

Abcam plc

37th Annual JP Morgan Healthcare Conference

Alan Hirzel, CEO

9th January 2019

abcam



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Important information

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A global leader in affinity reagents



Disruptive, profitable growth company helping researchers study biological pathways since 1998



Global leader in research antibodies growing at **~2x market rates**



Unique capabilities of big data insights, proprietary antibody IP, digital marketing and global distribution support continued share gains **across TAM of ~\$8bn**



Attractive financial profile and **cash generation** support continued investment to grow

“ We aspire to be the **most influential company for life scientists**, supporting research, diagnostic and therapeutic discovery.”

Leadership in research use markets is strengthening our competitive position in an \$8bn addressable market

Estimated Total Addressable Markets



\$3bn ~4% pa

1 Research Use (RUO) Proteomic Tools

Protein binding reagents

Primary antibodies
Secondary antibodies
Immunoassays

Related reagents

Kits⁽¹⁾
Proteins, peptides,
lysates
Biochemicals



\$5bn 5-8% pa

2 Antibody development for Dx/Tx use

Diagnostic applications

Companion Dx
IVD
Point of Care

Disease treatment

Biological
therapeutics

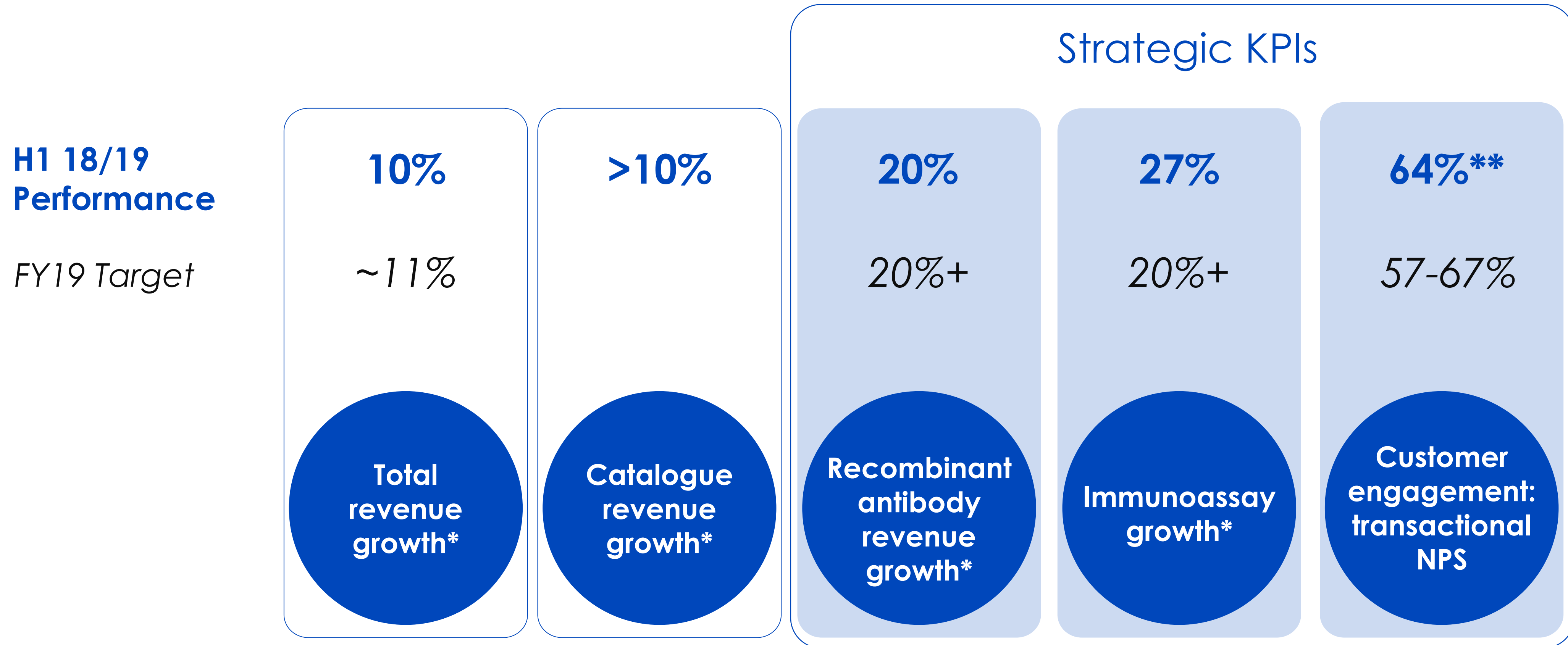
‘Abcam Inside’

Twenty years as a disruptive growth company

Global Reported Revenue, £m



H1 performance suggests we are on track to achieve FY19 financial goals



* At constant exchange rates (CER, applying prior period's exchange rates to this period's results)

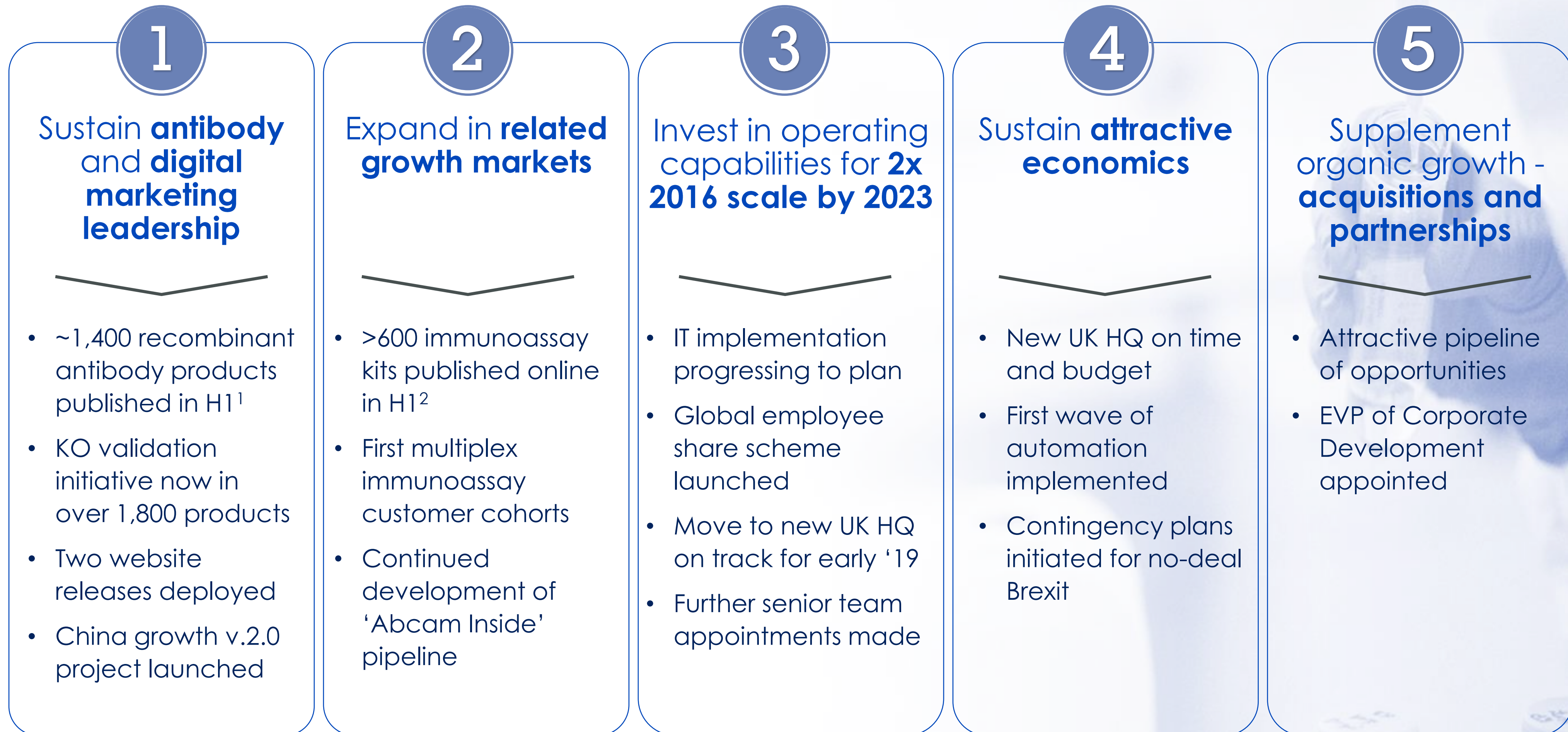
** Average July to October 2018

Note: all figures unaudited

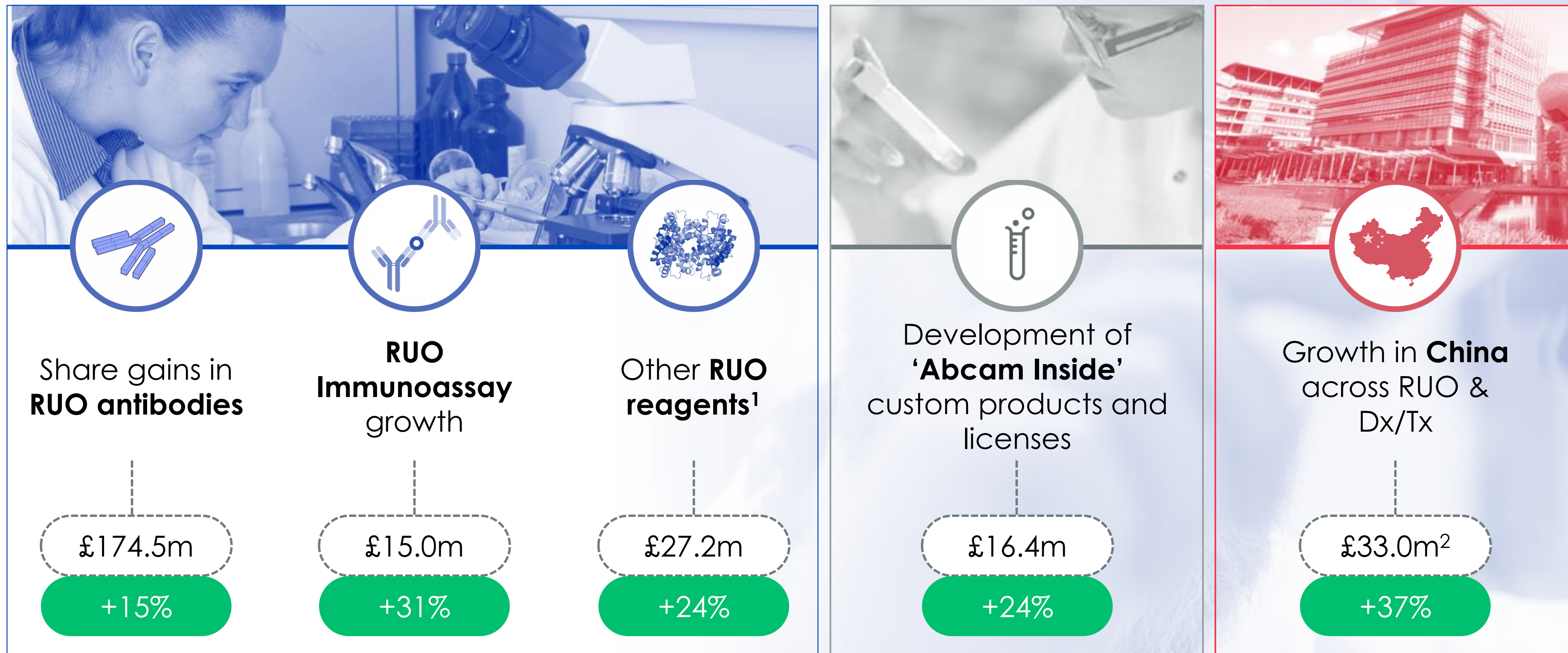
We sustain profitable growth through 5 goals



We have made good progress towards our operational objectives for the year



That foundation sets Abcam up to pursue many **opportunities to sustain future growth**



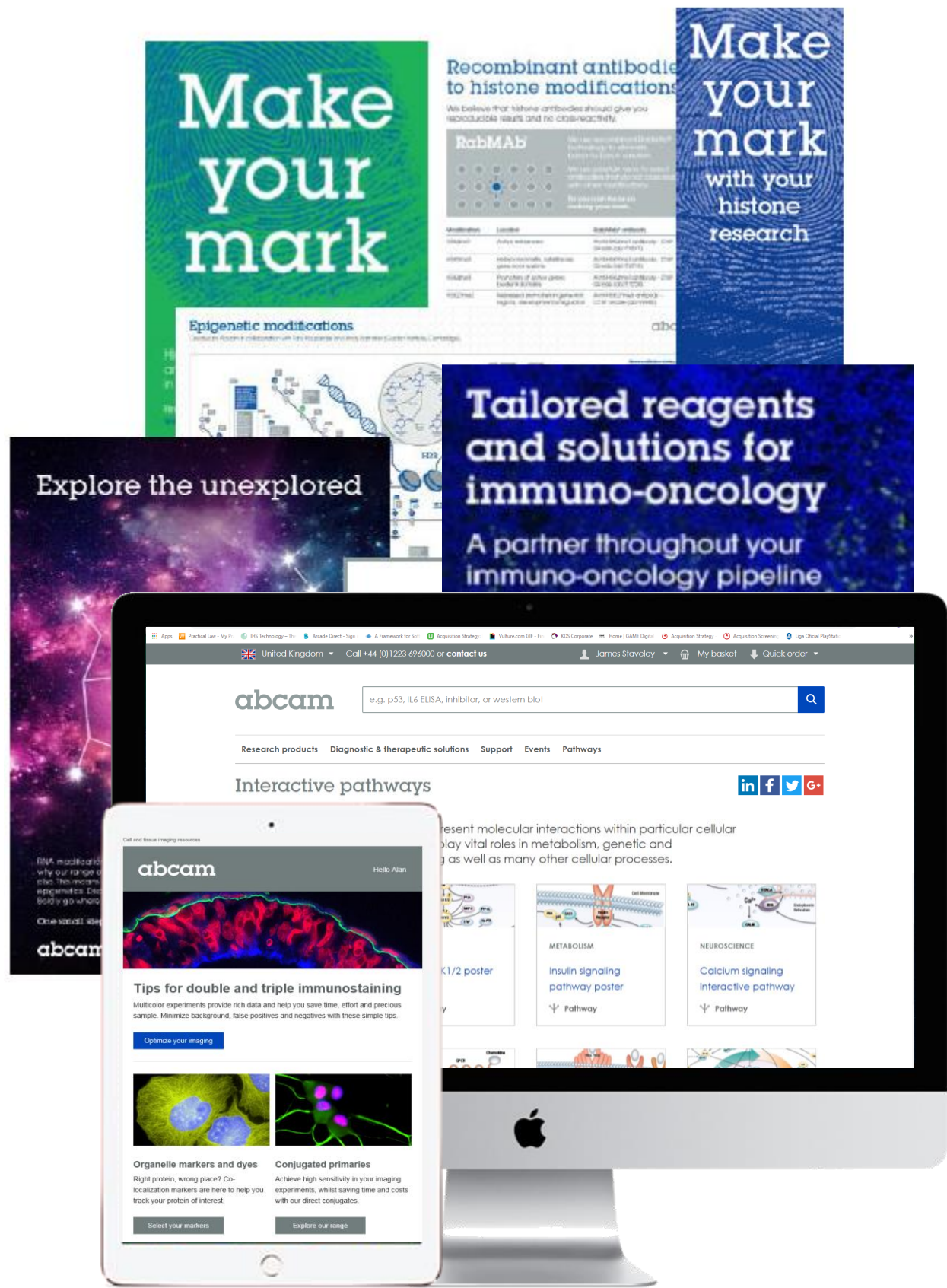
FY18 revenue 3yr CAGR³, %

We access these growth opportunities through enhanced market development and reach

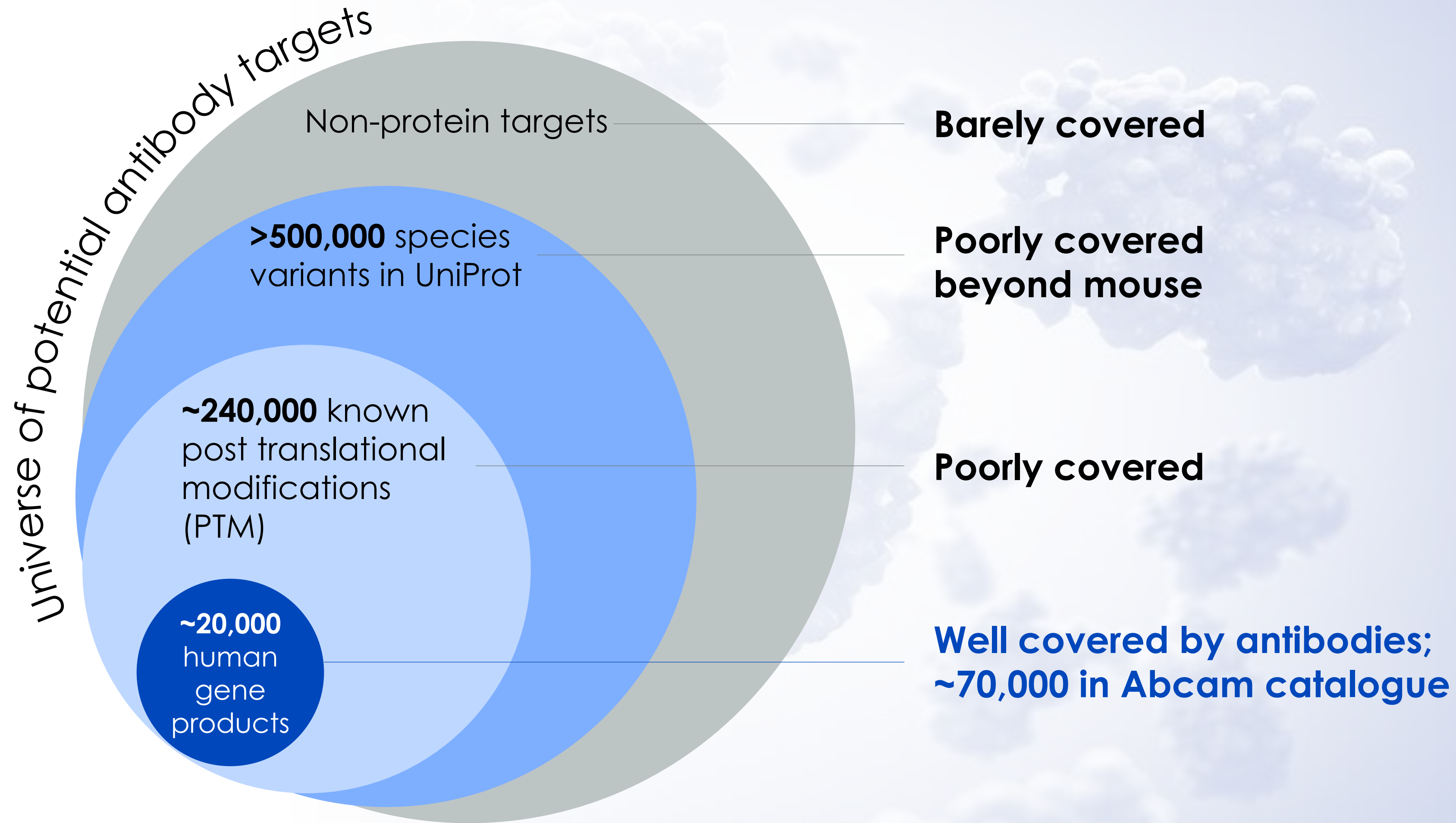
Digital marketing

Data insights

Selective solution selling



Scientists need **new and better binders**



Market leadership in validation provides scientists with **differentiated performance data**

Largest knock-out validation programme in the market: **~1,800** products knockout validated to date

KO VALIDATED

★★★★★ Reviews (42)
Specific References (317)

KO VALIDATED Recombinant RabMAb
10 µl Trial Size

Anti-Vimentin antibody [EPR3776] - Cytoskeleton Marker (ab92547)

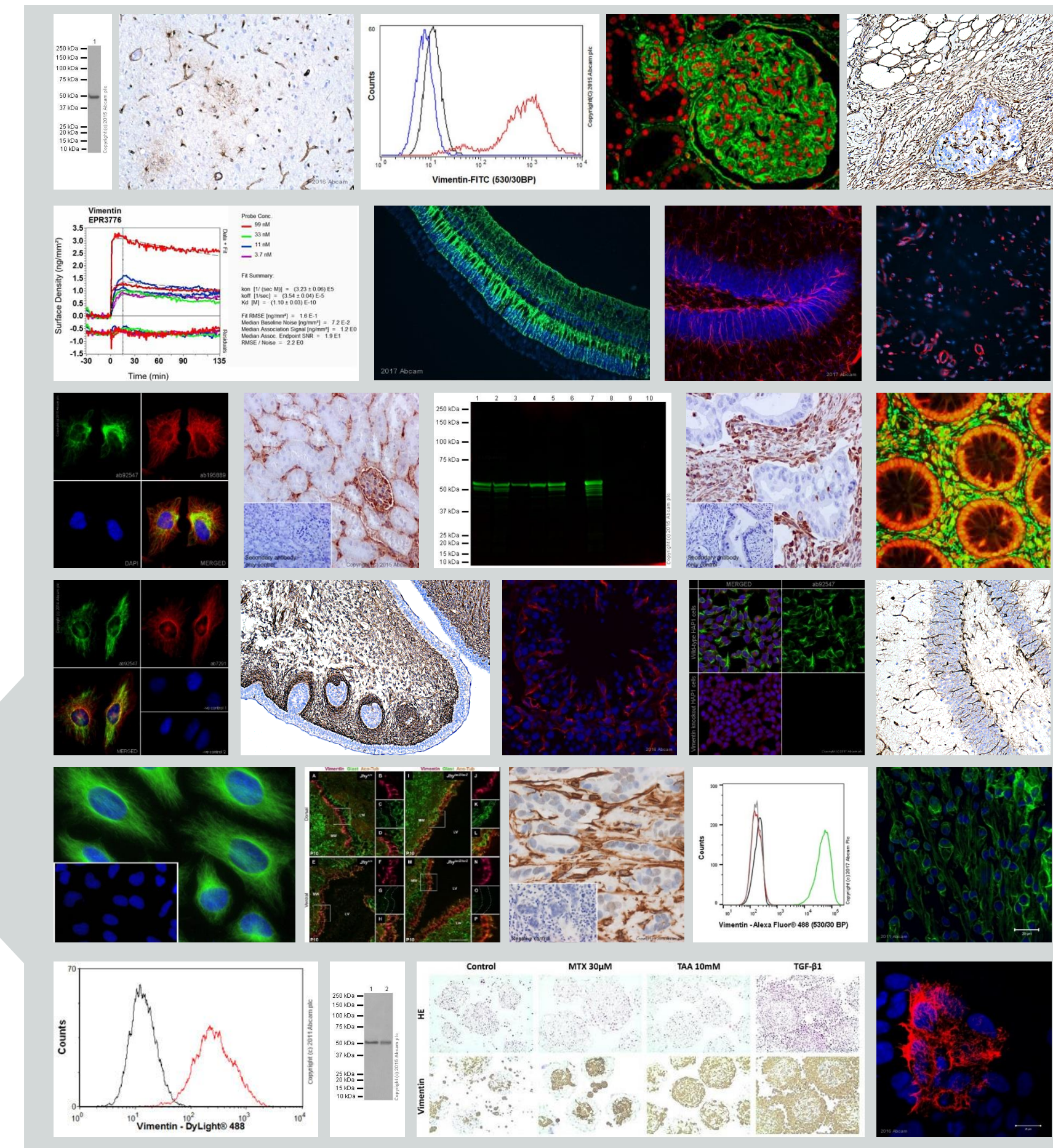
★★★★★ Reviews (42)
Specific References (317)

Description: Rabbit monoclonal [EPR3776] to Vimentin - Cytoskeleton Marker

Application: Flow Cyt, ICC/IF, IHC-Fr, IHC-P, WB

Reactivity: Mouse, Rat, Human, Rhesus monkey

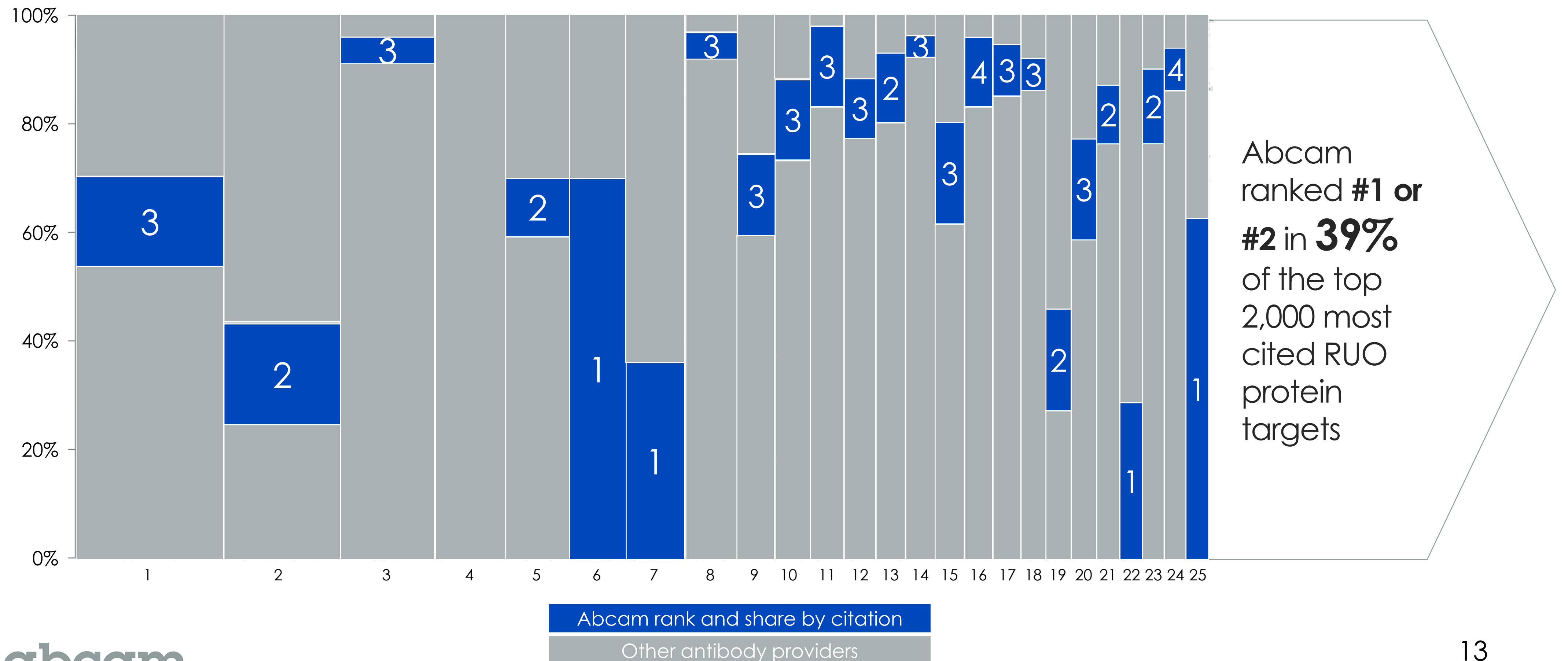
Conjugate: Unconjugated



Selected validation images available for Anti-Vimentin antibody (ab92547)

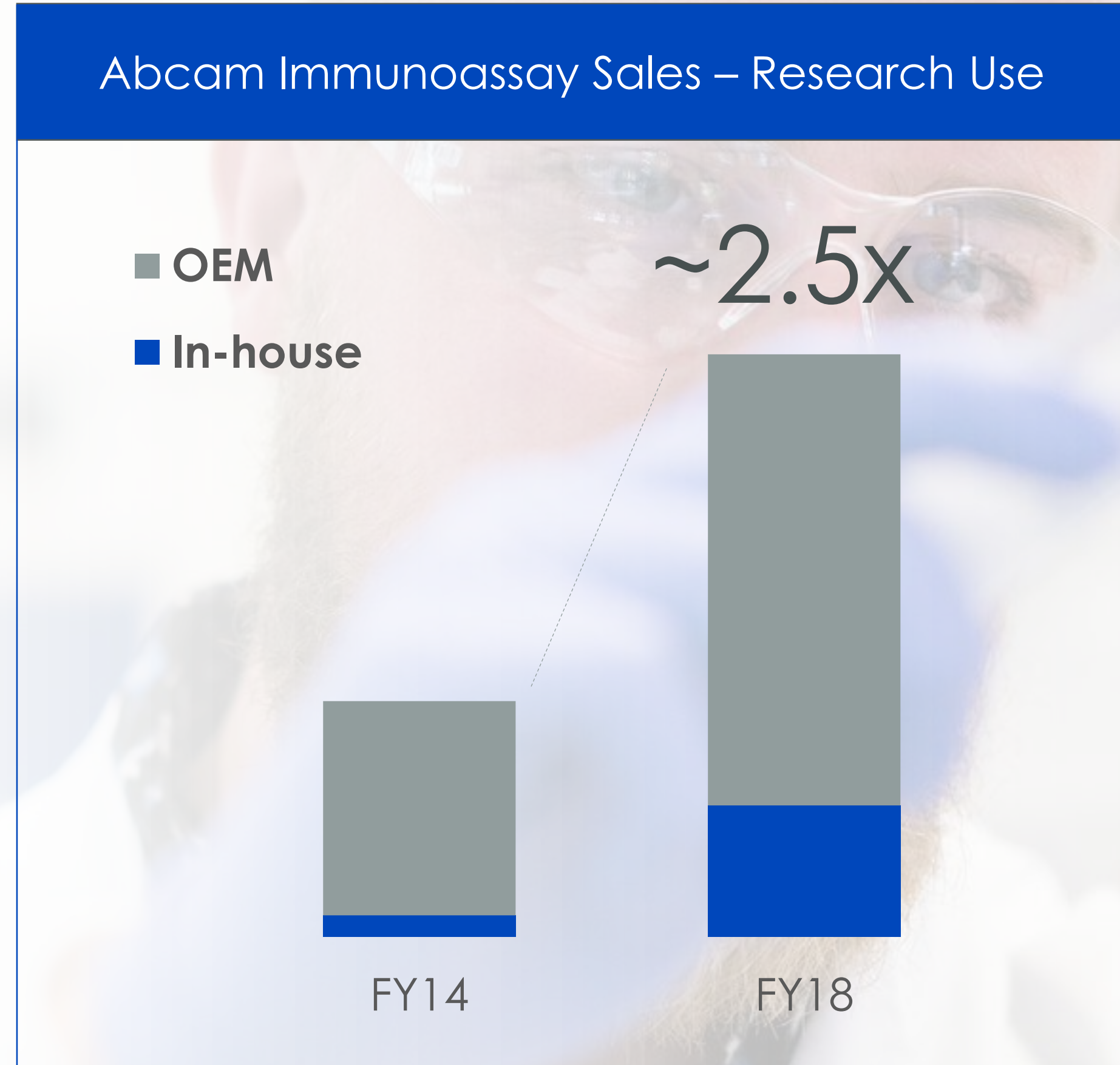
Validated and precise antibodies improve quality of revenue and support long term share gain

Abcam's market share and rank in the top 25 most cited protein targets¹:



Immunoassays are an **adjacent market** for Abcam

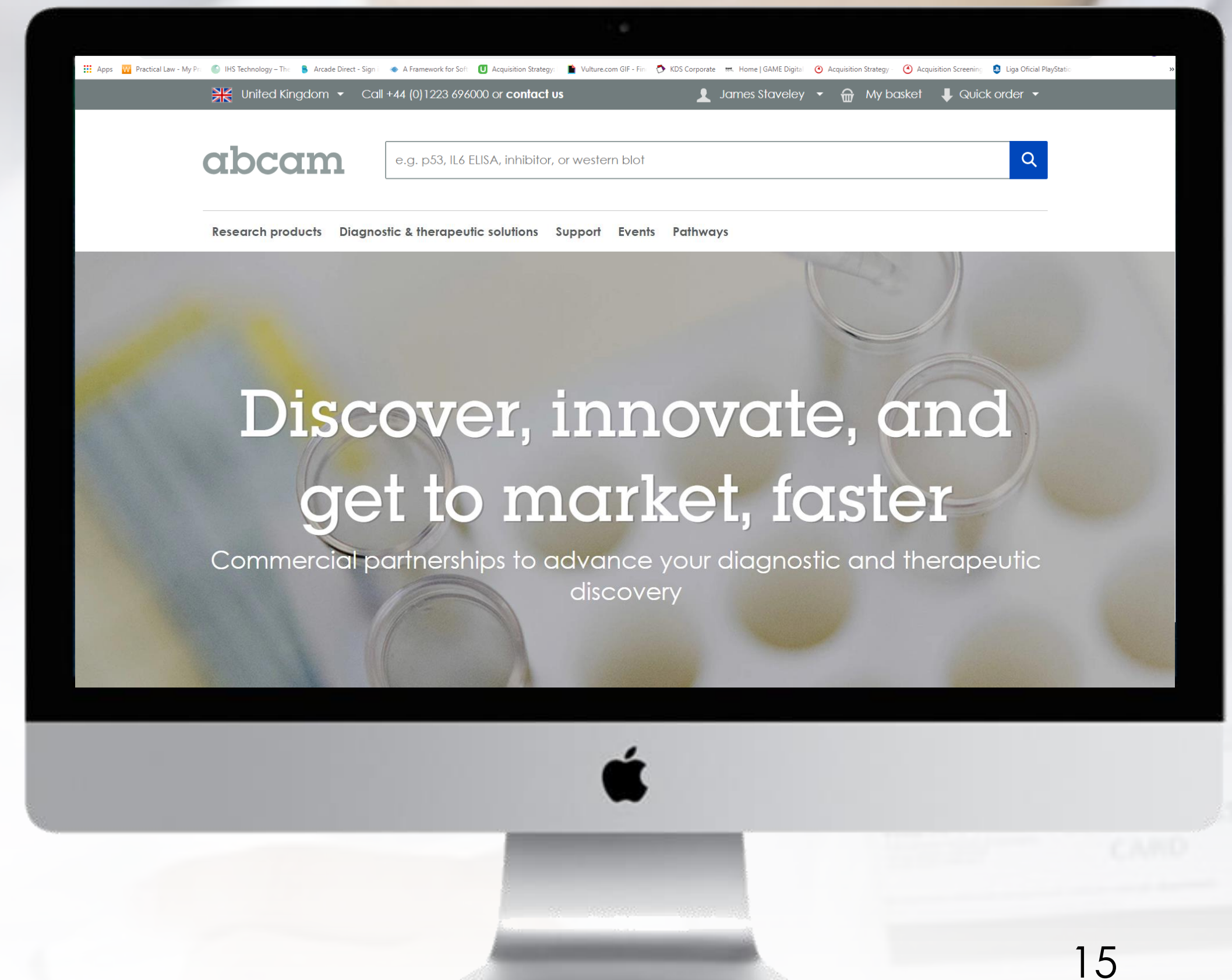
- ✓ ~\$500m market opportunity
- ✓ Abcam entered market in 2013
- ✓ ~1,500 in-house products developed to date



 Development of 'Abcam Inside' custom products and licenses

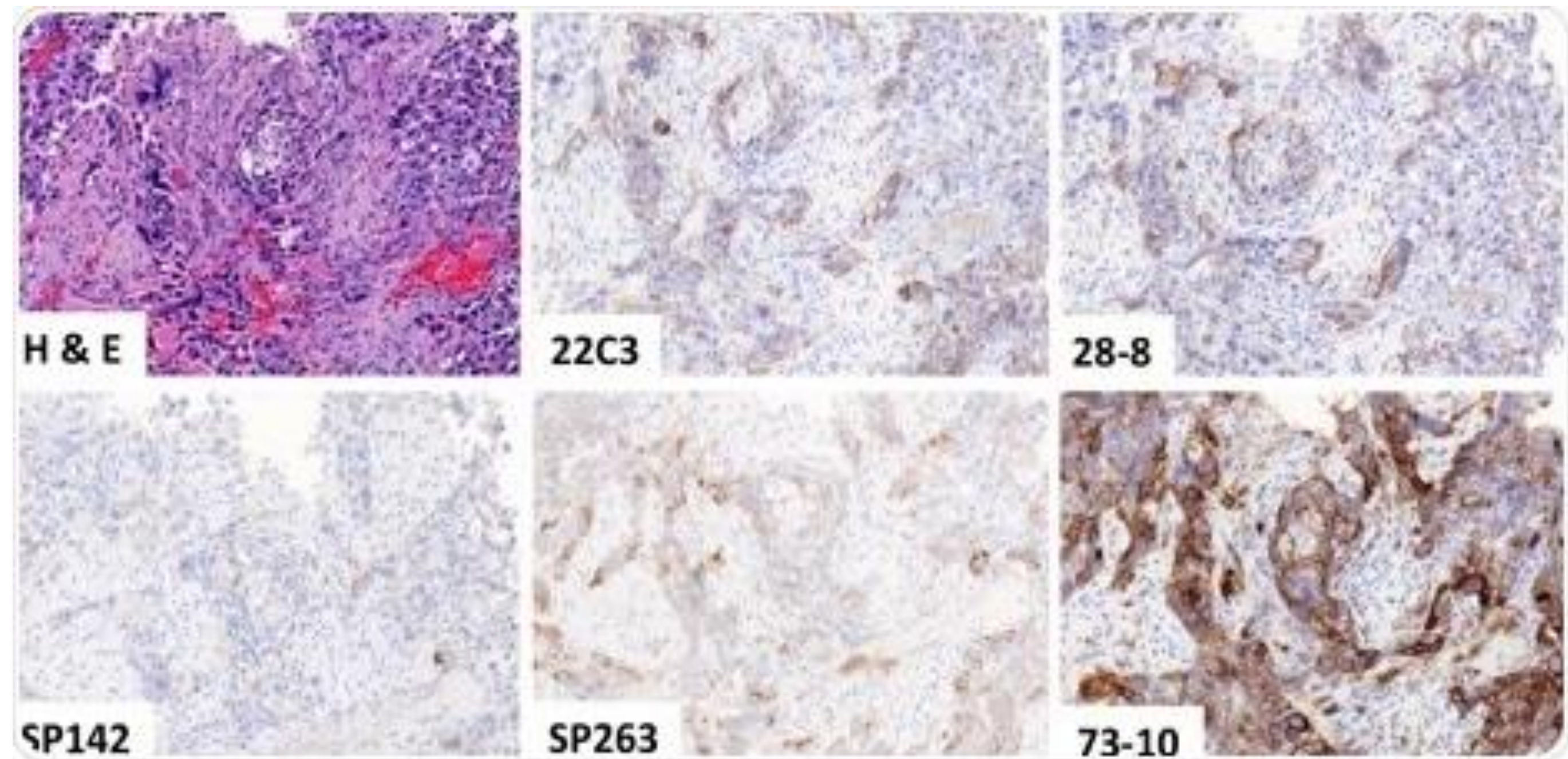
Abcam Inside is a **partnering approach with biopharma and diagnostics** to influence patient outcomes

- **Framework agreements** in place with many major diagnostic and biopharma companies
- **More than 300 projects** completed since 2016
- License and supply partnerships with **all major Dx platforms**
- Opportunity to earn **multi-year revenue streams** from an individual project



Providing the tools to build the precision medicines of the future: **Programme Death Ligand 1 (PDL1)**

- PD-L1 plays a critical role in inhibiting the activation and proliferation of T-cells and is a vital target in the treatment of cancer
- **Abcam developed two of the five** FDA approved CDx clones (28-8, 73-10) and has **RUO rights to another** (SP142)



The image above illustrates a representative sample of PD-L1 staining from the Blueprint project, specifically looking at the five assays used in the project itself



Development of 'Abcam Inside' custom products and licenses

Providing the tools to build the precision medicines of the future: **pan-Tropomyosin Receptor Kinase (pan-TRK)**

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Approved Drugs
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 Drug Information Soundcast in Clinical Oncology (D.I.S.C.O.)
 Approved Drug Products with Therapeutic Equivalence Evaluations (Orange Book)

FDA approves larotrectinib for solid tumors with NTRK gene fusions

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On November 26, 2018, the Food and Drug Administration granted accelerated approval to larotrectinib (VITRAKVI, Loxo Oncology Inc. and Bayer) for adult and pediatric patients with solid tumors that have a neurotrophic receptor tyrosine kinase (NTRK) gene fusion without a known acquired resistance mutation, that are either metastatic or where surgical resection is likely to result in severe morbidity, and who have no satisfactory alternative treatments or whose cancer has progressed following treatment.

This is the second tissue-agnostic FDA approval for the treatment of cancer.

Approval was based on data from three multicenter, open-label, single-arm clinical trials: LOXO-TRK-14001

26 November 2018

Roche launches first IVD pan-TRK immunohistochemistry CDx assay

ROCHE TISSUE DIAGNOSTICS | REAGENT CATALOG

Home > Primary Antibodies > pan-TRK (EPR17341) Assay, VENTANA

VENTANA pan-TRK (EPR17341) Assay

Catalog Number:	790-7026
Ordering Code:	08494665001
Quantity:	50 tests
Controls:	Appendix, Cerebellum
Clone Name:	EPR17341
Species:	Rabbit
Localization:	Cytoplasmic, Membranous, Nuclear
Regulatory Status:	IVD

The VENTANA pan-TRK (EPR17341) Assay is intended for the immunohistochemical (IHC) detection of the C-terminal region of the tropomyosin receptor kinase (TRK) proteins A, B and C, which is known to be conserved across wild-type and chimeric fusion proteins, in formalin-fixed, paraffin-embedded (FFPE) neoplastic tissues stained with BenchMark IHC/ISH instruments.

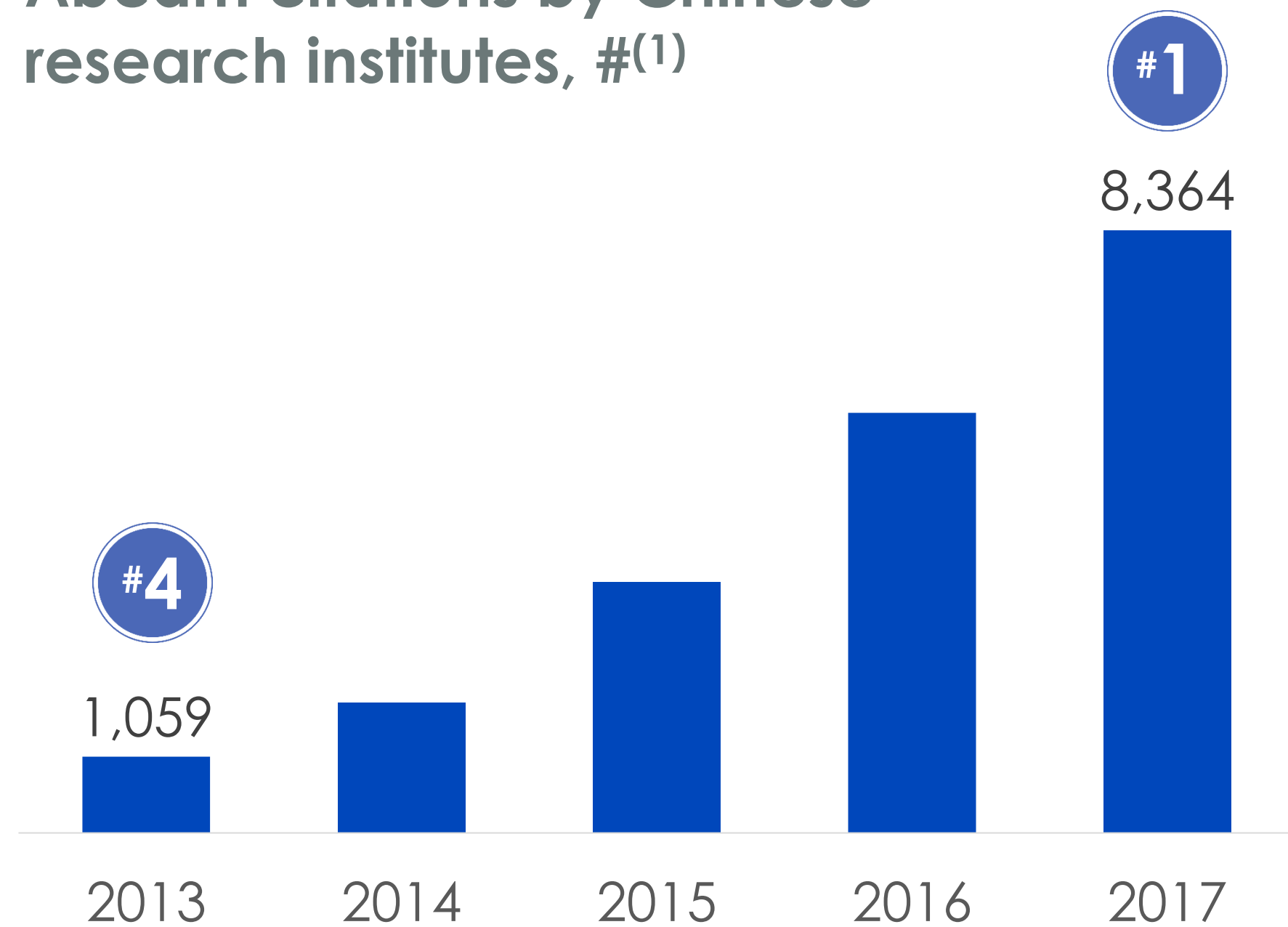
This product should be interpreted by a qualified pathologist in conjunction with histological examination, relevant clinical information and proper controls.

This antibody is intended for *in vitro* diagnostic use.

27 November 2018

China is a **once in a lifetime opportunity**

Abcam citations by Chinese research institutes, #⁽¹⁾



(1) CiteAb (calendar year)

QIAGEN (Suzhou) and Abcam sign strategic MoU collaboration agreement to co-develop companion diagnostic (CDx) and in vitro diagnostic (IVD) reagents and kits for the Chinese market

Suzhou, China and Cambridge, UK, December 6: Abcam plc, a global innovator in life science reagents and tools, and QIAGEN (Suzhou) Translational Medicine Co., Ltd. (QIAGEN (Suzhou)) have signed a Memorandum of Understanding (MoU) agreement to jointly develop a pipeline of Companion Diagnostic (CDx) and In Vitro Diagnostic reagents and kits, to meet the specific needs of the Chinese market.

Abcam and Shuwen Biotech sign strategic MoU to establish global alliance for companion diagnostic (CDx) kit development

Cambridge, UK and Deqing, China, April 26, 2018: Abcam, an innovator in reagents and tools, today signed a Memorandum of Understanding (MoU) with Shuwen Biotech, a leading player in the development and commercialization of companion diagnostics (CDx). Through the agreement, Abcam and Shuwen will jointly leverage their respective capabilities, in producing high-quality antibodies and CDx kit development and commercialization, to better serve the needs of the pharma industry.

Given the scale of opportunity, we must invest to build a **sustained growth company**

Strengthening our global teams



Enhancing and expanding our global operations



Implementing flexible and scalable IT systems

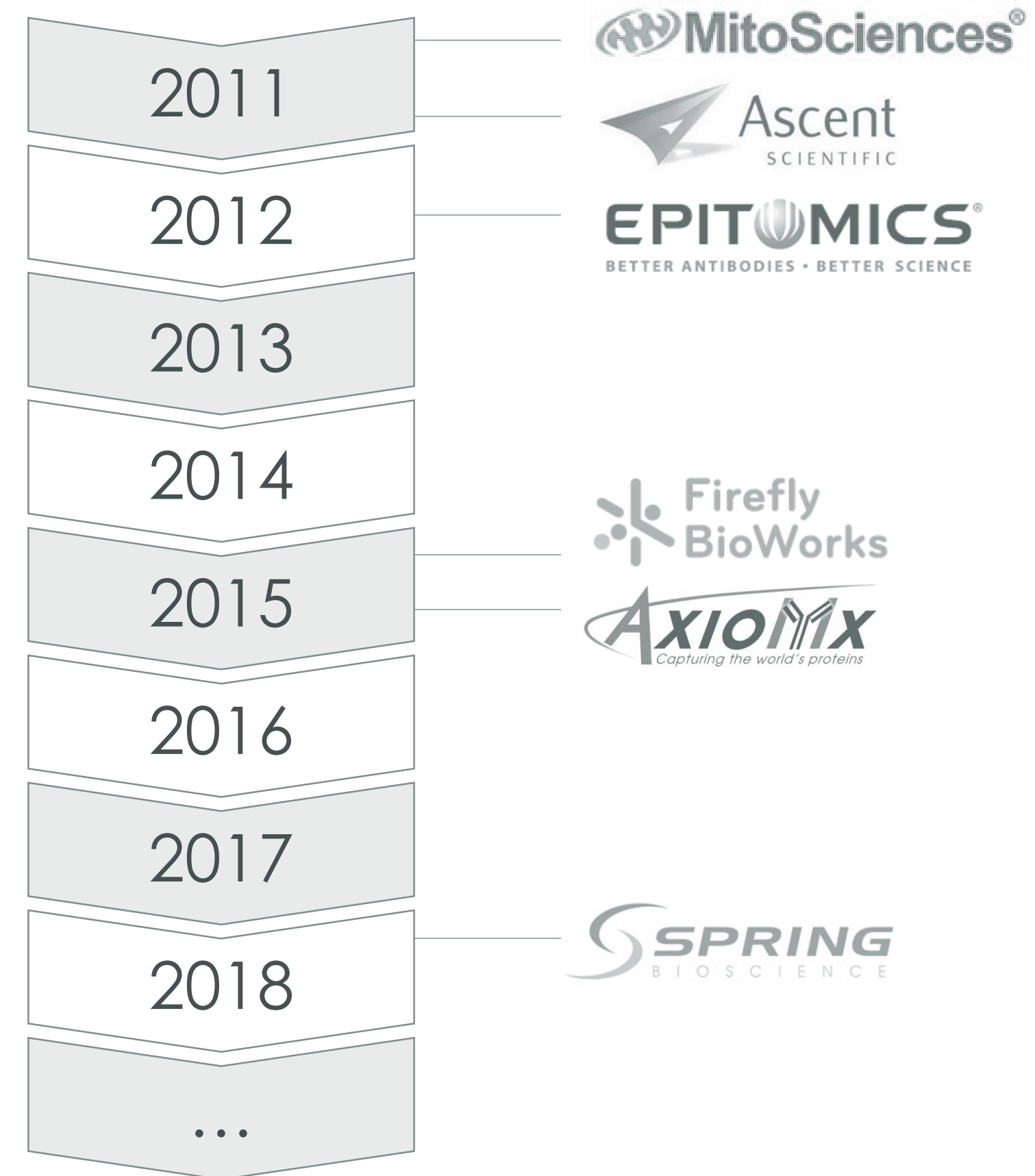


Increasing automation and product development



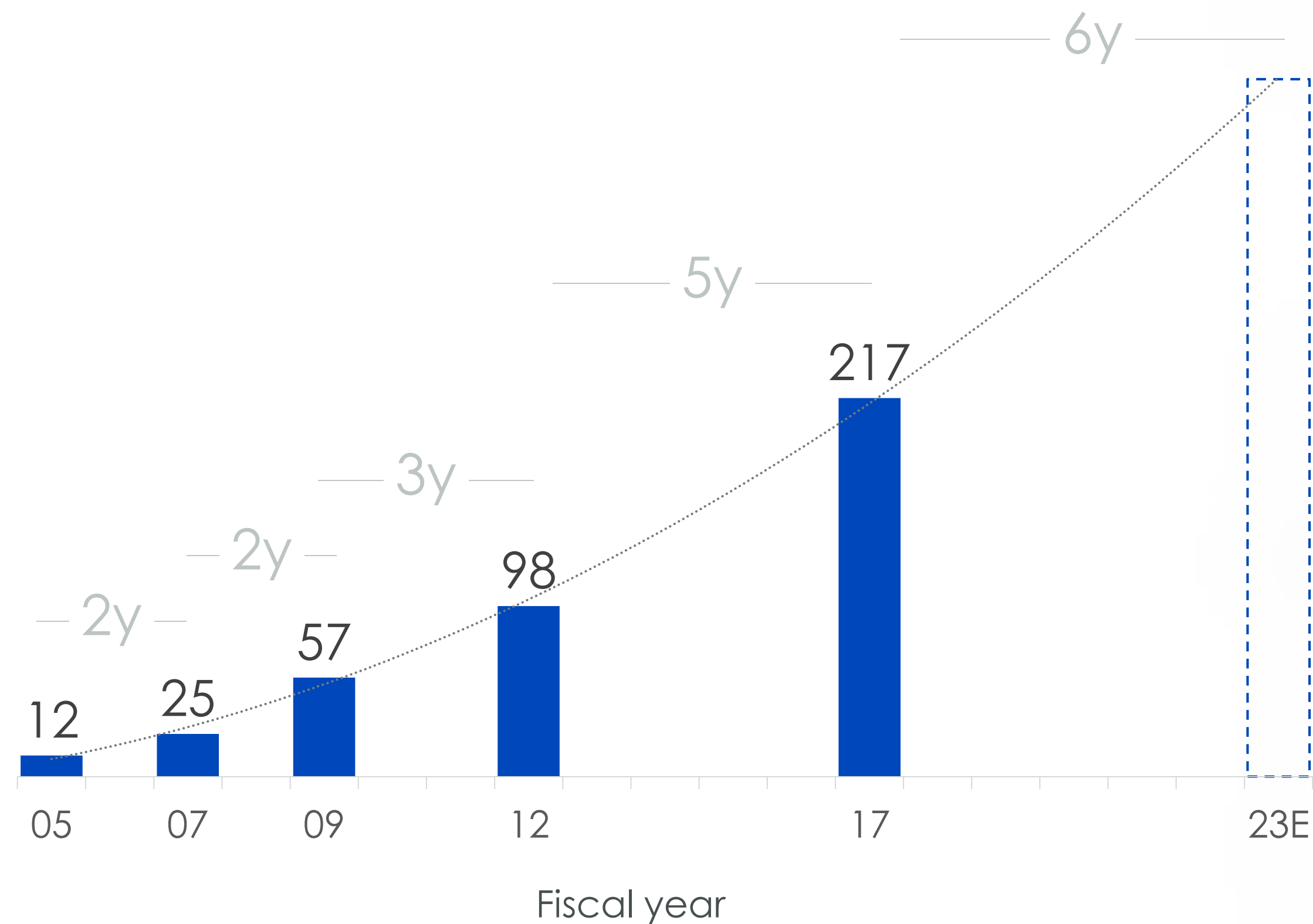
We also seek acquisitions to help us **accelerate toward market and scaling objectives**

- ✓ **“Gold standard”** reagents to study biological pathways
- ✓ Potential to drive further growth via Abcam’s platform and brand
- ✓ Opportunities to **create unique propositions** by combining with Abcam technology
- ✓ **Accretive deals** with **attractive return on capital/IRR**
- ✓ **Technological tuck ins** to further differentiate product offering



Outlook – Confident in sustaining our **long term growth trajectory**

Global Reported Revenue, £m



- **Medium term guidance of low double-digit revenue growth:**
 - Enduring demand for proteomic research tools
 - Global market leader of research antibodies opening up new related markets
 - Unique capabilities support continued share gains
 - Focused on major growth opportunities in TAM of ~\$8bn
 - Investing to support opportunity