OmniAb®

OmniAb, Inc.

Nasdaq: OABI

June 2026



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 2026, 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 potential for increased probability of success as programs progress to later stages, 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 and OmniUltra, the ability to add new partners and programs, the scientific presentations and clinical and regulatory events of our partners and the timing thereof, the potential for and timing of receipt of milestones and royalties under our license agreements with partners, and the potential to be cash flow break even or positive and the timing thereof, 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; government healthcare reform, legislative measures and 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, 2025 filed with the SEC on March 4, 2026.

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.

Non-GAAP Financial Measures:
This presentation contains a forward-looking non-GAAP financial measure, cash operating expense. We believe this financial measure provides useful information to investors with which to analyze our operating trends and performance. However, non-GAAP financial measures should not be considered a substitute for, or superior to, measures of financial performance prepared in accordance with GAAP. A reconciliation from GAAP to such non-GAAP financial measure is provided in our most recent earnings press release, which is available in the Investors section of our website at investors.omniab.com and includes additional information on the use of such measure.

OmniAb at a Glance

WE LICENSE PROPRIETARY DISCOVERY TECHNOLOGY TO THE BIOPHARMA INDUSTRY

TECHNOLOGY PLATFORM

Tg

Proprietary Transgenic Animals

Generating fully human antibodies and/or antibodies with unique characteristics including common light chains, single domain and ultra-long CDRH3

BI+AI

BI and AI Powered Discovery

Partners leverage the Biological Intelligence™ (BI) built into our transgenic animals combined with OmniDeep®, our AI-powered platform, to generate bespoke therapeutic antibodies

SCALE & ECONOMICS

107

Active Partners

Majority of Top 10 pharma companies

409

Active Programs

32 clinical programs & approved products

$3B+

Contracted Milestones

~$350M associated with clinical-stage programs

3.4%

Average Royalty Rate Across Portfolio

98% of programs have downstream economics

Our Business

LICENSING PROPRIETARY DISCOVERY TECHNOLOGY PLATFORM WORLDWIDE

Differentiated Technology Offerings For Multiple Modalities

Technologies used to discover antibodies, multispecifics, binders for CAR-T, radiopharmaceuticals and peptides

Increasing Investment in Antibody Discovery Research

Antibodies have higher regulatory approval rate than small molecules (12.1% vs. 7.5%)(1)

Inflation Reduction Act accelerating shift to antibodies, with longer pricing protection

POISED FOR GROWTH BY MEETING GLOBAL INDUSTRY NEEDS

Growing Partner Pipeline

Leveraging our growing ecosystem of 100+ partners and 400+ active programs

Innovative and Intelligent Expansion of Our Platforms

Recent launches of xPloration® and OmniUltra™ drive new growth opportunities

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

Our Business Model

OUR PARTNER AGREEMENTS ARE STRUCTURED TO ALIGN ECONOMIC AND SCIENTIFIC INTERESTS

Technology licenses include:

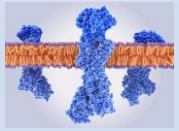
- *Upfront/Access fees*
- *Potential Collaboration/Service revenue*
- *Milestones*
- *Royalties on commercial sales*

OmniAb Technologies

TECHNOLOGY OFFERINGS ADDRESSES THE MOST CRITICAL CHALLENGES OF ANTIBODY DISCOVERY

Create

Create Diverse Repertoires of High-Quality Antibodies



Antigen Design & Proprietary Reagents

OmniRat® OmniChicken® OmniMouse®

Robust Antibodies for Any Target

OmniFlic® OmniClic®

Bispecific Antibody Generation

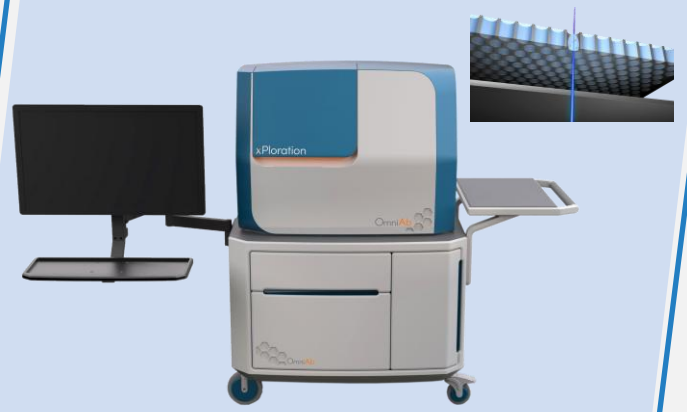
OmnidAb® OmniTaur® OmniUltra®

Novel Scaffolds

Screen

Screen Millions of Cells to Find Potential Therapeutic Candidates

xPloration®

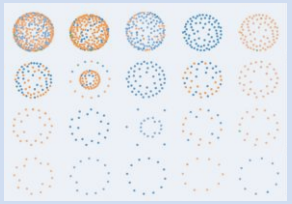


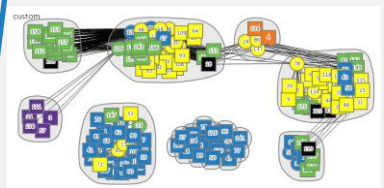
High-Throughput Single Cell Screening

Deliver

Further Characterize, Select and Optimize the Right Therapeutic Candidate

- *Custom Bioinformatics*
- *Next Generation Sequencing (NGS) Hit Expansion*





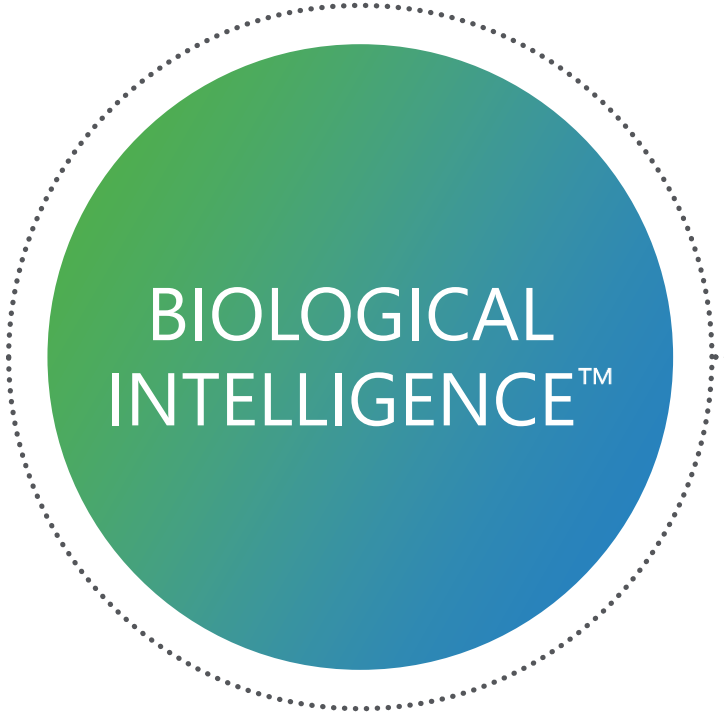
- *Comprehensive Binding Characterization*
- *Proprietary Functional Ion Channel Assays*

- *Fc-Silencing Technology (STR)**

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, 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

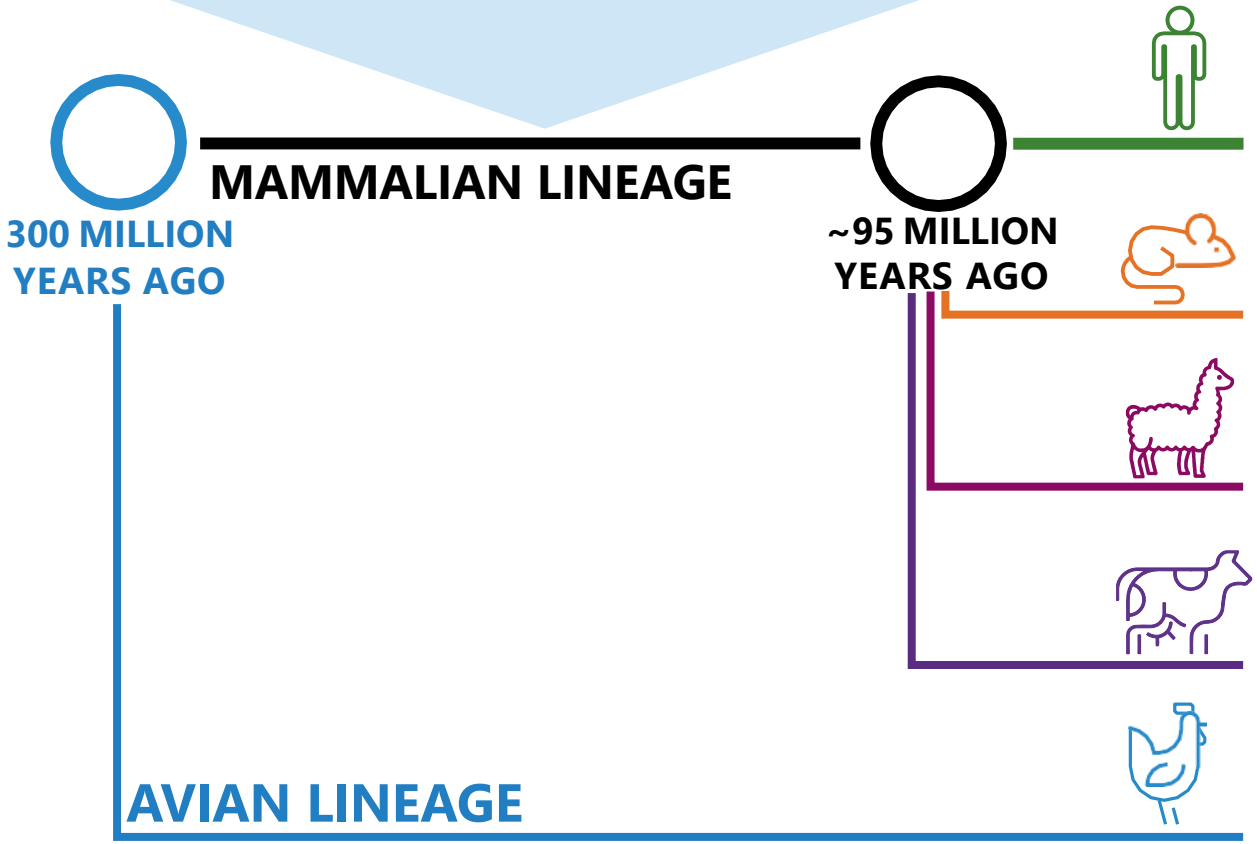
The ability of the immune system in our engineered transgenic animals to create optimized antibodies for human therapeutics is what we call **BIOLOGICAL INTELLIGENCE**

We believe this approach **increases the efficiency** of therapeutic antibody discovery and may **improve the probability of success** of antibody product candidates in the clinic

GREATER EVOLUTIONARY DISTANCE YIELDS ROBUST RESPONSES TO HUMAN TARGETS

PRIMORDIAL TARGET GENE

Early form of gene prior to avian/mammalian evolutionary split





OmniAb

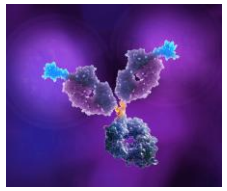
Ching et al. MAbs 2018

Recent Technology Launches

POSITIONING OUR BUSINESS FOR FURTHER GROWTH

OmniUltra™

LAUNCHED
Q4 2025



OmniUltra is the first and only transgenic chicken producing antibodies featuring ultralong CDRH3 "knob" domains found naturally in cows. Ultralong CDRH3 antibodies can reach binding pockets not accessible with traditional antibodies.

Additionally, isolated ultralong CDRH3 knob domains can create a novel picobody® - the smallest functional antibody fragment, about 1/3 the size of a nanobody®.

Picobodies have a range of potential uses, including bi-specifics, multi-specifics, CAR-T, radiopharmaceutical and peptide therapies.

xPloration®

PARTNER ACCESS PROGRAM LAUNCHED
Q2 2025



Deployed instruments performing for partners, strong demand for instrument demos continues

PLATFORM OFFERING INCLUDES:

Competitively-priced instrument

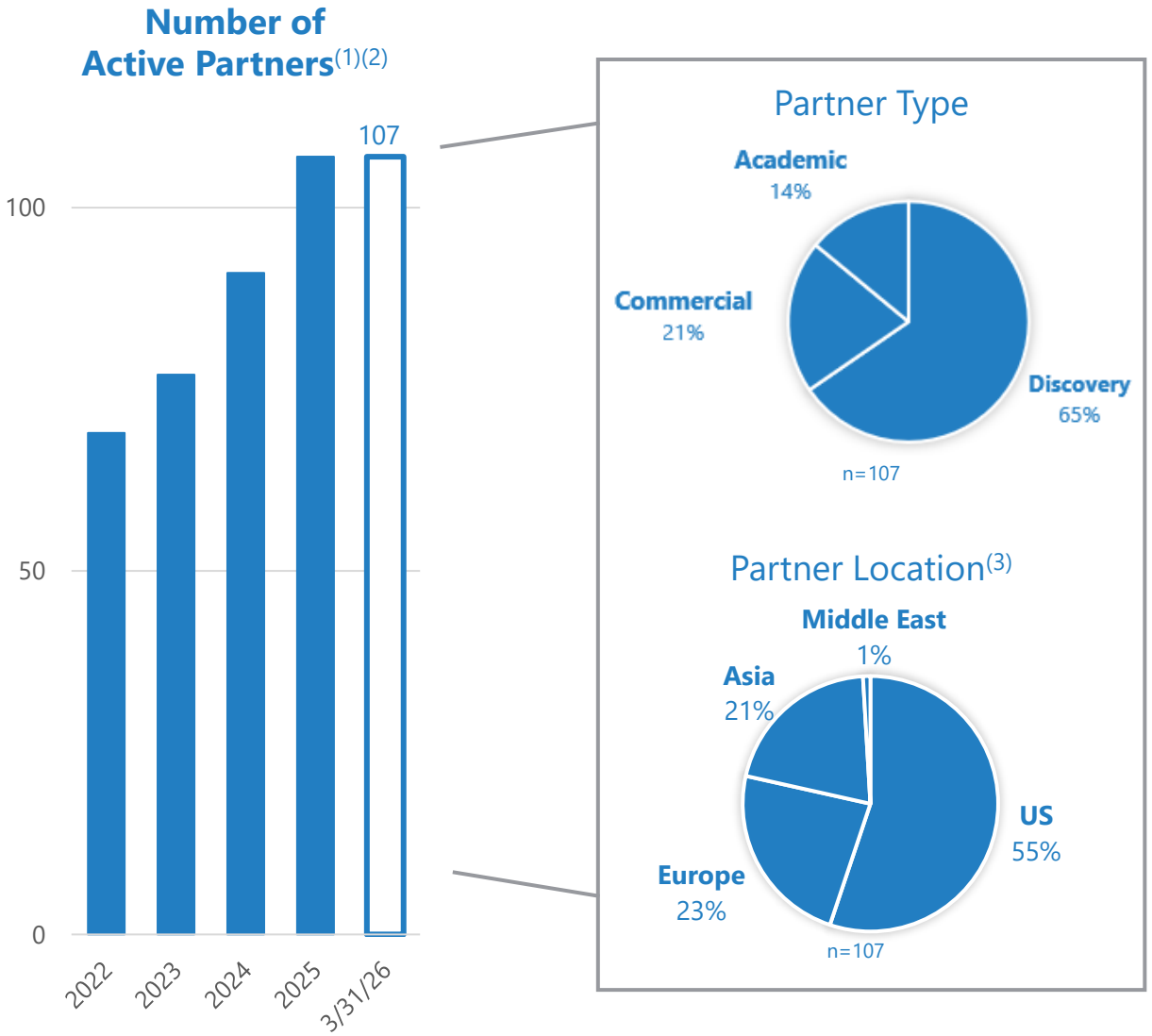
Proprietary, single-use consumables

Annual software Subscription

OmniAb®

Nanobody is a registered trademark of Ablynx

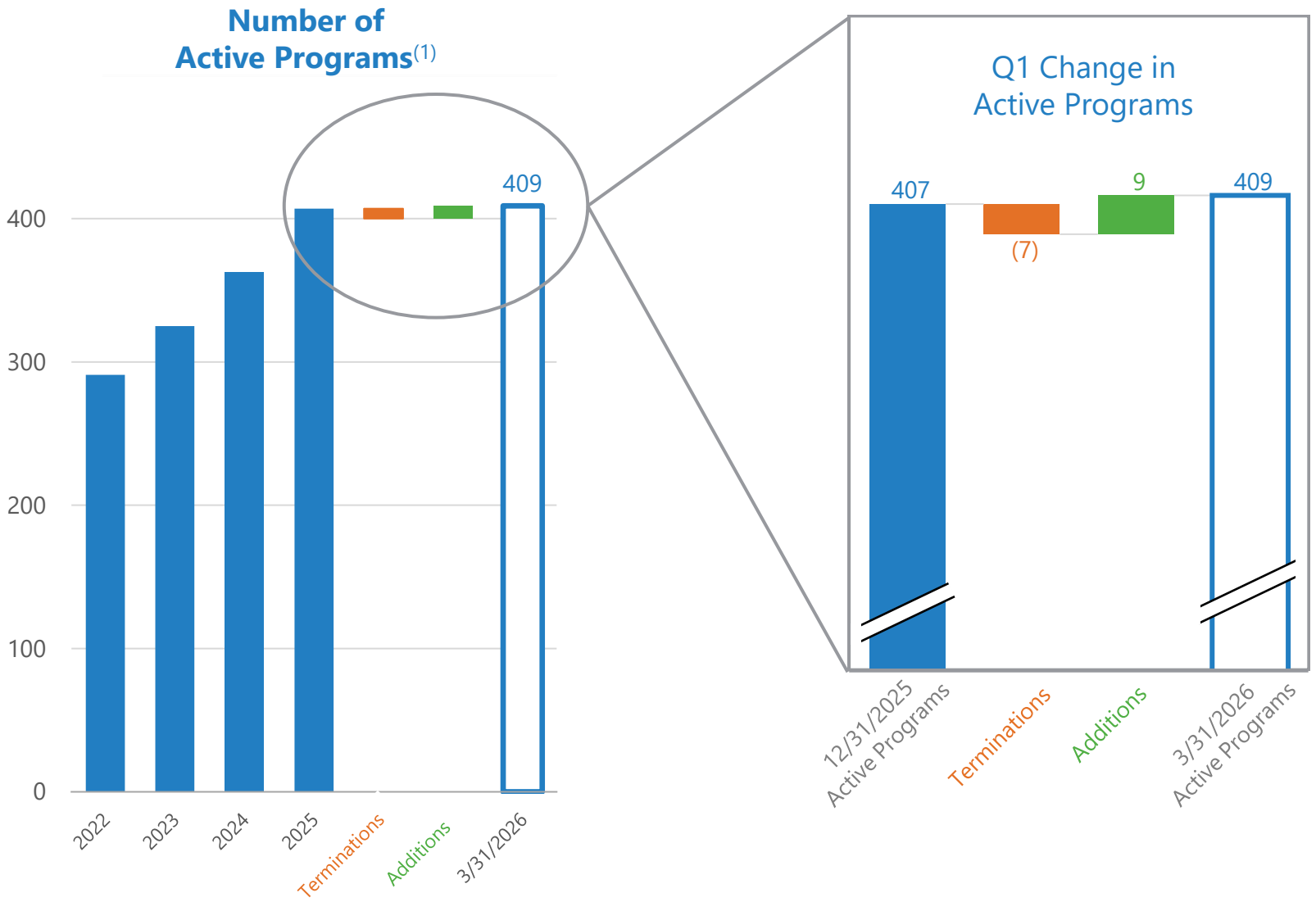
Active Partners



- 107 Active Partners as of 3/31/2026
- New licenses added in Q1 included Florida State University
- 8 of the 10 largest global pharma companies are Active Partners(4)

(1) See our SEC filings for Active Partners definition
(2) Values shown net of attrition
(3) Partner location is based on partner headquarters
(4) Top-10 largest global pharma companies based on 2025 reported sales

Active Programs



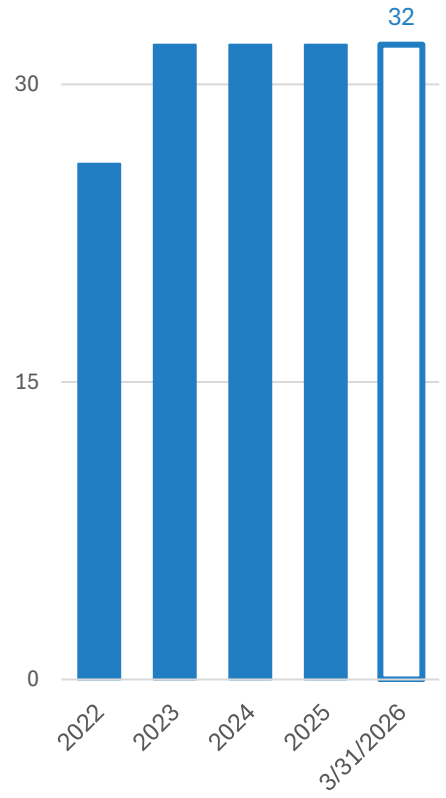
- 409 Active Programs as of 3/31/2026
- >98% of our Active Programs have contracted future economics to OmniAb
- Over $3 billion in total contracted milestones(2)
- Average royalty rate of ~3.4% across portfolio(3)

(1) See our SEC filings for Active Programs definition
(2) Total contracted milestones for standard antibody licenses associated with Active Programs
(3) Excludes prepaid licenses and grandfathered licenses, all Ion Channel programs, and programs from Academic Partner/Revenue Share licenses where the economics to OmniAb will be linked to the future transaction with the developmental/commercial entity. For programs with tiered royalties, the royalty rate is calculated as a blended royalty assuming $1.3B sales level.

OmniAb

Active Clinical Programs and Approved Products

Number of Active Clinical Programs and Approved Products[1][2]



- 32 active clinical programs and approved products as of 3/31/2026
- A second Omni*dAb*®-derived program entered the clinic in Q1[3]
- Continue to expect multiple new clinical entrants in 2026
- Active clinical programs have ~$350 million in remaining potential milestones to OmniAb

(1) See our SEC filings for Active Clinical Programs and Approved Products definition
(2) Values shown net of attrition
(3) Undisclosed program with undisclosed partner, *OmnidAb*™-derived (single domain technology) program initiated a Phase 1 clinical trial in Q1 2026

OmniAb®

Clinical and Commercial-Stage Partner Pipeline[1][2] AS OF 3/31/2026

ONLY PROGRAMS WITH DOWNSTREAM ECONOMICS ARE SHOWN

Phase 1	1/1b	1/2	Phase 2	Phase 3	Registration	Approved
Zhikang Hongyi (Biocity) **BC3195** CDH3	*CessationTherapeutics* **CSX1004** Fentanyl	*Zhikang Hongyi (Biocity)* **BC3425** 4-1BB	*Gloria Biosciences* **GLS-012** LAG3			
Genmab **GEN1057** FAPα x DR4	*Innolake* **ILB2101** CD40	*Boehringer Ingelheim* **BI 765179** CD137 x FAP	*Merck KGaA* **M9140**[5] CEACAM-5			
Johnson & Johnson **JNJ-70218902** TMEFF2 x CD3	*Johnson & Johnson* **JNJ-87562761** Undisclosed	*Aptevo Therapeutics* **Mipletamig** CD123 x CD3	*Servier (Symphogen)* **S095018** TIM-3			
Merck KGaA **M5542**[4] CTLA4-OX40L	*Teva, Fosun* **TEV-'278** PD-1 (with IL-2)	*Rondo Therapeutics* **RNDO-564** CD28 x Nectin-4	*Servier (Symphogen)* **S095024** CD73			
Undisclosed **Undisclosed**[6] Undisclosed	*Seismic Therapeutics* **S-4321** PD-1 and FcγRIIb	*CTTQ Pharma* **TQB2223** LAG-3	*Servier (Symphogen)* **S095029** NKG2A			
			Teva **TEV-'408** IL-15 Celiac disease Phase 1b trial: Vitiligo	*Immunovant, Hanall Biopharma* **IMVT-1402**[5] FcRn Myasthenia gravis Potentially registrational trials: Graves' disease D2T rheumatoid arthritis Chronic inflammatory demyelinating polyneuropathy Sjögren's disease Phase 2 proof-of-concept trial: Cutaneous lupus erythematosus	*Hanall Biopharma, Harbour Biomed, CSPC* **Batoclimab** FcRn Myasthenia gravis *(China)* Phase 3 trial: Thyroid eye disease *(Japan)*	*CStone Pharmaceuticals, Pfizer, EwoPharma* **Sugemalimab** PD-L1 Non-small cell lung cancer *(China, UK, and EU)* Extranodal NK/T-cell lymphoma *(China)* Esophageal squamous cell carcinoma *(China)* Gastric or gastroesophageal junction adenocarcinoma *(China)*
			Undisclosed **Undisclosed**[6] Undisclosed	*Johnson & Johnson* **Ramantamig**[5] BCMAxGPRC5DxCD3 Multiple Myeloma	*Salubris* **SAL003** PCSK9 Hypercholesterolemia and combined hyperlipidemia *(China)*	*Gloria Biosciences, Arcus Biosciences, Gilead Sciences* **Zimberelimab**[3] PD-1 r/r Hodgkin's lymphoma *(China)* r/r Cervical cancer *(China)*

(1) Program placement is based on most advanced status in any geography, market, or indication
(2) Figure excludes any Clinical and Commercial-Stage Active Partner programs that do not have future or remaining economics to OmniAb, *e.g.*, Teclistamab (*TECVAYLI®*), Tiragolumab, Etentamig (ABBV-383), Surovatamig (AZD0486)
(3) Arcus Biosciences evaluating zimberelimab in combination with multiple molecules within the Arcus portfolio (see www.arcus.com)
(4) Indicates a trial is active-not recruiting or suspended and/or patients remain on study in follow-up
(5) Ramantamig is also referred to as JNJ-79635322 by Johnson & Johnson Innovative Medicines, reference J&J company disclosures and clinicaltrials.gov; M9140 is also referred to as Precemtabart tocentecan by Merck KGaA; IMVT-1402 is also referred to as Imeroprubart by Hanall Biopharma
(6) Program(s) derived from Omni*Ab*™ (single domain technology)

OmniAb®

Upcoming Partner Program Clinical/Regulatory Events

POTENTIAL EVENTS IN 2026[1]

Potential Clinical Data Events

Teva
TEV-'408
IL-15
Vitiligo[2]
Phase 1b
Topline Results
1H 2026

Teva
TEV-'408
IL-15
Celiac Disease[2]
Phase 2a
Topline Results
2H 2026

Teva, Fosun
TEV-'278
PDL-1/IL-2
Advanced or Metastatic Solid Tumors[2]
Phase 1a/1b
Initial Human Data
2H 2026

Merck KGaA
M9140
CEACAM-5
Solid Tumors and Advanced Solid Tumors[3]
Phase 1b (Multiple Geographies/Trials)
Primary Completions
2026

Immunovant
IMVT-1402
FcRn
Difficult-to-Treat Rheumatoid Arthritis (ACPA+)[4]
Potentially Registrational
Topline data announced in May, additional data in 2H
1H & 2H 2026

Immunovant
IMVT-1402
FcRn
Cutaneous Lupus Erythematosus[4]
Phase 2 Proof-of-Concept
Initial Results
2H 2026

Potential Regulatory Action/Market Entry

Salubris
SAL003
PCSK9
Hypercholesterolemia/ Mixed Dyslipidemia
Market Approval[5]
China
2026

In addition to multiple clinical data and regulatory events, also expect multiple new clinical study starts in 2026

(1) Based on partner public disclosures
(2) Reference TEVA Q1 2026 report dated April 29, 2026
(3) M9140 is also referred to as Precemtabart tocentecan by Merck KGaA; reference clinicaltrials.gov NCT06806046 and NCT05464030
(4) See Roivant/Immunovant disclosures dated January 12, 2026, IMVT-1402 is also referred to as Imeroprubart by Hanall Biopharma
(5) Salubris stated on September 22, 2025 that NDA submission aligns with China's accelerated approval framework for high impact biologics, positioning for potential market entry in 2026

OmniAb

Q1 2026 *vs.* Q1 2025 Financial Results

(in millions, except per share data)	Q1 2025	Q1 2026	Variance
License and milestone revenue	$ 2.0	$ 12.0	$ 10.0
Service revenue	1.9	2.1	0.2
xPloration revenue	0.0	0.1	0.1
Royalty revenue	0.2	0.2	0.0
Total revenue	**4.2**	**14.4**	**10.3**
Cost of xPloration revenue	0.0	0.0	0.0
Research & development	12.6	9.6	(3.0)
General & administrative	7.9	6.6	(1.3)
Amortization of intangibles	3.2	6.0	2.8
Other operating income, net	(0.8)	(0.0)	0.8
Total costs and operating expenses	**23.0**	**22.3**	**(0.7)**
Loss from operations	**(18.8)**	**(7.8)**	**11.0**
Other income (expense), net	0.5	0.6	0.1
Loss before income taxes	(18.3)	(7.3)	11.0
Income tax (expense) benefit	0.1	(0.4)	(0.5)
Net loss	**($ 18.2)**	**($ 7.7)**	**$ 10.5**
Net loss per share, basic and diluted	$ (0.17)	$ (0.06)	
Shares used in per share calculation	105.6	128.2	

Table includes rounded figures. Please reference press release dated 5/7/2026 for more detailed information.

OmniAb

Balance Sheet

(in millions)	December 31, 2025	March 31, 2026
ASSETS		
Current assets:		
Cash & investments	$ 54.0	$ 49.1
Accounts receivable, net	7.4	12.6
Other current assets	3.9	3.4
Goodwill & intangible assets	209.1	203.1
PPE & leases	25.0	24.1
Other assets	1.5	1.4
Total assets	**$ 300.9**	**$ 293.7**
LIABILITIES AND STOCKHOLDERS' EQUITY		
A/P & accrued expenses	$ 8.2	$ 5.8
Contingent liabilities	1.4	1.0
Deferred revenue	3.2	3.3
Operating lease liabilities	20.3	19.7
Deferred income taxes, net	0.8	1.2
Stockholders' equity	267.0	262.6
Total liabilities and stockholders' equity	**$ 300.9**	**$ 293.7**

Table includes rounded figures. Please reference press release dated 5/7/2026 for more detailed information.

OmniAb

2026 Guidance

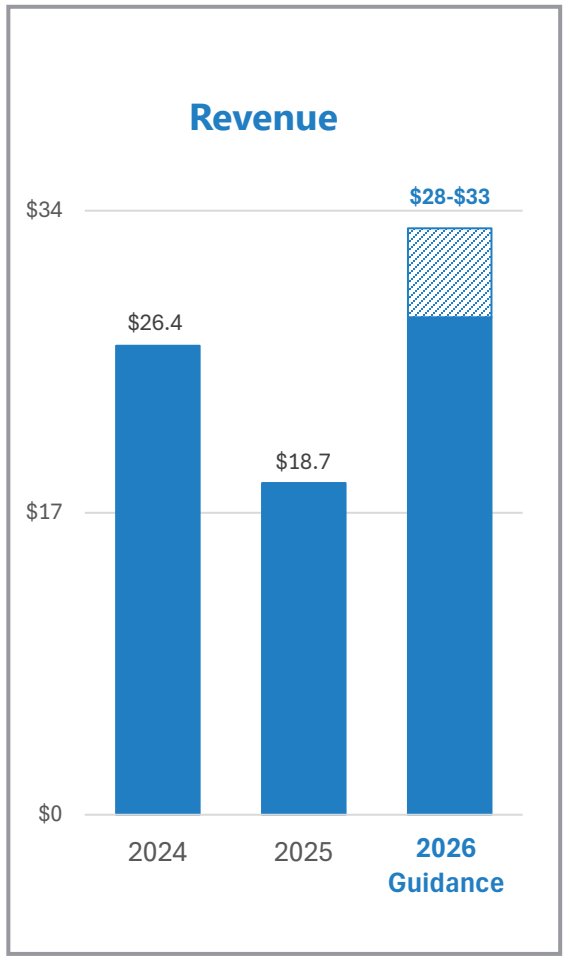
- We expect Total Revenue to be in the range of $28 to $33 million
- We expect Costs and Operating Expense to be in the range of $83 to $88 million
- We expect Cash Costs and Operating Expense(1) to be in the range of $50 to $55 million
- We expect year-end cash balance to be in the range of $33 to $38 million
- Full-year effective tax rate is expected to be ~0% due to a valuation allowance

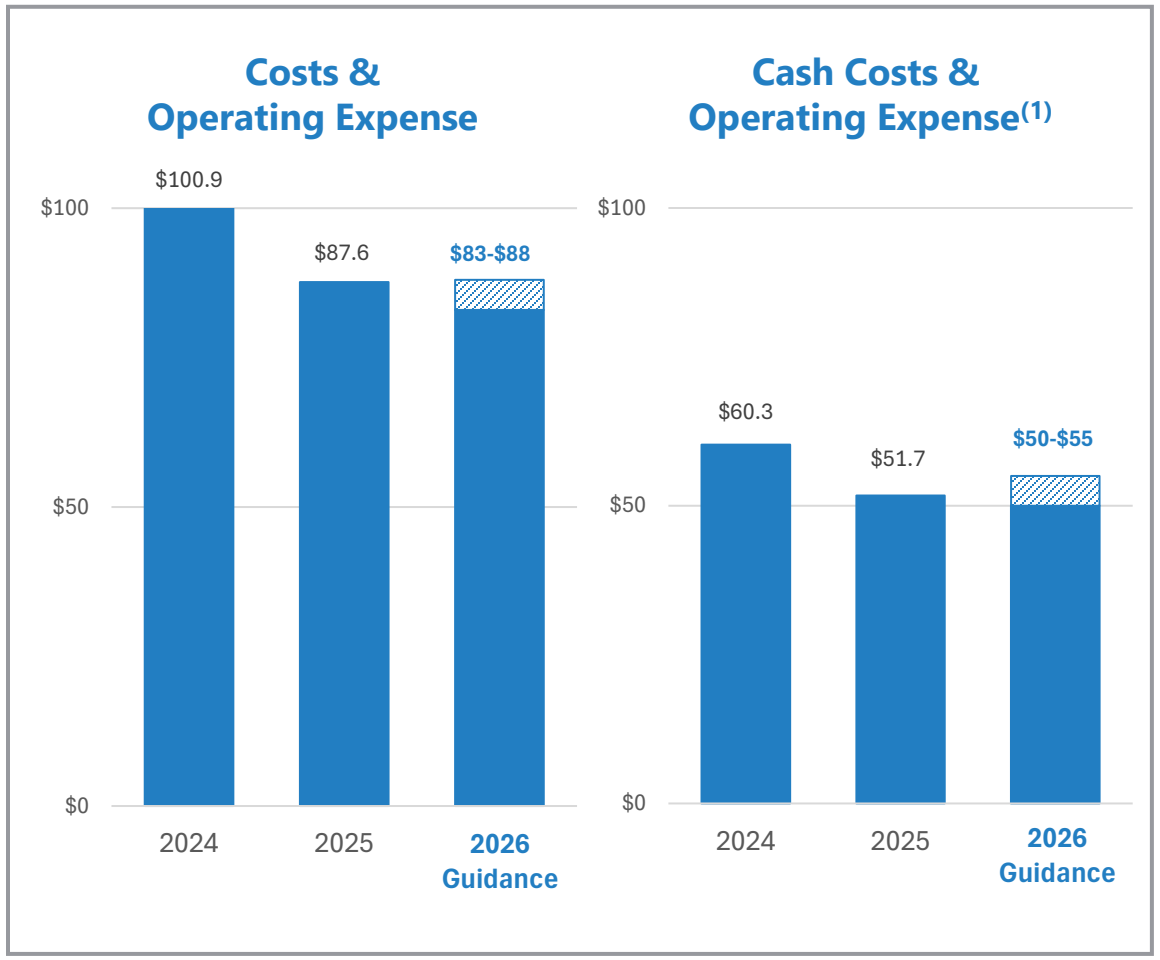
(1) Guidance provided as of May 9, 2026. Cash Costs and Operating Expense = GAAP Costs and Operating Expense less stock-based compensation, depreciation and amortization of intangibles. Please refer to OmniAb's Q1 2026 Earnings Release for GAAP to non-GAAP reconciliation.

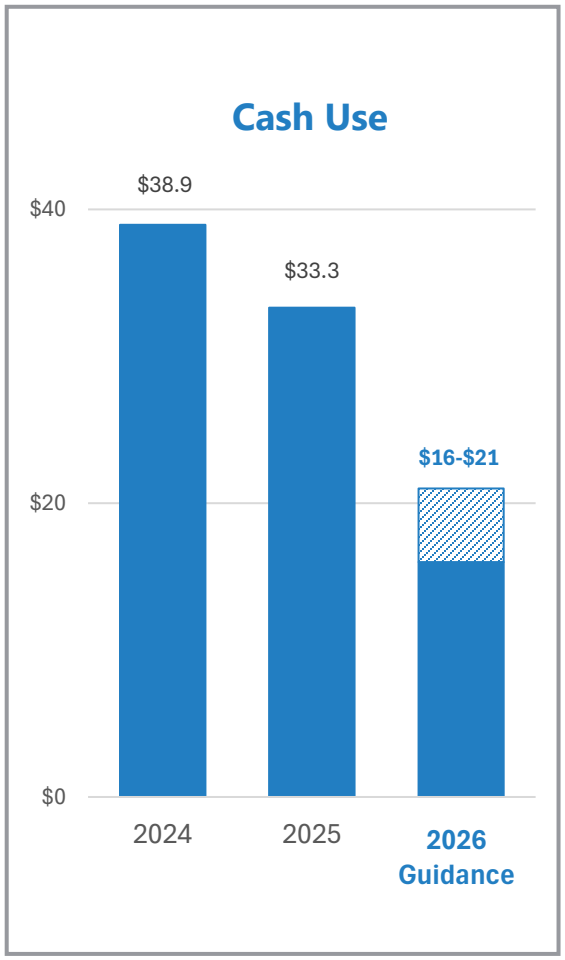
Strong Financial Performance

2026 GUIDANCE

in millions







(1) Cash Costs and Operating Expense = GAAP Costs and Operating Expense less stock-based compensation, depreciation and amortization of intangibles. Refer to OmniAb's Q1 2026 Earnings Release for GAAP to non-GAAP reconciliation.

OmniAb



For more information, please visit www.omniab.com