OmniAb®

OmniAb, Inc.
Corporate Presentation

Nasdaq: OABI

November 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 and value 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, 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, the potential durability of revenues, and our 2026 financial 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; the potential impact of tariffs, trade policies, geopolitical instability and conflicts, inflation and interest rate changes; we may not achieve our financial guidance; our operating expenses may be higher than we anticipate, including if we decide to engage in activities not currently in our plan or if we face unexpected, or higher than anticipated expenses; we may use our capital resources sooner than we expect; we may not achieve our financial guidance; 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 costs and 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

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) technology engineered into our transgenic animals with OmniDeep®, our AI-powered platform, to generate bespoke therapeutic antibodies

SCALE & ECONOMICS

111

Active Partners

Includes 9 of the world's 10 largest pharma companies

433

Active Programs

34 clinical programs & approved products

$3B+

Contracted Milestones

~$340M 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 the xPloration® and OmniUltra™ platforms 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

INNOVATION THAT ENABLES THE DISCOVERY OF NEXT GENERATION THERAPEUTICS

BIOLOGICAL INTELLIGENCE™

Create

Custom *In Vivo* Libraries for Antibody & Peptide Discovery

OmniRat® OmniChicken™ OmniMouse®

Conventional Antibodies

OmniFlic® OmniClic™

Common Light Chain for Bispecific Antibodies

OmnidAb® *Single Domain Antibodies*

OmniUltra™ *Ultralong CDRH3 Antibodies*

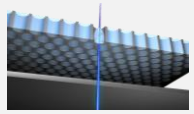
OmniTides™ *Peptides*

Screen

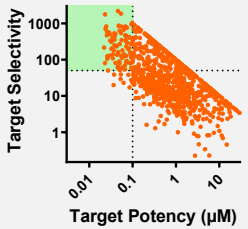
High Throughput Identification of Hits

xPloration®





Single Cell Phenotypic Screening



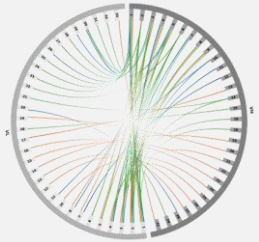
High Throughput Functional Screening of Ion Channel Targets

Deliver

Prioritization of Candidates

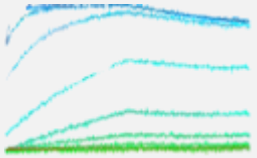
Custom Bioinformatics

NGS-Guided Hit Expansion



Binding Kinetics

Epitope Binning





OmniDeep® *Suite of in silico tools for discovery 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*

The xPloration® Platform

xPloration®

Value Drivers Include:

Higher Throughput(1)

Easier to Use

More Robust

Lower Cost



- Consistently positive feedback from users including Big Pharma, global CROs, and specialty biotech
  - Live demos converting interest into placements
- Unit placement and sale in Q3 to a top big pharma

A growing qualified sales pipeline and market research support our outlook for the xPloration platform

OmniAb®

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

xPloration Revenue Streams

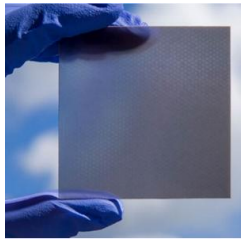


Instruments

Capital sale of the xPloration system

Anchors the customer relationship and install base

Drives downstream recurring revenue



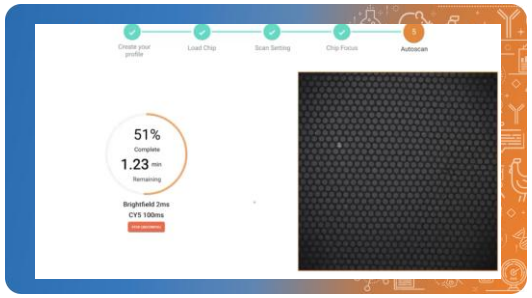


Consumables

Proprietary chips and materials used each run

Recurring, usage-based revenue that scales with adoption

High margin



Software

Analysis and data management subscriptions

Expands value as workflows and applications grow

Annual license renewals create predictable ARR

Service

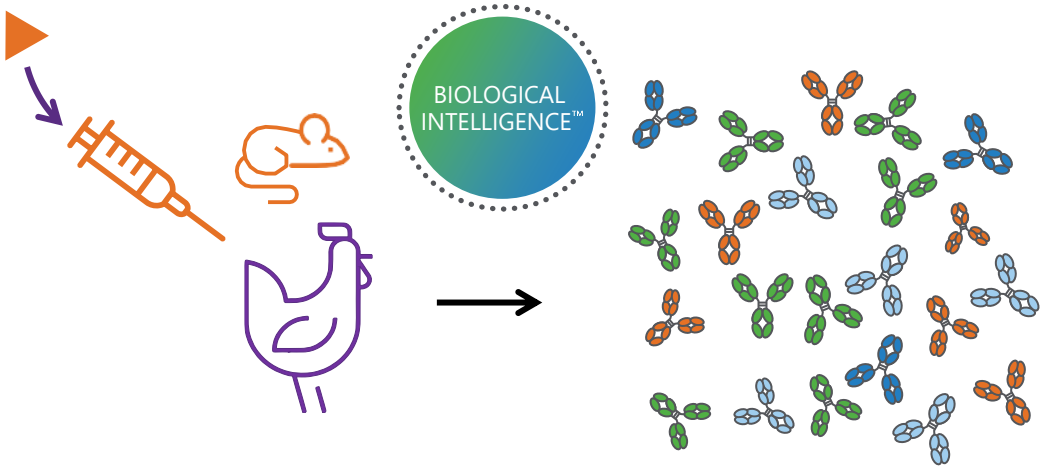
Installation, training, and preventive maintenance

Supports uptime, retention, and repeat purchases

Multi-year service contracts on install base

The Combined Power of BI and AI

BIOLOGICAL INTELLIGENCE™ TECHNOLOGY POWERS OUR ANTIBODY DISCOVERY AND ENGINEERING SERVICES TO CREATE, SCREEN AND DELIVER THE RIGHT ANTIBODY



Immunize animals with target

Recover antibody sequences

BIOLOGICAL INTELLIGENCE™ (BI)

The ability of the immune system in our engineered transgenic animals to create optimized antibodies for human therapeutics

In vivo antibodies are naturally optimized through an iterative process that preferentially selects for excellent specificity and developability profiles



Screen for target selection

Therapeutic candidates

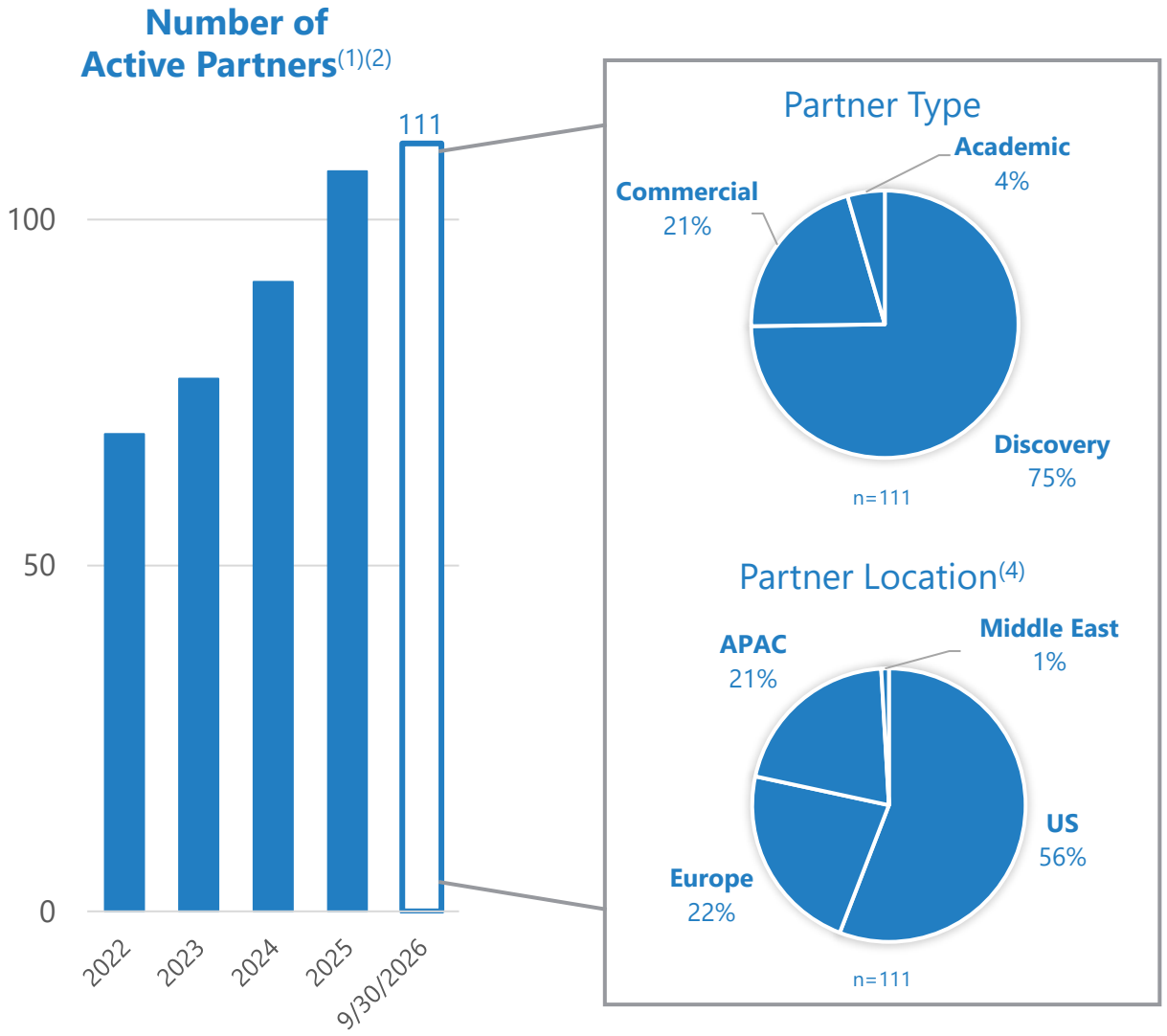
ARTIFICIAL INTELLIGENCE (AI)

We use AI models to screen and identify optimized antibodies

OmniDeep AI-powered tools process vast amounts of data to identify winning sequences

OmniAb

Active Partners



- 111 Active Partners as of 9/30/2026
- New licenses added in Q3 included Yemaya, Inc. and Monash University. New additions balanced by the business combination of two existing OmniAb partners(3)
- 9 of the 10 largest global big pharma companies are Active Partners(5)

(1) See our SEC filings for Active Partners definition
(2) Values shown net of attrition
(3) On July 6, 2026, Incyte (Nasdaq: INCY) announced it had closed the deal to acquire all outstanding shares of Vega Therapeutics, Inc., from Star Therapeutics LLC
(4) Partner location is based on partner headquarters
(5) Top-10 largest global pharma companies based on 2025 reported sales

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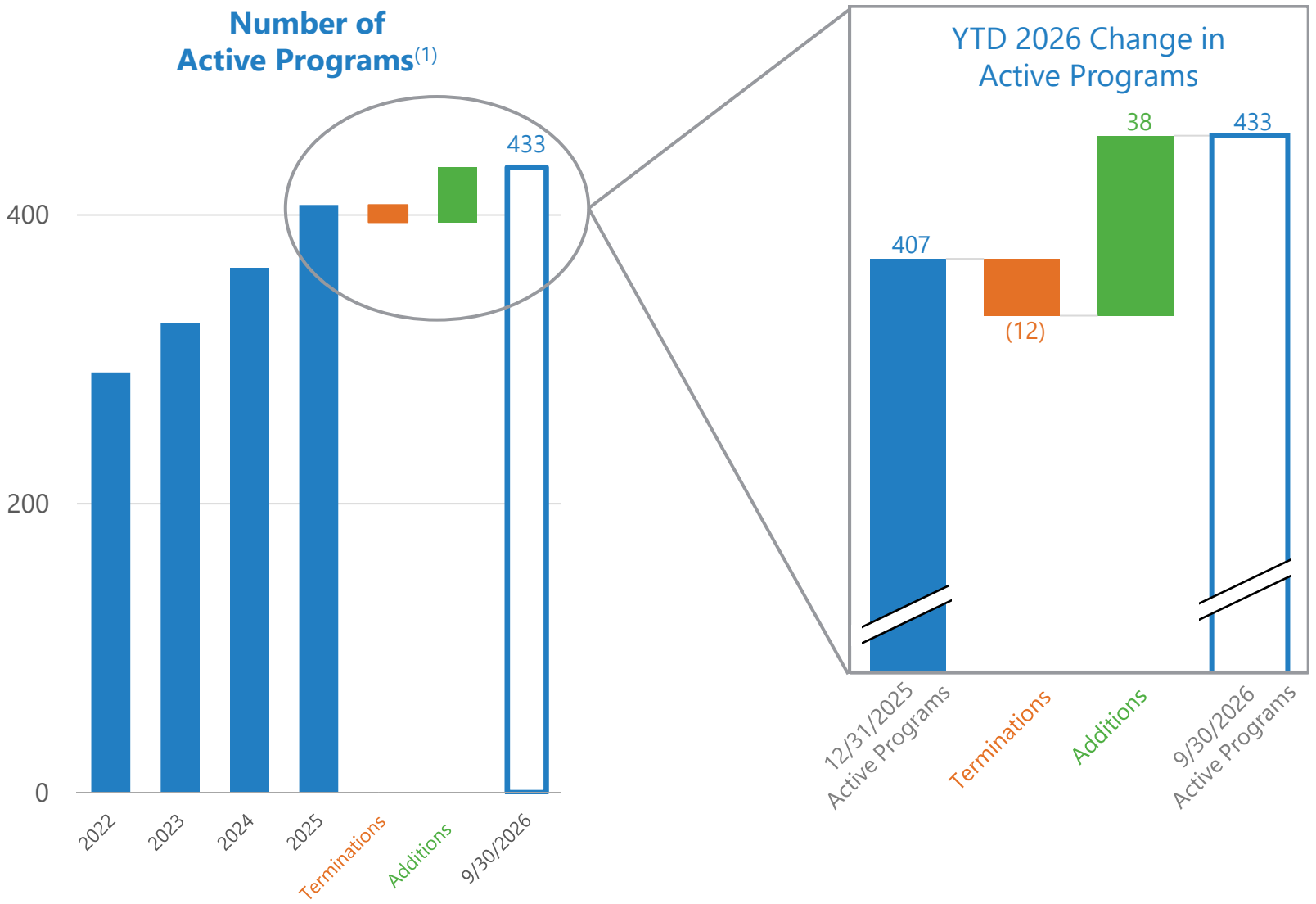
Active Programs



- 433 Active Programs as of 9/30/2026
- >98% of our Active Programs have contracted future economics to OmniAb
- Over $3 billion in total contracted potential 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.

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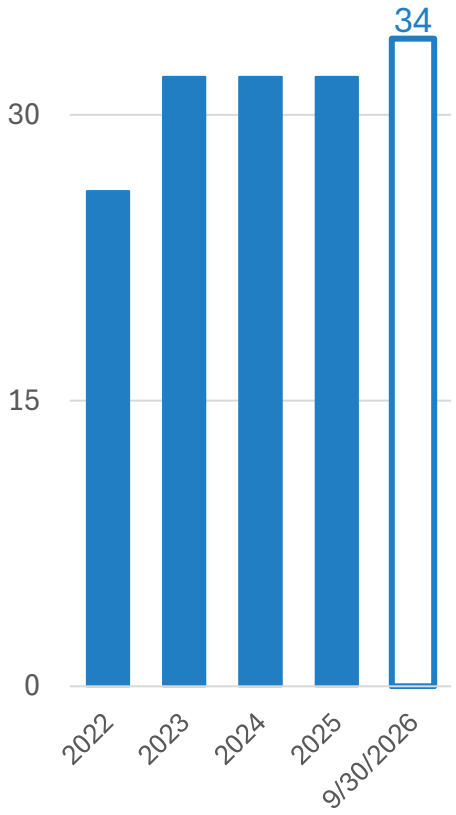
Active Clinical Programs and Approved Products

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



- 34 active clinical programs and approved products as of 9/30/2026
- Four new clinical additions so far in 2026, others expected in the near-term
- Active clinical programs have ~$340 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

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Clinical and Commercial-Stage Partner Pipeline[1][2] AS OF 9/30/2026

ONLY PROGRAMS WITH DOWNSTREAM ECONOMICS ARE SHOWN

Phase 1 / 1/1b / 1/2

Zhikang Hongyi (Biocity)
BC3195
CDH3

CessationTherapeutics
CSX1004
Fentanyl

Zhikang Hongyi (Biocity)
BC3425
4-1BB

Gloria Biosciences
Brivestobart
LAG-3

Genmab
GEN1079
Undisclosed

Innolake
ILB2101
CD40

Boehringer Ingelheim
BI 765179[5]
CD137 x FAP

Servier (Symphogen)
S095018
TIM-3

Johnson & Johnson
JNJ-70218902
TMEFF2 x CD3

Johnson & Johnson
JNJ-87562761
Undisclosed

Aptevo Therapeutics
Mipletamig
CD123 x CD3

Servier (Symphogen)
S095024
CD73

Merck KGaA
M5542
CTLA4-OX40L

Teva, Fosun
TEV-'278[5]
PD-1/IL-2

Rondo Therapeutics
RNDO-564
CD28 x Nectin-4

Servier (Symphogen)
S095029
NKG2A

Undisclosed
Undisclosed[5]
Undisclosed

Seismic Therapeutics
S-4321[5]
PD-1:Fc*γ*RIIb

CTTQ Pharma
TQB2223
LAG-3

Phase 2

Teva
TEV-'408[6]
IL-15
Celiac disease
Vitiligo
Alopecia

Undisclosed
Undisclosed[5]
Undisclosed
Undisclosed

Boehringer Ingelheim
BI 3802876[5]
Undisclosed
MASH

Phase 3

Hanall Biopharma
Immunovant
IMVT-1402[4]
FcRn
Myasthenia gravis
GD, D2T-RA, CIDP

Johnson & Johnson
Ramantamig[4]
BCMAxGPRC5DxCD3
Multiple Myeloma

Merck KGaA
Precemtabart tocentecan[4]
CEACAM-5 ADC
Colorectal cancer

Registration

Hanall Biopharma,
Harbour Biomed, CSPC
Batoclimab
FcRn
Myasthenia gravis
(China)

Phase 3 trial:
Thyroid eye disease
(Japan)

Salubris
SAL003
PCSK9
Hypercholesterolemia and combined hyperlipidemia
(China)

Approved

CStone Pharmaceuticals,
EwoPharma, Arrotex, Pfizer
Sugemalimab
PD-L1
Non-small cell lung cancer
(UK, EU, China)
Extranodal NK/T-cell lymphoma
(China)
Esophageal squamous cell carcinoma *(China)*
Gastric or gastroesophageal junction adenocarcinoma *(China)*

Gloria Biosciences,
Arcus Biosciences, Gilead
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), NTB-928 (also known as TNB-298)
(3) Arcus Biosciences evaluating zimberelimab in combination with multiple molecules within the Arcus portfolio (see www.arcus.com)
(4) Ramantamig is also referred to as JNJ-79635322 by Johnson & Johnson Innovative Medicines, reference J&J company disclosures and clinicaltrials.gov; Precemtabart tocentecan is also referred to as M9140 by Merck KGaA; IMVT-1402 is also referred as Imeroprubart by Hanall Biopharma
(5) Program derived from Omni*Ab*® (single domain Chicken technology) or from OmniChicken®
(6) TEVA R&D Day, November 11, 2026

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Select Partner Updates[1]

IMVT-1402
FcRn

IMVT-1402 600 mg met the primary endpoint of ACR20 response at Week 28 (92.5% vs. 75.6% placebo, p=0.0139) in Period 2 (randomized withdrawal design following open-label lead-in) of the potentially registrational trial in patients with difficult-to-treat rheumatoid arthritis (D2T RA)

FDA discussions planned for later this year to determine the path forward regarding the registrational program for IMVT-1402 in D2T RA

Immunovant expects to report topline data across potentially registrational trials of IMVT-1402 in Graves' disease and myasthenia gravis in calendar year 2027. In calendar year 2028, topline data are expected for the potentially registrational trial of IMVT-1402 in chronic inflammatory demyelinating polyneuropathy

TEV-'408
IL-15

Phase 2a study in Celiac disease met its primary endpoint, with a Phase 2b study expected to begin in the second half of 2027

In vitiligo, TEV-'408 is advancing into a Phase 2/3 study building on encouraging Phase 1b results

Teva is also evaluating the potential of TEV-'408 in additional indications, including alopecia

Precemtabart tocentecan
CEACAM5 ADC

At the American Society of Clinical Oncology (ASCO) Gastrointestinal Cancers Symposium, pooled data on precemtabart tocentecan, a novel anti-CEACAM5 antibody-drug conjugate with a topoisomerase 1 inhibitor payload, from the PROCEADE-CRC-01 study in patients with metastatic colorectal cancer were presented that showed an objective response rate of 26.8% and median progression-free survival of 6.9 months. The overall safety profile was consistent with earlier data with no new or unexpected treatment-emergent adverse events.

Based on this Phase 1 data, Merck KGaA advanced precemtabart tocentecan directly to Phase 3 in metastatic colorectal cancer in the second quarter.

Batoclimab
FcRn

Harbour BioMed announced that the National Medical Products Administration (NMPA) of China has approved the Biologics License Application for batoclimab injection, for the treatment of generalized myasthenia gravis (gMG) in adult patients who are anti-acetylcholine receptor (AChR) antibody positive.

Pursuant to the license agreement entered into between Harbour BioMed and NBP Pharma, commercialization of batoclimab in the Greater China region will be conducted by NBP Pharma, a subsidiary of CSPC Pharmaceutical Group

Batoclimab was originally developed by HanAll Biopharma Co., Ltd. and licensed to Harbour BioMed in 2017 under a strategic collaboration and license agreement.

(1) Reference partner disclosures and clinicaltrials.gov

Q3 2026 and September 2026 YTD Financial Results

(in millions, except per share data)	Q3 2025	Q3 2026	Variance	2025 YTD	2026 YTD	Variance
License and milestone revenue	$ 0.6	$ 0.1	($ 0.5)	$ 3.9	$ 21.6	$ 17.7
Service revenue	1.2	2.8	1.6	5.0	7.4	2.4
xPloration revenue	0.1	0.7	0.6	0.7	1.9	1.2
Royalty revenue	0.4	0.4	(0.0)	0.7	0.9	0.2
Total revenue	**2.2**	**4.0**	**1.8**	**10.3**	**31.8**	**21.5**
Cost of xPloration revenue	0.0	0.3	0.3	0.3	0.9	0.6
Research & development	10.4	9.6	(0.8)	33.8	28.8	(5.0)
General & administrative	6.8	7.2	0.5	22.4	20.5	(1.9)
Amortization of intangibles	3.2	3.1	(0.2)	9.7	12.1	2.4
Other operating expense (income), net	(0.0)	0.2	0.2	(2.7)	0.3	3.0
Total costs and operating expenses	**20.4**	**20.4**	**(0.0)**	**63.5**	**62.7**	**(0.8)**
Loss from operations	**(18.1)**	**(16.4)**	**1.8**	**(53.2)**	**(30.8)**	**22.4**
Other income (expense), net	0.5	0.5	0.1	1.5	1.5	0.0
Loss before income taxes	(17.7)	(15.9)	1.8	(51.7)	(29.3)	22.4
Income tax benefit (expense)	1.2	0.1	(1.0)	1.1	0.0	(1.1)
Net loss	**($ 16.5)**	**($ 15.7)**	**$ 0.8**	**($ 50.6)**	**($ 29.3)**	**$ 21.3**
Net loss per share, basic and diluted	($ 0.14)	($ 0.12)		($ 0.46)	($ 0.23)	
Shares used in per share calculation	114.7	129.3		108.9	128.8	

Table includes rounded figures. Please reference press release dated 10/30/2026 for more detailed information.

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Q3 2026 Cash Costs and Operating Expense (Non-GAAP)

GAAP TO NON-GAAP RECONCILIATION

(in millions)	Q3 2025	Q3 2026	2025 YTD	2026 YTD
Costs and operating expenses (GAAP)	**$20.4**	**$20.4**	**$63.5**	**$62.7**
Less: Depreciation of property and equipment	0.9	0.6	2.7	1.7
Less: Amortization of intangible assets	3.2	3.1	9.7	12.1
Less: Share-based compensation	4.0	3.1	12.2	9.6
Cash costs and operating expenses (Non-GAAP)	**$12.3**	**$13.7**	**$38.9**	**$39.2**

Cash Costs and Operating Expense = GAAP Costs and Operating Expense less stock-based compensation, depreciation and amortization of intangibles. Refer to OmniAb's Q3 2026 Earnings Release for GAAP to non-GAAP reconciliation. Table includes rounded figures. Please reference press release dated 10/30/2026 for more detailed information.

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Balance Sheet

(in millions)	December 31, 2025	September 30, 2026
ASSETS		
Current assets:		
Cash & investments	$ 54.0	$ 64.2
Accounts receivable, net	7.4	2.6
Other current assets	3.9	4.2
Goodwill & intangible assets	209.1	197.0
PPE & leases	25.0	21.8
Other assets	1.5	1.1
Total assets	**$ 300.9**	**$ 290.9**
LIABILITIES AND STOCKHOLDERS' EQUITY		
A/P & accrued expenses	$ 8.2	$ 6.9
Contingent liabilities	1.4	1.0
Deferred revenue	3.2	15.0
Operating lease liabilities	20.3	18.1
Deferred income taxes, net	0.8	0.8
Stockholders' equity	267.0	249.1
Total liabilities and stockholders' equity	**$ 300.9**	**$ 290.9**

Table includes rounded figures. Please reference press release dated 10/30/2026 for more detailed information.

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Updated 2026 Guidance

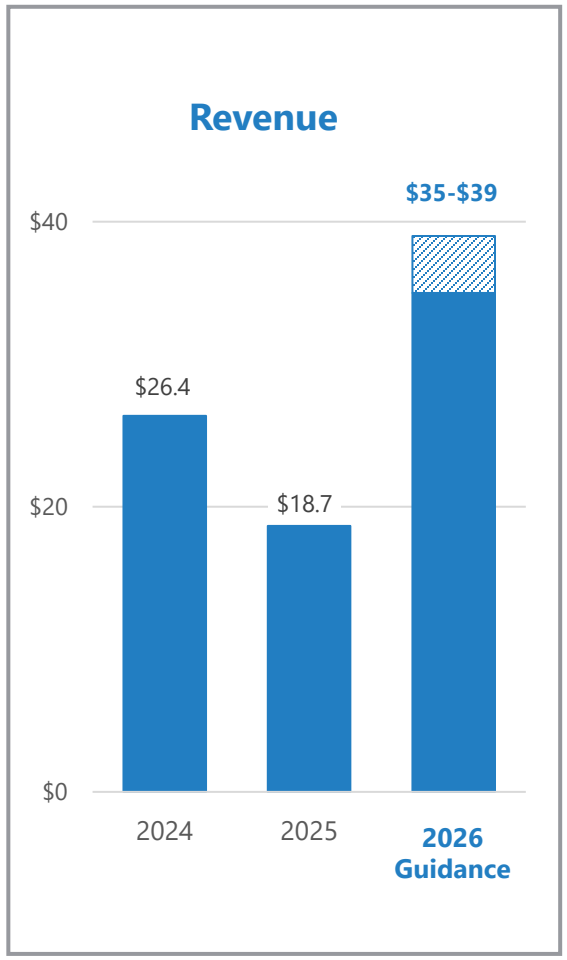
- We now expect Total Revenue to be in the range of $35 to $39 million
- We now expect Costs and Operating Expense to be in the range of $83 to $87 million
- We now expect Cash Costs and Operating Expense(1) to be in the range of $50 to $54 million
- We now expect year-end cash balance to be in the range of $53 to $57 million
- Full Year effective tax rate is expected to be ~0% due to a valuation allowance

(1) Cash Costs and Operating Expense = GAAP Costs and Operating Expense less stock-based compensation, depreciation and amortization of intangibles. Refer to OmniAb's Q3 2026 Earnings Release for GAAP to non-GAAP reconciliation.

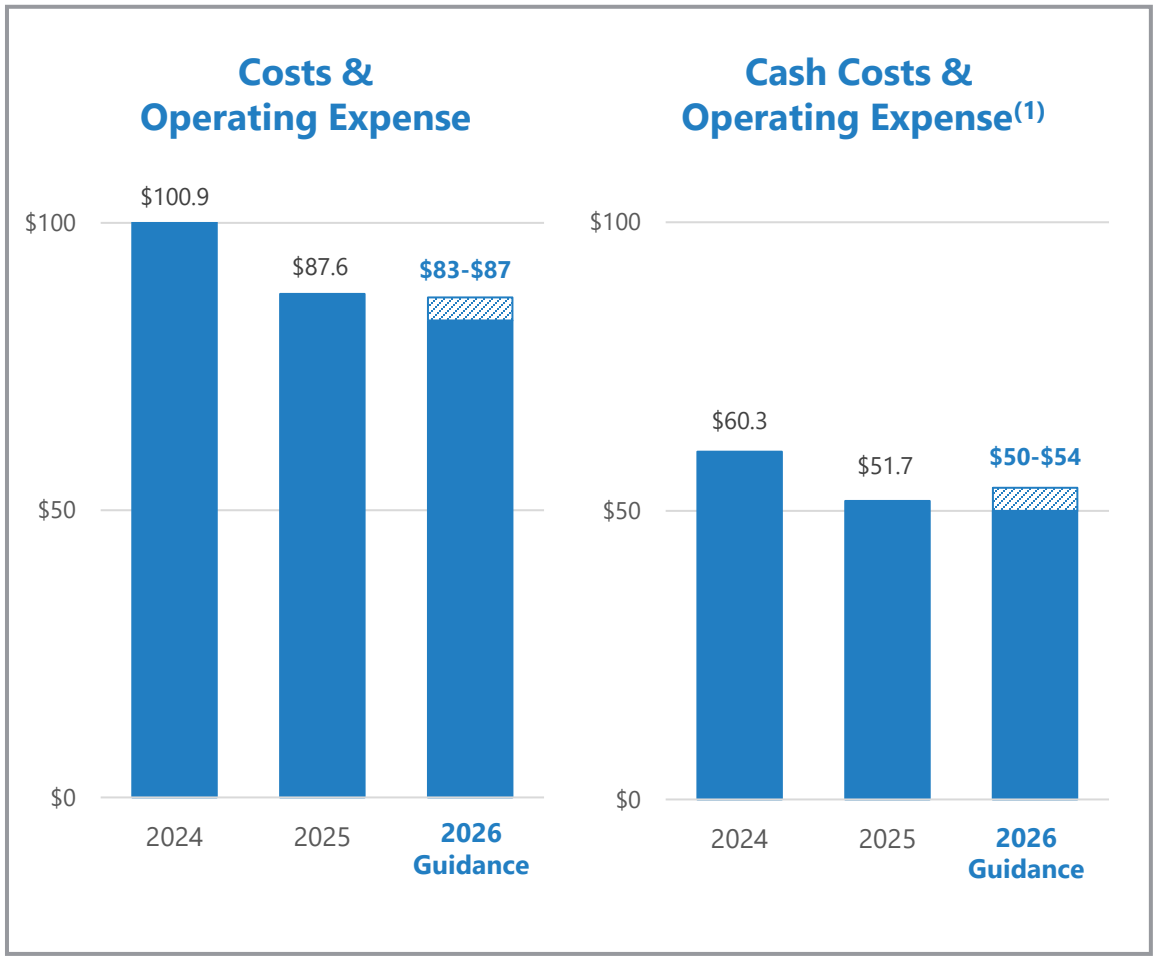
Strong Financial Performance

2026 GUIDANCE

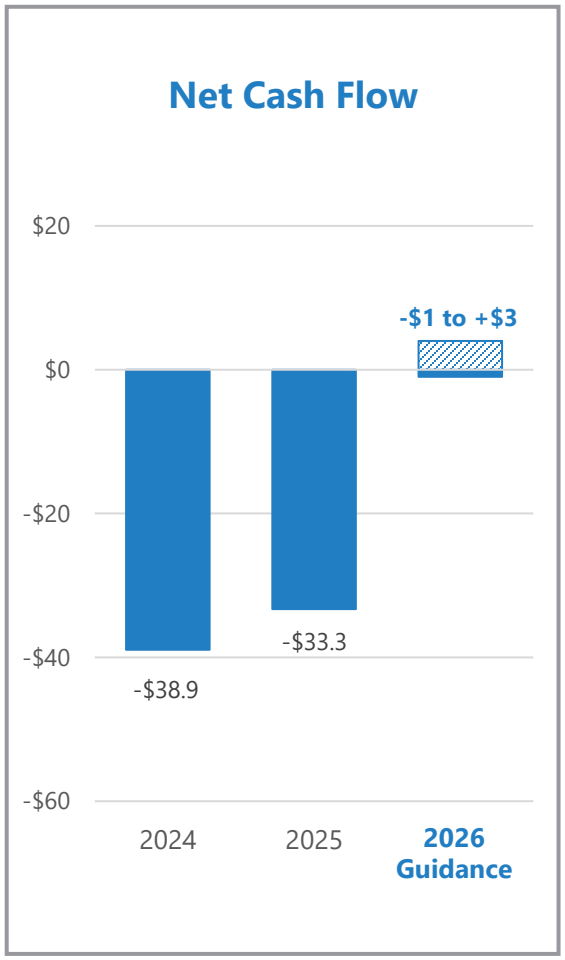
in millions



in millions



in millions



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For more information, please visit www.omniab.com