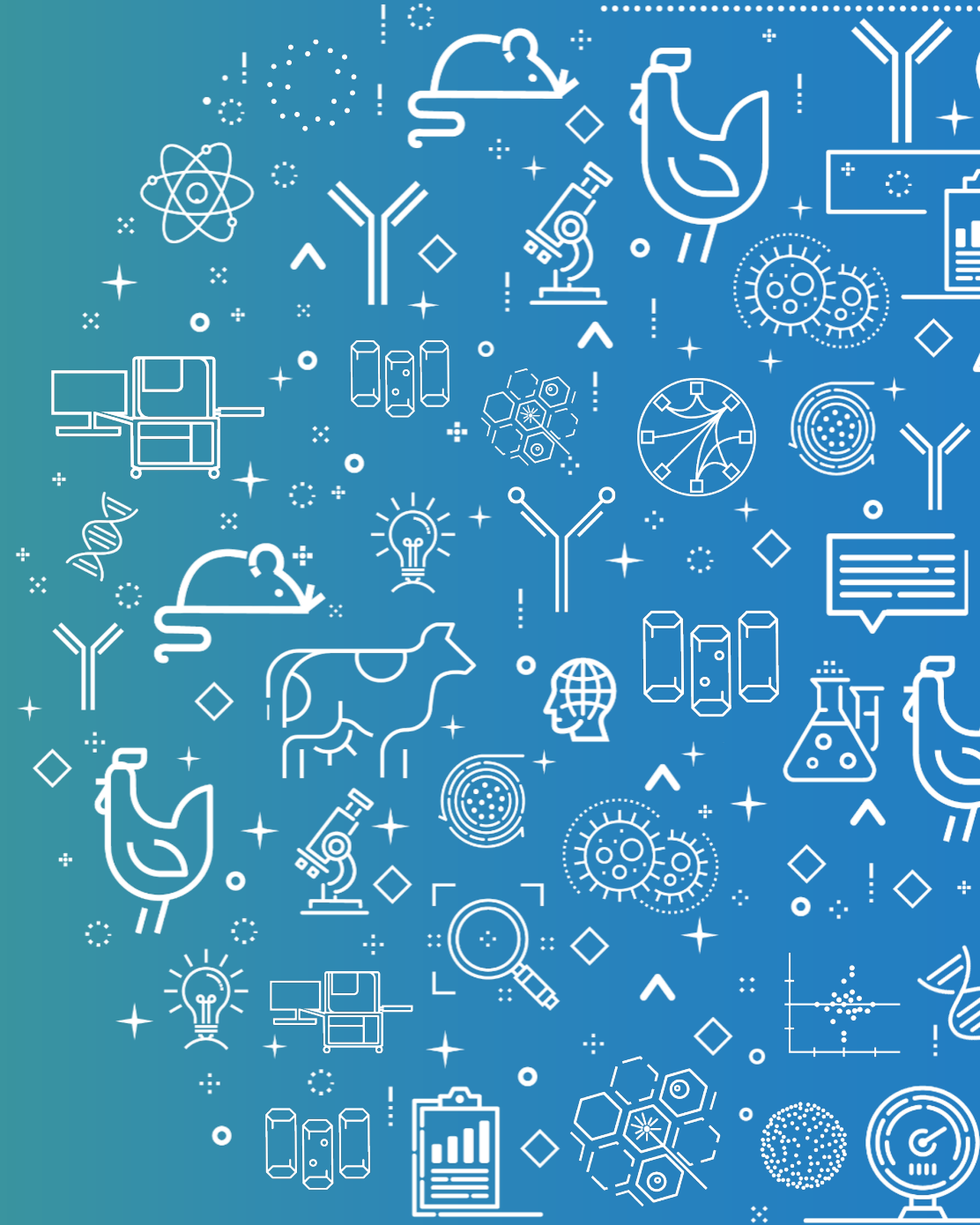


OmniAb<sup>®</sup>

OmniAb, Inc.

*Nasdaq: OABI*

*January 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 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 xPoration 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, 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 xPoration 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, 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.

# Mission

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

# Our Business

LICENSING PROPRIETARY DISCOVERY TECHNOLOGY PLATFORM WORLDWIDE



## Technology Offerings for Multiple Modalities

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

POISED FOR GROWTH BY MEETING GLOBAL INDUSTRY NEEDS

## Some of the Largest Greenfields in the Pharma Industry



Total antibody drug market expected to surpass \$330 billion in 2029  
Estimated TAM (2034) of peptides over \$1 trillion



## Leading, Proven and Scalable Technologies

Leveraging our growing ecosystem of over 100 partners

## Innovation and Intelligent Expansion of Our Platform



Recent launches of xPloration and OmniUltra can drive new growth opportunities

Sources: Clarivate Analytics Cortellis database, Zion Market Research, Towards Healthcare, Nova One, Roots Analysis

# 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*

# 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 regulatory approval success rates for antibodies have been significantly higher than for small molecules (12.1% vs. 7.5%).<sup>(1)</sup>

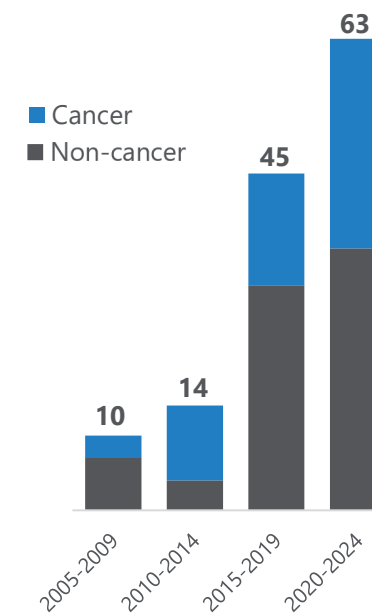
Inflation Reduction  
Act (IRA)

**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.<sup>(2)</sup>

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



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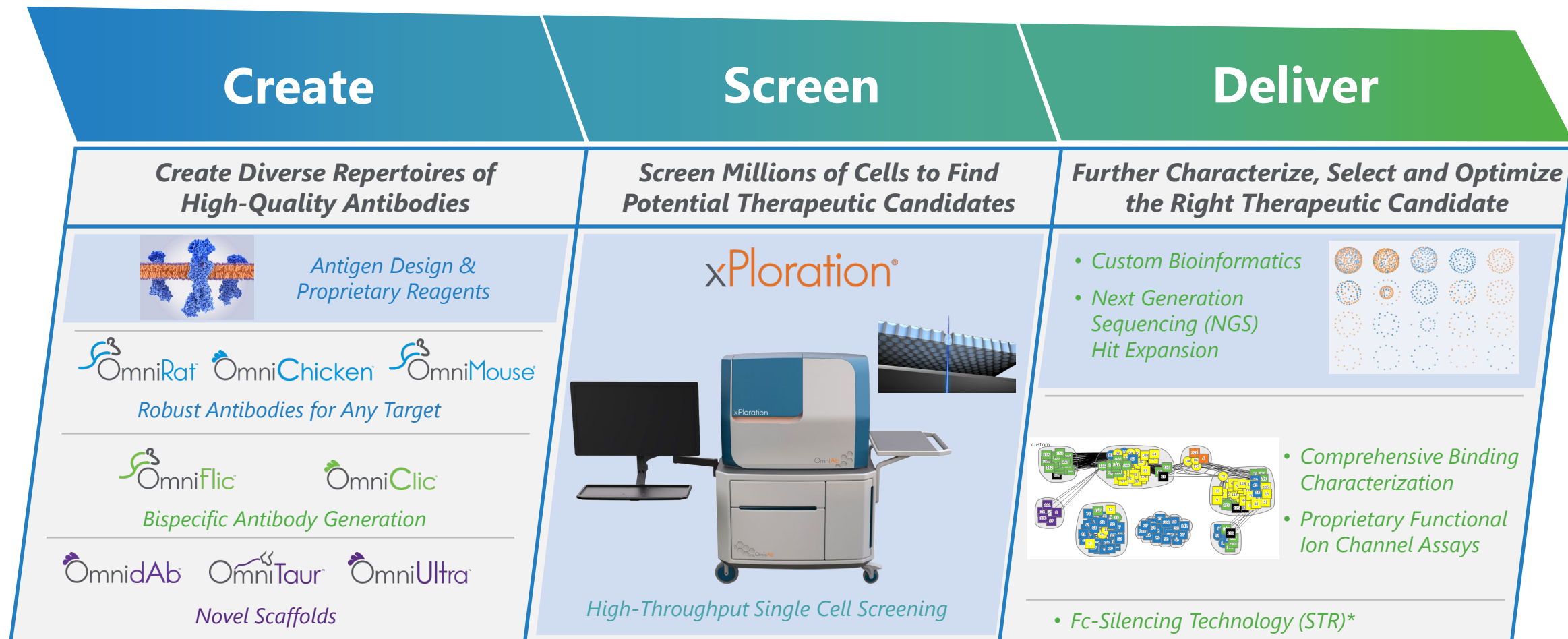
(1) BIO | QLS Advisors | Informa Feb 2021 Report; Applied Clinical Trials

(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](#)

# OmniAb Technologies

TECHNOLOGY OFFERINGS ADDRESSES THE MOST CRITICAL CHALLENGES OF ANTIBODY DISCOVERY



**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*™



## BIOLOGICAL INTELLIGENCE™

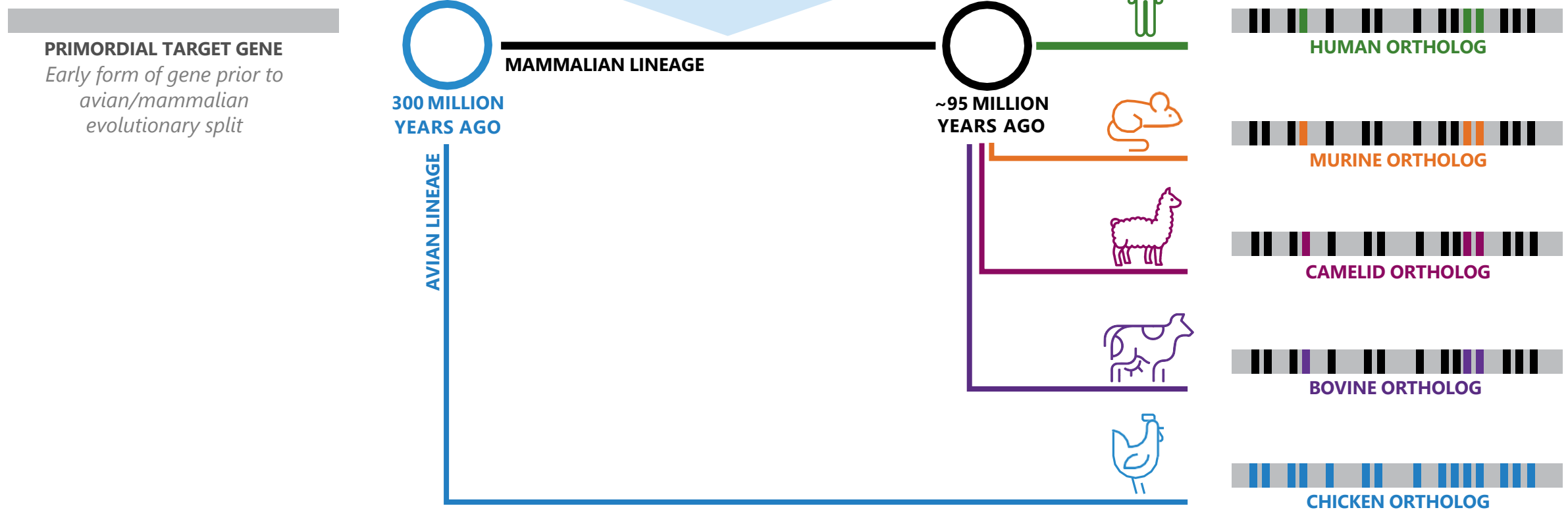
We believe that antibodies generated *in vivo* are superior to ones from other sources because they are **naturally optimized** through an iterative process that preferentially selects for antibodies with excellent specificity and developability profiles

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

# Chicken Platforms - Powered by Evolution

**GREATER EVOLUTIONARY DISTANCE YIELDS GREATER IMMUNOGENICITY AND MORE ANTIBODY DIVERSITY**

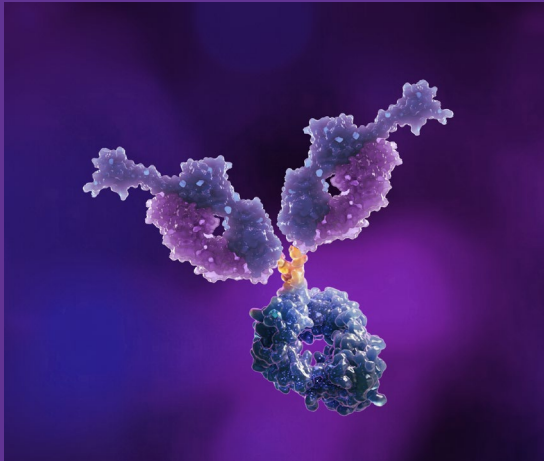


# Introducing OmniUltra

LAUNCHED AT ANTIBODY ENGINEERING & THERAPEUTICS CONFERENCE IN DECEMBER

The logo for OmniUltra, featuring a stylized bird icon above the text "OmniUltra™".

OmniUltra™



OmniUltra is the first and only transgenic chicken producing antibodies on a human framework with ultralong CDRH3s; a feature of antibodies found in cows.

Ultralong CDRH3s are designed to reach binding pockets not accessible with other antibodies or modalities.

Ultralong CDRH3s have the potential to be cleaved to 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 as:

- Bi-specifics
- Multi-specifics
- Binders for CAR-T
- Radiopharmaceuticals
- Peptides

# xPloration – High-Throughput Single B-Cell Screening

## PARTNER ACCESS PROGRAM

### 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<sup>(1)</sup>
- 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



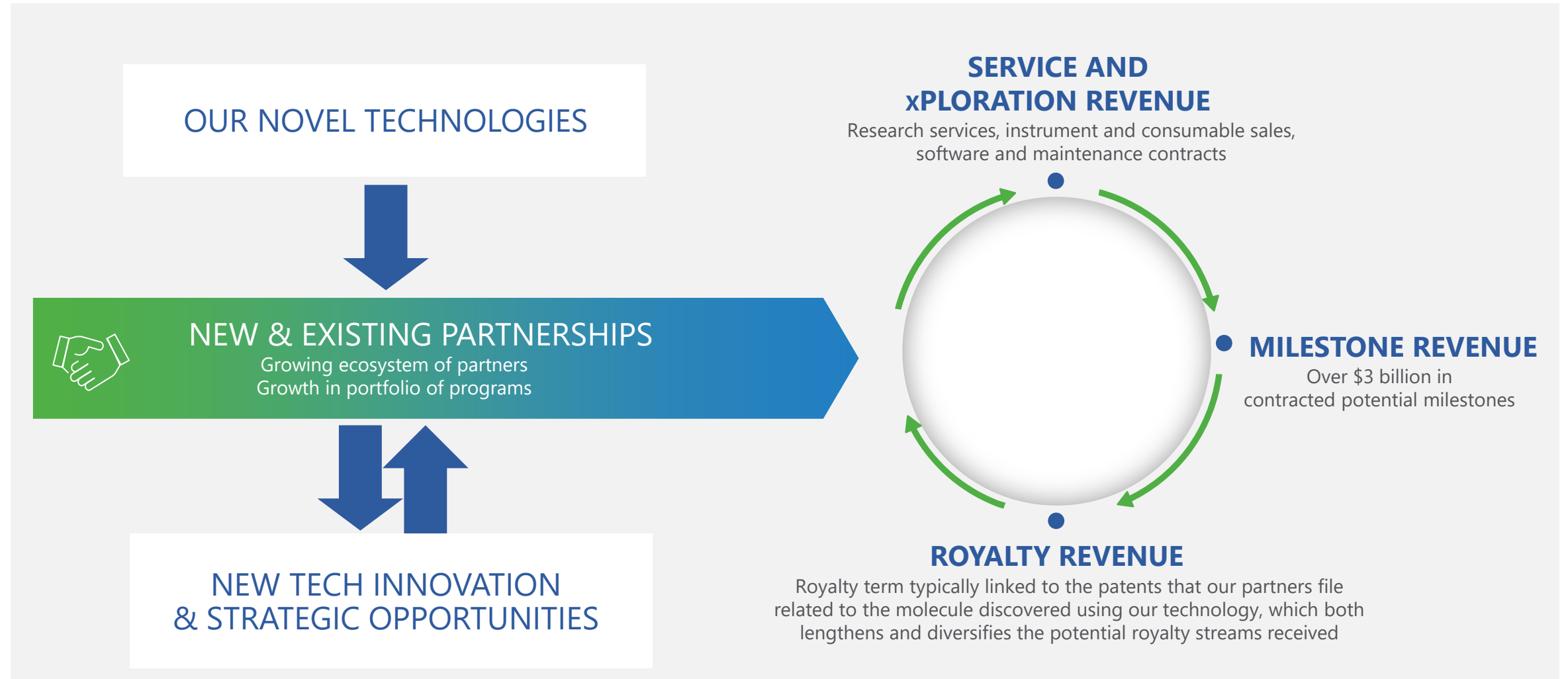
### xPLORATION PLATFORM OFFERING INCLUDES:

- COMPETITIVELY-PRICED INSTRUMENT
- PROPRIETARY, SINGLE-USE CONSUMABLES
- ANNUAL SOFTWARE SUBSCRIPTION
- MAINTENANCE CONTRACTS

(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](#)

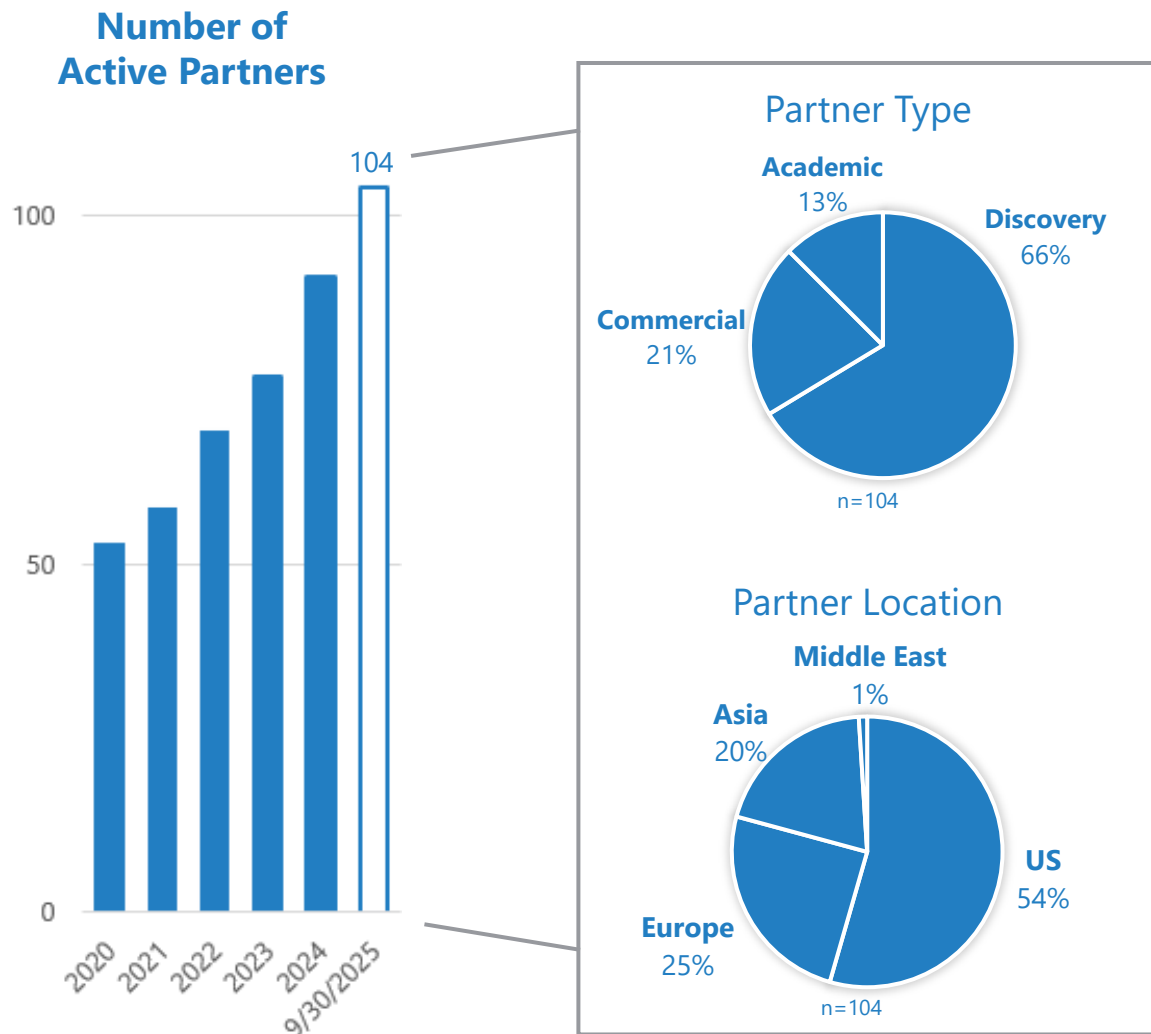
# Value Creation Cycle

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



# Active Partners

104 ACTIVE PARTNERS



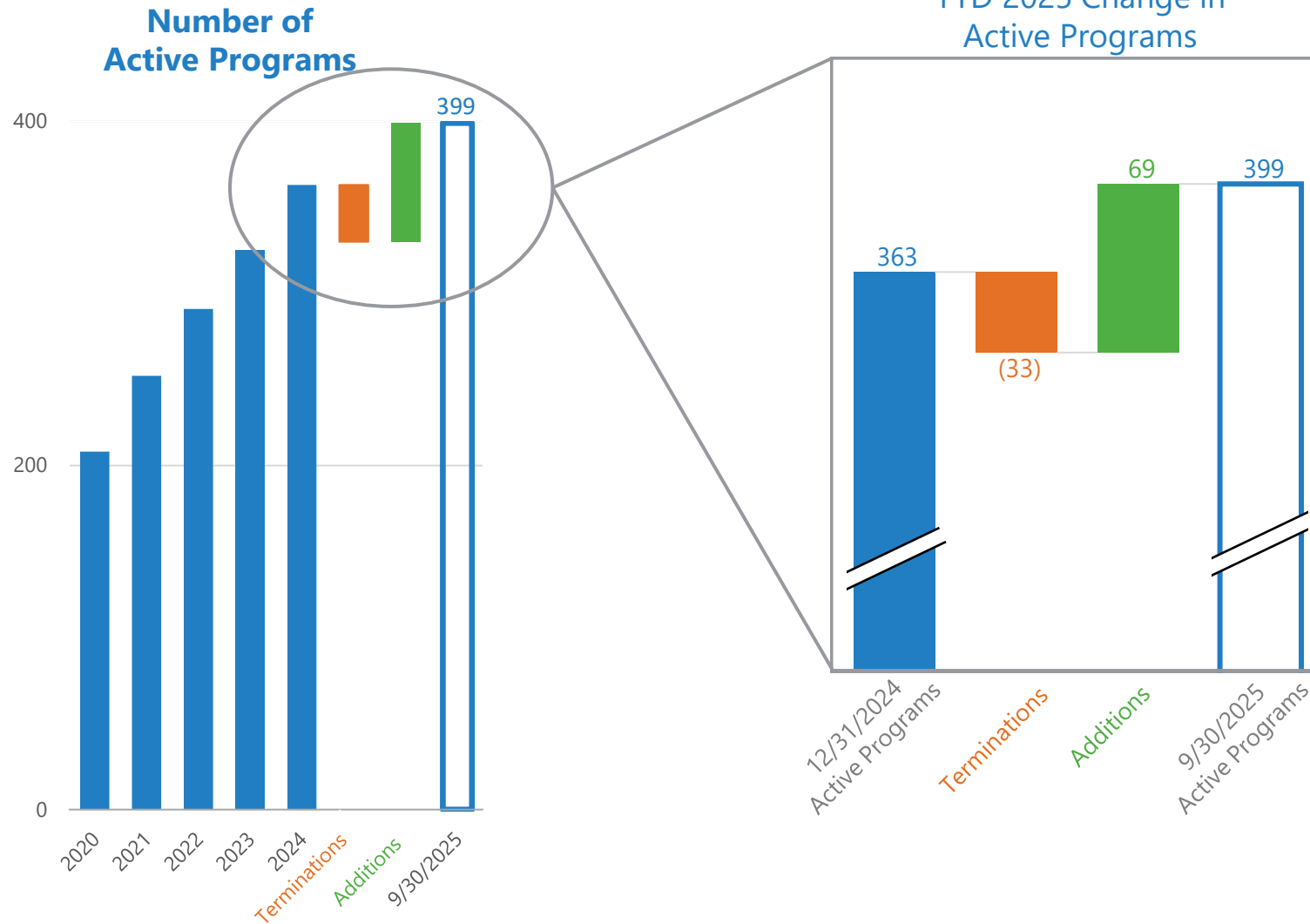
- We continue to grow and diversify our partnership base, with 104 Active Partners as of 9/30/2025
- Select partners include:



See our SEC filings for Active Partners definition  
Partner location based on partner headquarters

# Active Programs

Q3 2025: 399 ACTIVE PROGRAMS

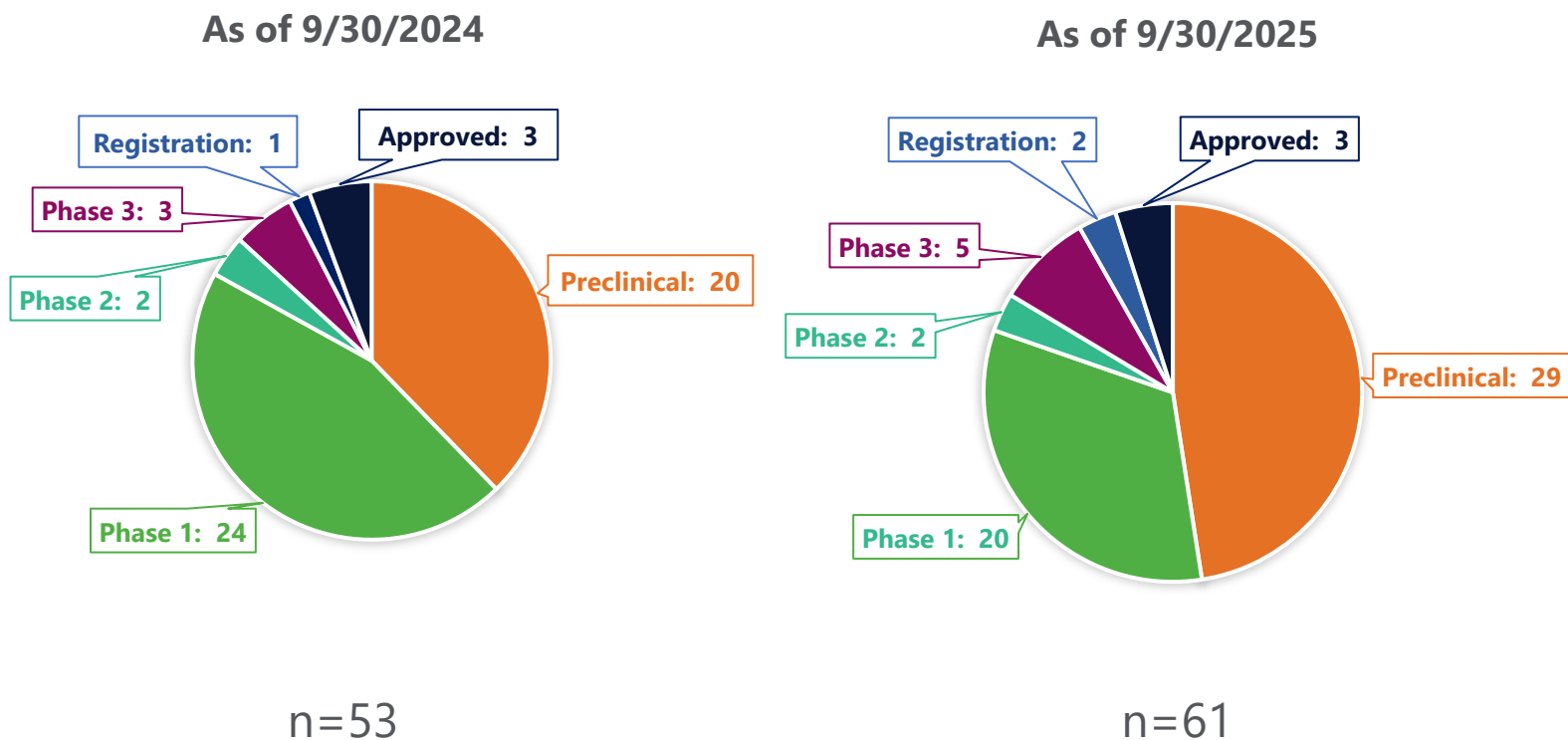


- 399 Active Programs as of 9/30/2025

See our SEC filings for Active Program definition

# Post-Discovery Stage Programs

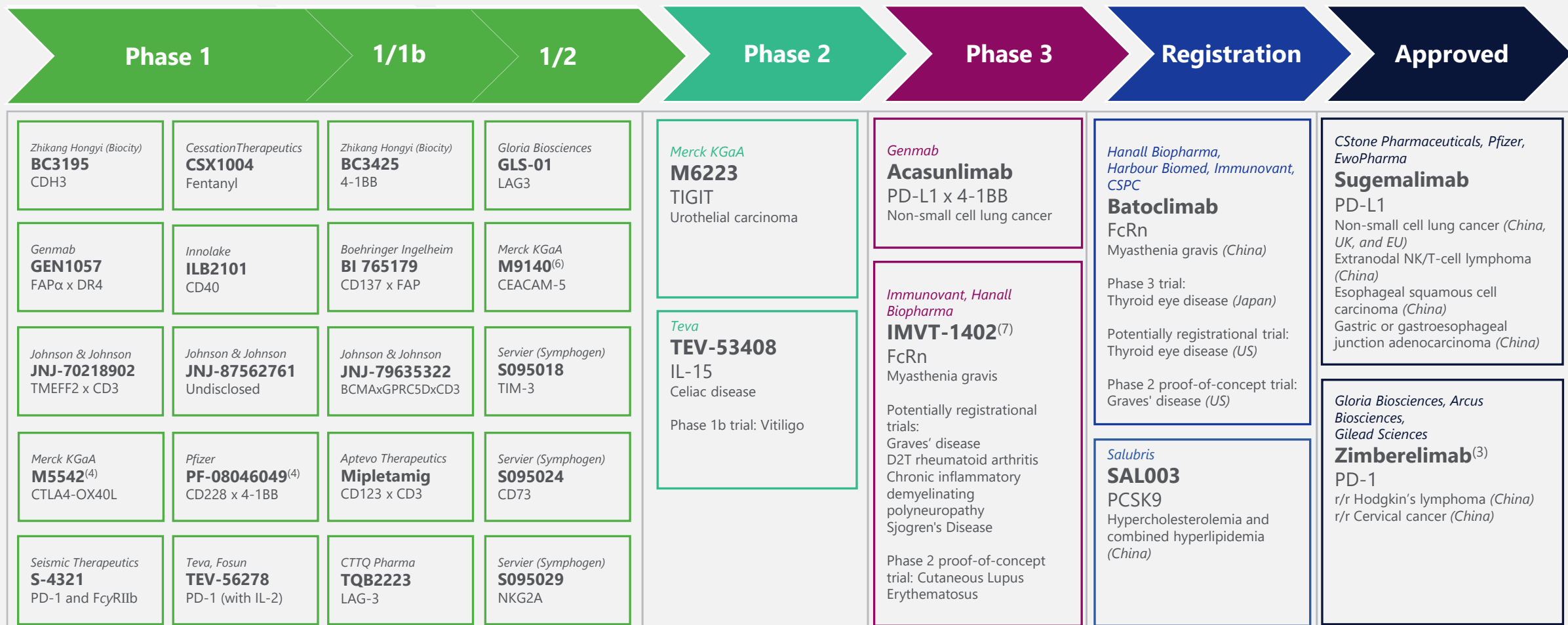
15% GROWTH OVER THE LAST 12 MONTHS



- Total milestones of ~\$1.3 billion for Post-Discovery stage programs; includes \$700 million of milestones for small molecule ion channel programs

# Clinical and Commercial-Stage Partner Pipeline<sup>(1)(2)</sup> AS OF 9/30/2025

ONLY PROGRAMS WITH DOWNSTREAM ECONOMICS ARE SHOWN



(1) Program placement is based on most advanced status in any geography/market/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, Tiragolumab, Etenamig (ABBV-383), AZD0486/TNB-486

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

(4) Indicates a trial is active-not recruiting or suspended and/or patients remain on study in follow-up

(5) JNJ-79635322 is also referred to as Ramantamig by Johnson and Johnson

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

(7) IMVT-1402 is also referred to as Imeroprubart by Hanall Biopharma

# Potential Upcoming Partner Clinical/Regulatory Events

EARLY VIEW OF 2026 EVENTS<sup>(1)</sup>

Phase 1b and Phase 2 Clinical Events	Phase 3 and Potentially Registrational Clinical Events	New Drug/Market Regulatory Action
<p><i>Immunovant</i> <b>IMVT-1402</b> FcRn</p> <p><b>Cutaneous Lupus Erythematosus<sup>(2)</sup></b> <i>Phase 2 Proof-of-Concept</i> Initial Results</p>	<p><i>Immunovant</i> <b>Batoclimab</b> FcRn</p> <p><b>Thyroid Eye Disease<sup>(2)</sup></b> <i>Two Phase 3 Datasets</i> Topline Results</p>	<p><i>Salubris</i> <b>SAL003</b> PCSK9</p> <p><b>Hypercholesterolemia and Mixed Dyslipidemia</b> <i>Market Approval<sup>(6)</sup></i> China</p>
<p><i>Teva</i> <b>TEV-53408</b> IL-15</p> <p><b>Celiac Disease<sup>(3)</sup></b> <i>Phase 2a</i> Interim Data Analysis</p>	<p><i>Immunovant</i> <b>IMVT-1402</b> FcRn</p> <p><b>Difficult-to-Treat Rheumatoid Arthritis (ACPA+)<sup>(2)</sup></b> <i>Potentially Registrational, Phase 3</i> Results from Open-Label Portion</p>	
<p><i>Teva</i> <b>TEV-53408</b> IL-15</p> <p><b>Vitiligo<sup>(3)</sup></b> <i>Phase 1b</i> Topline Results</p>		
<p><i>Merck KGaA</i> <b>M9140</b> CEACAM-5</p> <p><b>Solid Tumors and Advanced Solid Tumors<sup>(4)</sup></b> <i>Phase 1b (Multiple Geographies and Trials)</i> Primary Completions</p>	<p><i>Arcus Biosciences, Gilead Sciences</i> <b>Zimberelimab</b> PD-1</p> <p><b>Adenocarcinoma</b> <i>Phase 3 STAR-221<sup>(5)</sup></i> Topline Results - Event Driven</p>	

(1) Based on partner public disclosures

(2) See Immunovant disclosures dated November 10, 2025, IMVT-1402 is also referred to as Imeroprubart by Hanall Biopharma

(3) Reference TEVA Q3 2025 report dated November 5, 2025

(4) M9140 is also referred to as Precemtabart tocentecan by Merck KGaA; reference clinicaltrials.gov NCT06806046 and NCT05464030

(5) Arcus Biosciences and Gilead Sciences are conducting multiple studies using zimberelimab in various oncology therapeutic settings and combinations in the US (see [www.arcus.com](http://www.arcus.com))

(6) 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

# Balance Sheet & 2025 Financial Guidance

(in millions)

	December 31, 2024	September 30, 2025
<b>ASSETS</b>		
Current assets:		
Cash & investments	\$ 59.4	\$ 59.5
Accounts receivable, net	5.3	3.1
Other current assets	3.4	3.8
Goodwill & intangible assets	222.0	212.4
PPE & leases	33.3	29.4
Other assets	2.1	1.5
<b>Total assets</b>	<b>\$ 325.6</b>	<b>\$ 309.7</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
A/P & accrued expenses	\$ 8.4	\$ 7.2
Contingent liabilities	1.5	1.2
Deferred revenue	2.5	1.6
Operating lease liabilities	23.2	21.1
Deferred income taxes, net	2.3	1.2
Stockholders' equity	287.6	277.4
<b>Total liabilities and stockholders' equity</b>	<b>\$ 325.6</b>	<b>\$ 309.7</b>

Table includes rounded figures. Please reference press release dated 11/4/2025 for more detailed information

- Revenue is expected to be in the range of \$18 to \$22 million
- Operating expense is expected to be in the range of \$82 to \$86 million
- 2025 cash use is expected to be lower than cash use in 2024, excluding financings
- We expect to end the year with cash between \$52 and \$56 million
- 2025 effective tax rate is expected to be approximately 0% due to a valuation allowance

# Our Key Areas of Focus



Partnered Pipeline Development,  
Expansion and Advancement



Leveraging our Ecosystem of  
Partners



Efficient Operations



New Technology 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](http://www.omniab.com)