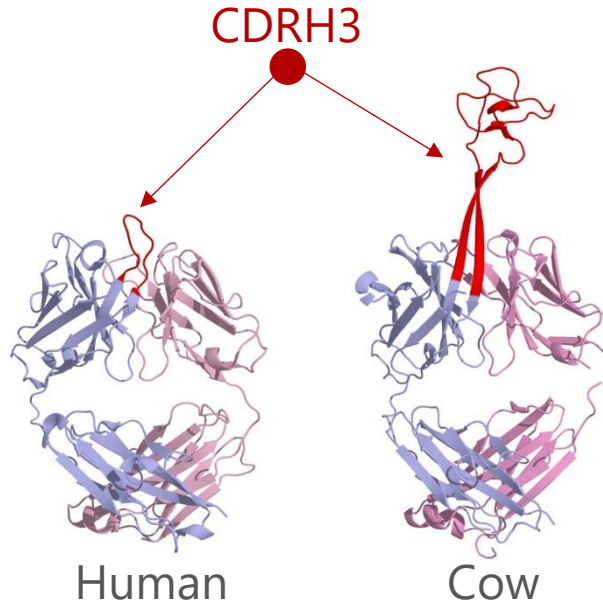
Broad therapeutic applications

*Central nervous system and neurodegenerative diseases
Infectious and Autoimmune diseases
Cancer (especially bi/multi-specifics & CAR-T)*

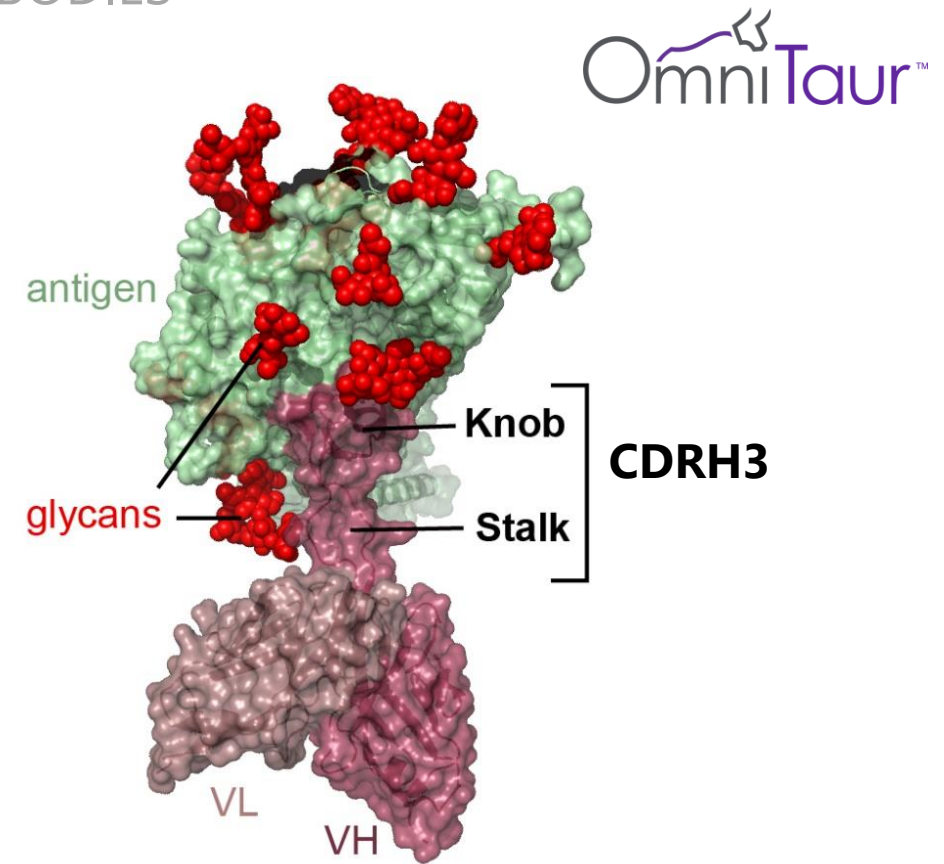


OmniTaur: Ultralong CDRH3 Create Novel Binding Domains

UNIQUE STRUCTURAL FEATURES OF ULTRALONG H3 ANTIBODIES



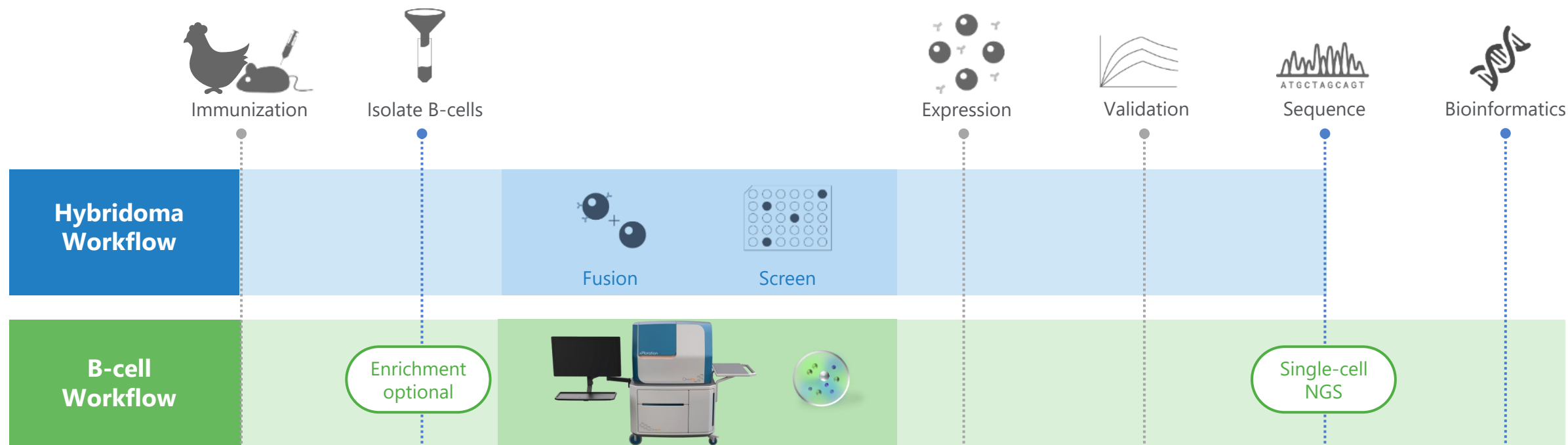
- Novel structure may enable targeting epitopes unreachable by standard antibodies
- Long H3 domains can be expressed on human VH framework, or alone as ~5kD Picobodies™



Stanfield et al. *Sci Adv* 2020

Screening Platforms

24



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

Introducing the xPloration® Partner Access Program

DRIVING GROWTH THROUGH OFFERING TECHNOLOGY TO OMNIAB PARTNERS FOR USE IN THEIR OWN LABORATORIES

Empowering our partners

- The substantial value of xPloration-based screening has been recognized by our partners

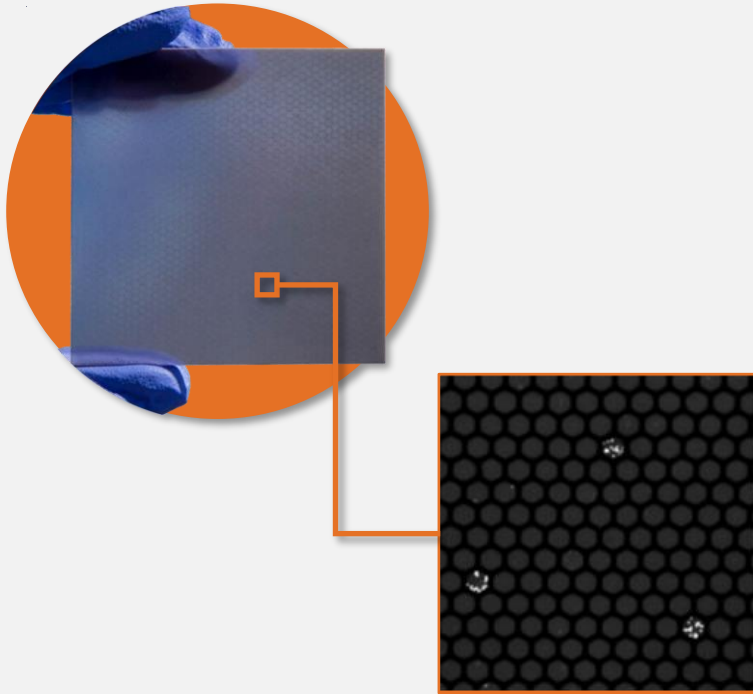
Matured and validated technology

- Refined through supporting partner discovery
- Validated in field testing, xPloration is now offered to partners for use in their own laboratories



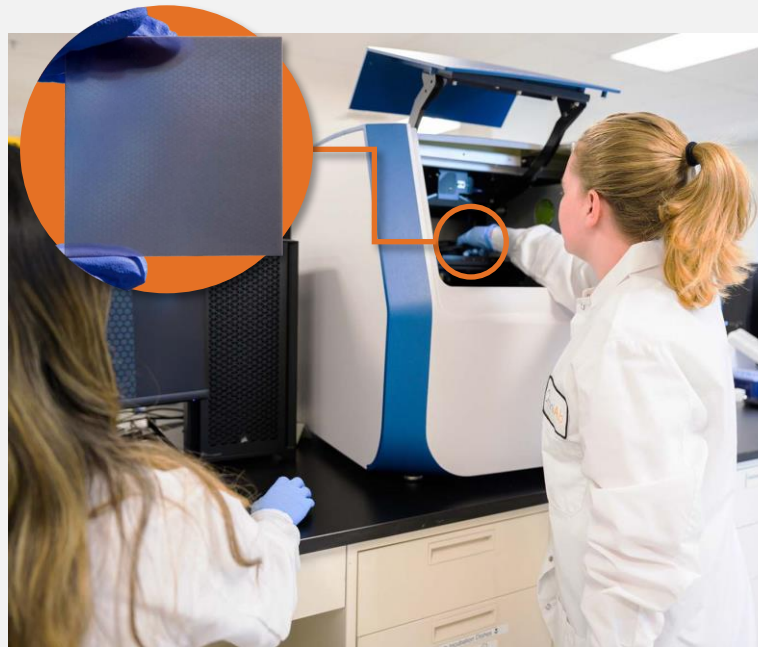
xPloration: AI-Driven Deep Functional Screening

1 | Load the chip



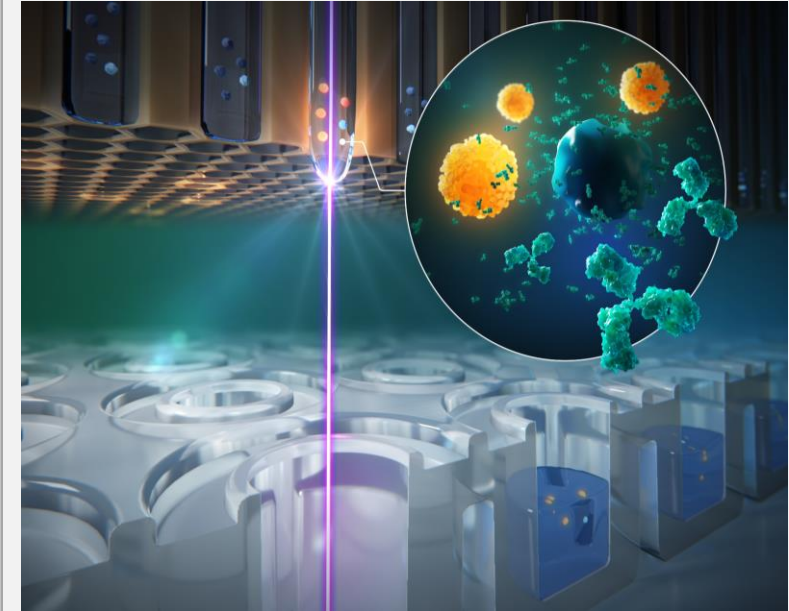
1.5 million, 40 μm microcapillaries
Unique through-hole format

2 | Analyze with Machine Vision



Automated imaging
Computer vision hit detection

3 | Recover hits with laser



Precise laser-based recovery
Single-cell barcoding or pooled

Technical Differentiation of xPloration

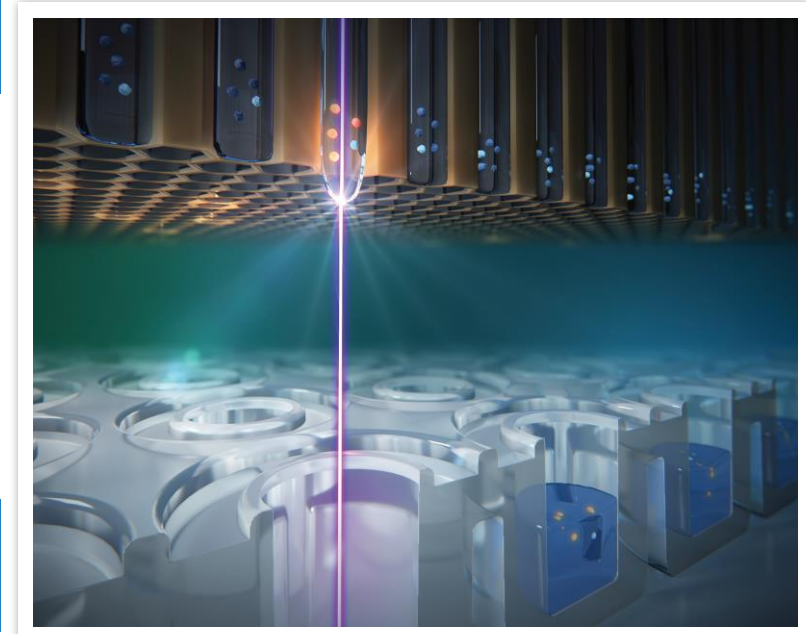
INNOVATIVE, HIGH-THROUGHPUT SINGLE B-CELL PLATFORM THAT LEVERAGES ARTIFICIAL INTELLIGENCE – EXPANDS SINGLE CELL SCREENING CAPABILITIES AND SIMPLIFIES WORKFLOWS

Fast and powerful

- Rapid instrument run times of approximately 1.5 hours
 - Short run times enable multiple daily runs
- Screen ten times more single cells per day⁽¹⁾
- Laser-based recovery process enables large-scale repertoire mining
 - Rapidly sort thousands of live cells via “touchless” method

Simple, easy to use and robust

- Fluidics-free system improves reliability
- AI-assisted image analysis scans thousands of images to find hits
 - Faster and less laborious



(1) Cyto-Mine® Chroma / Beacon® platforms, screening up to 80,000 single cells. [Cyto-Mine® Chroma](#) | [Fully-automated single cell analysis platform](#), [Optofluidic Product Suite - Bruker Cellular Analysis](#)

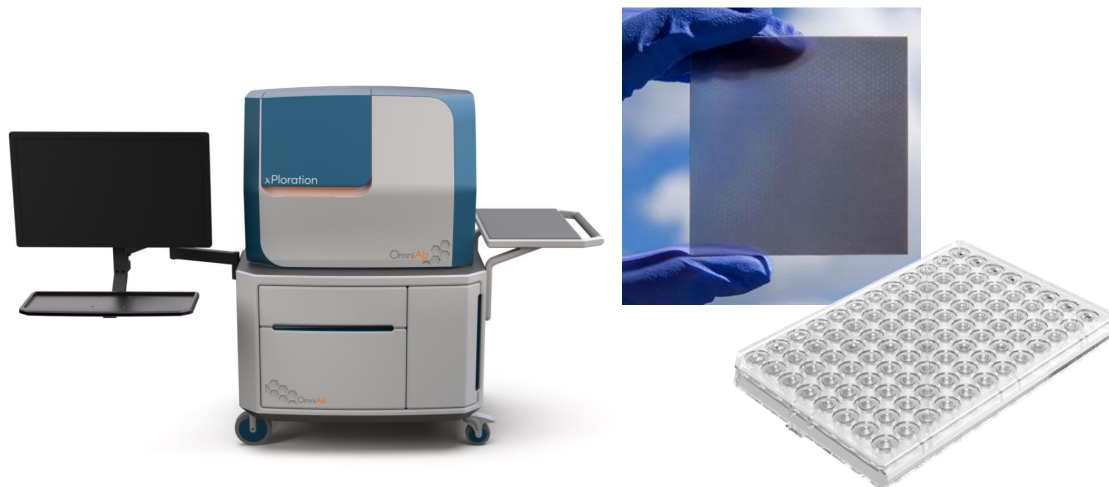
Now available through Partner Access Program

PLATFORM OFFERING INCLUDES:

COMPETITIVELY-PRICED INSTRUMENT

PROPRIETARY, SINGLE-USE CONSUMABLES

ANNUAL SUBSCRIPTION SERVICES FOR
SOFTWARE WITH MAINTENANCE



- Furthers OmniAb's mission of pushing the frontiers of discovery technologies
- Leverages our ecosystem of partners and adds to the scalability of our technology platforms
- Strong initial interest from our partners suggests potential for multiple deployments in the coming months and years
- Expected to be accretive to earnings and cash flow in both the short- and long-term

Identify The Right Antibody

Create

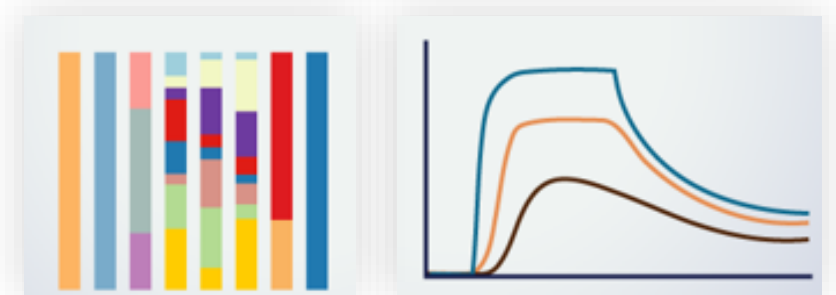
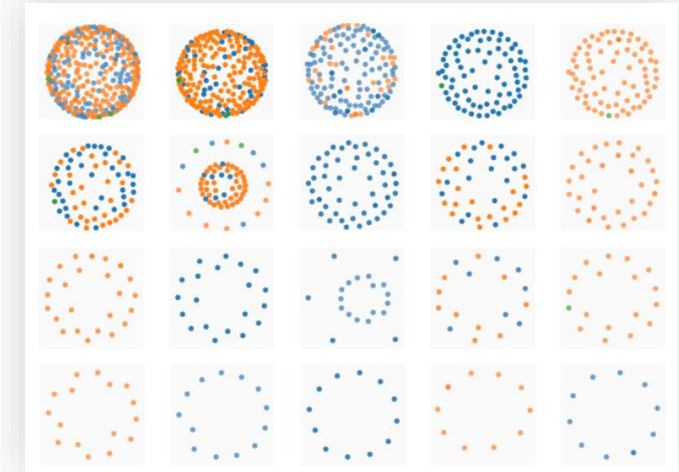
Screen

Deliver

29

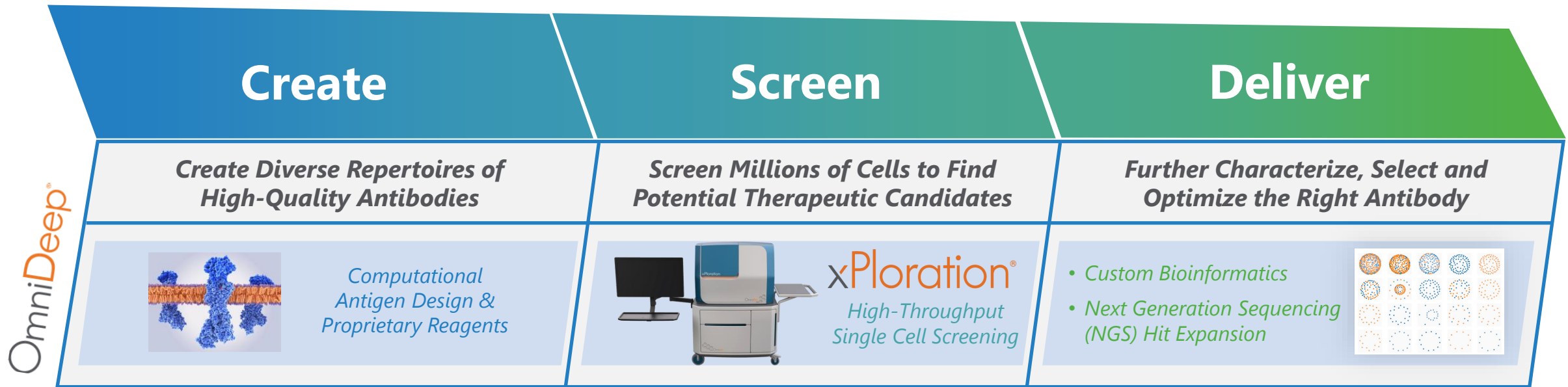
Our discovery teams are flexibly positioned to work closely with partners to identify the right antibody

- 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



OmniDeep® Streamlines and Assists Drug Discovery

- OmniDeep is a suite of *in silico* tools for therapeutic discovery and optimization that are woven throughout our various technologies and capabilities
- These tools include machine vision and sequencing tools for screening, structural modeling for developability filtering, AI and machine learning for assisting discovery and optimization



OmniDeep®

Business Model

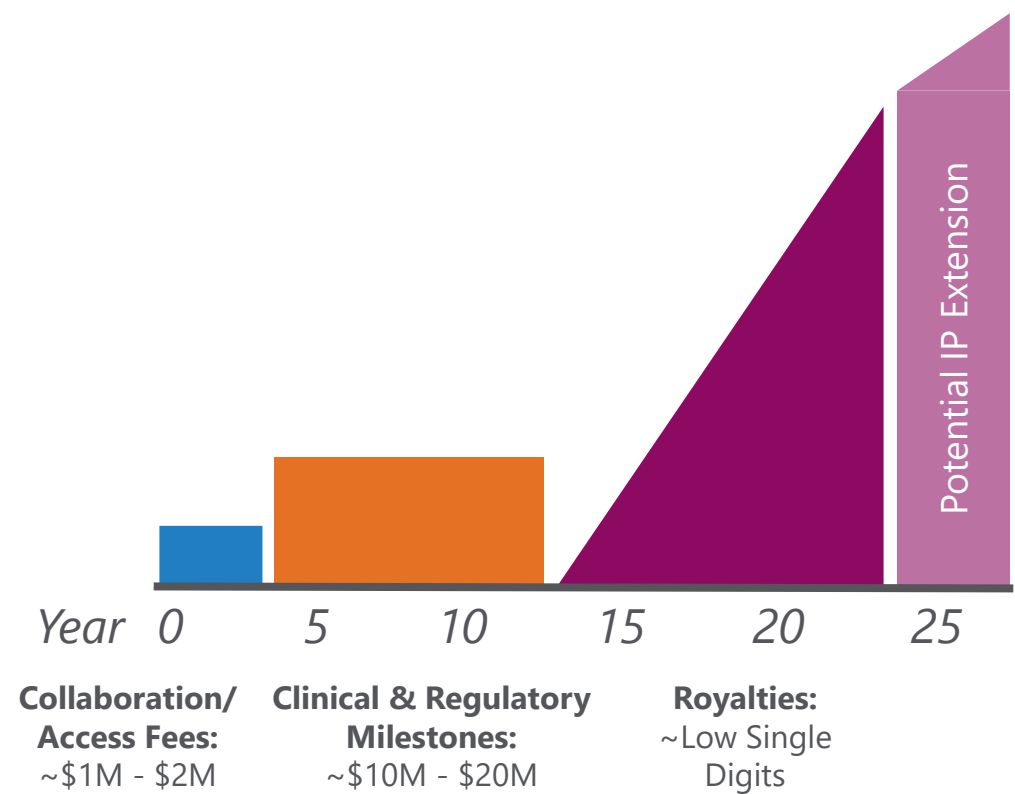
OUR AGREEMENTS ARE STRUCTURED TO ALIGN ECONOMIC AND SCIENTIFIC INTERESTS WITH OUR PARTNERS

License partnerships designed to include:

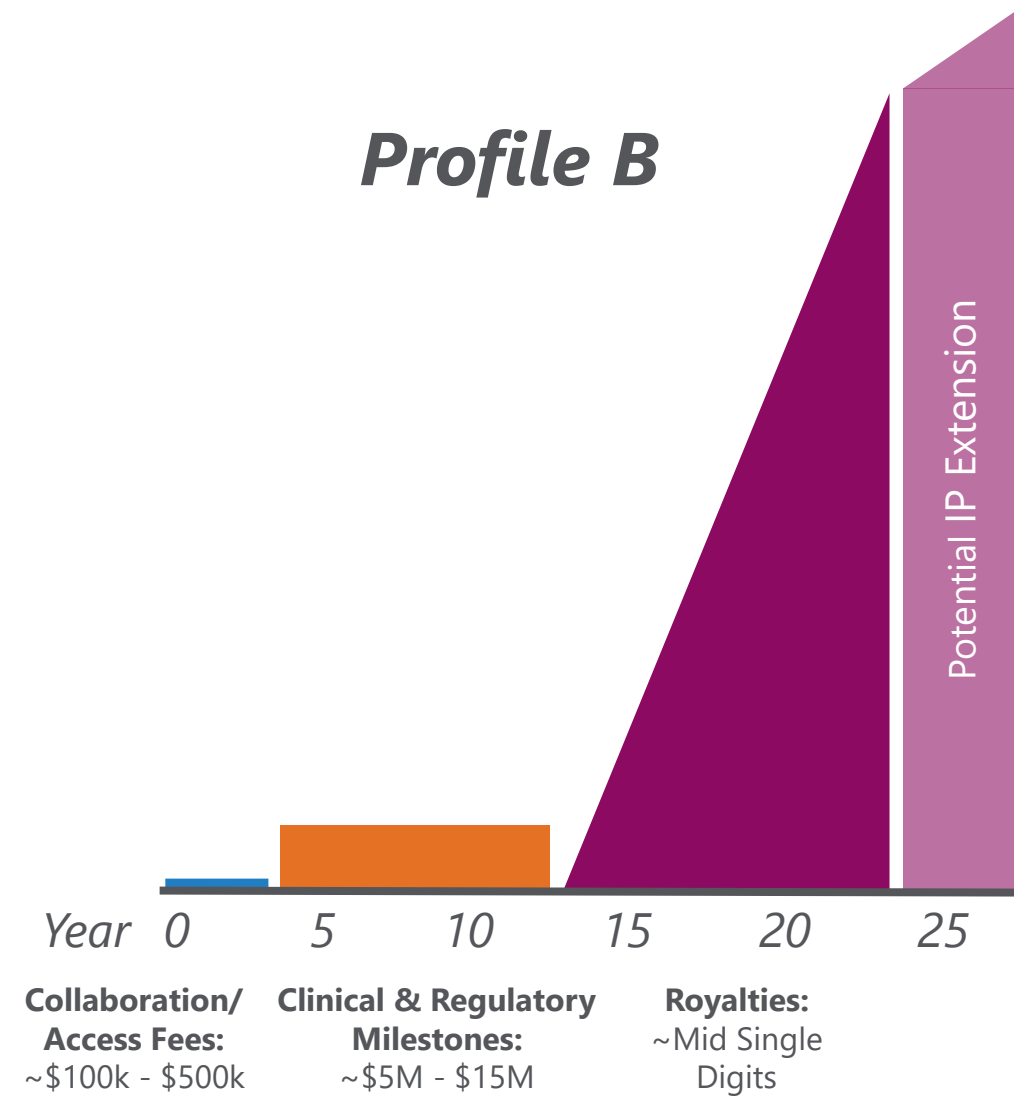
- *Upfront/Access fees*
- *Potential Collaboration/Service revenue*
- *Milestones*
- *Royalties on commercial sales*

Illustrative Antibody Deal Structure

Profile A



Profile B



Notes: Deal Economics have evolved over time. Unique deal structures may also be used (e.g., equity stakes, risk-sharing, buy-in options, etc.)
Not representative of small molecule ion channel technology deal structures

Intellectual Property Advantage

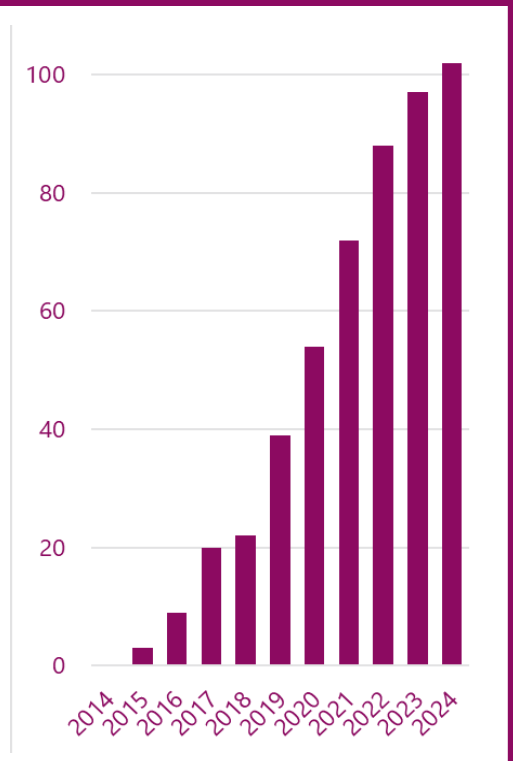
PARTNERS FILING PATENTS ON OMNIAB-DERIVED ANTIBODIES CAN CREATE DIVERSE AND DURABLE ROYALTY STREAMS AND A LENGTHY IP TAIL

Over 300 technology 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

~100 patent filings by our partners claiming an OmniAb-derived antibody as primary invention, with expiries up to 2044

Antibody Patent Applications
Filed by Partners



Q1 2025 vs. Q1 2024 Financial Results

<i>(in millions, except per share data)</i>	Q1 2024	Q1 2025	Variance
License and milestone revenue	\$ 0.7	\$ 2.0	\$ 1.3
Service revenue	2.8	1.9	(0.8)
Royalty revenue	0.3	0.2	(0.1)
Total revenue	3.8	4.2	0.4
Research & development	14.6	12.6	(1.9)
General & administrative	8.3	7.9	(0.4)
Amortization of intangibles	3.4	3.2	(0.2)
Other operating expense (income), net	0.1	(0.7)	(0.8)
Total operating expenses	26.4	23.0	(3.4)
Loss from operations	(22.6)	(18.8)	3.7
Other income (expense), net	1.0	0.5	(0.4)
Loss before income taxes	(21.6)	(18.3)	3.3
Income tax benefit	2.6	0.1	(2.5)
Net loss	(\$ 19.0)	(\$ 18.2)	\$ 0.8
Net loss per share, basic and diluted	\$ (0.19)	\$ (0.17)	
Shares used in per share calculation	100.8	105.6	

Table includes rounded figures. Please reference press release dated 5/8/2025 for more detailed information

Balance Sheet

<i>(in millions)</i>	December 31, 2024	March 31, 2025
ASSETS		
Current assets:		
Cash & investments	\$ 59.4	\$ 43.6
Accounts receivable, net	5.3	6.5
Other current assets	3.4	3.5
Goodwill & intangible assets	222.0	218.8
PPE & leases	33.3	32.0
Other assets	2.1	1.8
Total assets	\$ 325.6	\$ 306.2
LIABILITIES AND STOCKHOLDERS' EQUITY		
A/P & accrued expenses	\$ 8.4	\$ 5.6
Contingent liabilities	1.5	0.7
Deferred revenue	2.5	1.7
Operating lease liabilities	23.2	22.5
Deferred income taxes, net	2.3	2.2
Stockholders' equity	287.6	273.5
Total liabilities and stockholders' equity	\$ 325.6	\$ 306.2

Table includes rounded figures. Please reference press release dated 5/8/2025 for more detailed information

2025 Guidance

- Affirming revenue guidance - expected to be \$20 million to \$25 million
- Operating expense guidance revised to be in the range of \$85 to \$90 million from previous guidance of \$90 million to \$95 million
- 2025 cash use expected to be lower than cash use in 2024⁽¹⁾
- 2025 effective tax rate expected to be approximately 0% due to valuation allowance

(1) Cash use in 2024 was \$38.9 million, excluding 2024 ATM issuance

Share Information – as of 3/31/2025

Basic Share Count	105.8
Total Earnout Shares	16.3
RSU/Options/Warrants	
Employee Unvested RSU/PSU	2.1
Employee Options	24.4
Public Warrants	7.7
Private Warrants	11.3
Total RSU/Options/Warrants	45.5
Total Potential Shares	167.7

- Basic Shares
 - Common Shares Outstanding/Public Float
- Earnout Shares
 - 50% vest at \$12.50, 50% vest at \$15.00
 - VWAP of stock for 20 out of 30 consecutive trading days at each respective level for vesting to occur
 - Expire 11/1/27
- Warrants
 - Expire 11/1/27, \$11.50 strike price

Our Key Areas of Focus



Partnered Pipeline Development,
Expansion and Advancement



Expanding the Reach and the
Scalability of our Platform



Efficient Operations and
Workflow Versatility Initiatives



New Technology Development
and Launches

We leverage a **highly scalable business** where investments in technologies and innovation are informed by discovery relationships with our partners



For more information, please visit www.omniab.com