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Becoming the most influential life science company for researchers worldwide

- **Disruptive profitable growth company** helping researchers study biological pathways
- **Global market leaders in research antibodies** growing at 2x market rates
- **Unique capabilities** arising from big data insights, unique IP, digital marketing, global distribution and our agile culture
- Our **capabilities** and **customer focused growth** strategy are **opening up ~$8b addressable markets** to Abcam
- In H1 FY17 we **sustained a double digit revenue growth** trend
- We are **investing to grow and double the scale of Abcam** by FY23
Abcam is a disruptive growth company

Abcam Facts:
- £172m FY16 Revenue
- LSE listed; #2 AIM
- £1.5b Market Cap
- ~1000 employees

Customer focused growth strategy

Reported Revenue (£m)

Fiscal Year

Disruptive New Entrant

IPO

M&A starts
We provide validated products to help researchers understand biological pathways.

- **NEUROSCIENCE**
  - Alzheimer's disease interactive pathway

- **CANCER**
  - MAPK-p38 signaling interactive pathway

*abcam*
We sustain growth by serving customer needs, faster

1. Customer mission and needs
2. Big data analytic capabilities
3. Distinctive Insights
4. Apply IP to offer unique solutions
5. Personalized and swift customer experience
Our cutting edge IP helps us create unique solutions

**Recombinant antibody toolbox**

- RabMAb® rabbit monoclonal antibodies
- Next Generation Sequencing ab selection
- AxioMx phage display antibody discovery

**Kits/assays toolbox**

- Matched ab pairs
- Singleplex ELISA
- Multiplexing - Firefly
Our digital platform offers a personalised and swift customer experience to over 600,000 researchers.
Our capabilities are opening ~$8b of addressable market opportunity

Research Use Only (RUO)
Proteomic Tools
~$2.7b markets at 3-4% p.a.

Protein Binding Reagents
Primary Antibodies
~$900m

Related Reagents
Cellular Activity Kits
Epigenetic Kits
miRNA Kits
Proteins, Peptides, and Lysates
Biochemicals

Custom products and licensing
~$5b markets growing at 5-8% p.a.

Diagnostic applications
Companion, IVD, and Point of Care

Disease treatment
Immoassay and Dx Platform Development

“Abcam Inside”
Biological Therapeutics
PD-L1 (28-8) example illustrates how we create sustained growth from unique solutions

PD-L1 RabMAb clone 28-8 developed in 2015

- Diagnostic agreements - “Abcam inside”
- RUO antibody reagent sales
- RUO immunoassay sales
- RUO cloud of related products sales
Our business in FY16 reflected our changing mix

<table>
<thead>
<tr>
<th>Products</th>
<th>FY16 Reported Revenue £m</th>
</tr>
</thead>
<tbody>
<tr>
<td>Core primary antibodies</td>
<td>172</td>
</tr>
<tr>
<td>&quot;Abcam inside&quot;</td>
<td></td>
</tr>
<tr>
<td>RabMab</td>
<td></td>
</tr>
<tr>
<td>Non-primary antibody products</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Geography</th>
<th>Revenue £m</th>
</tr>
</thead>
<tbody>
<tr>
<td>USA</td>
<td>172</td>
</tr>
<tr>
<td>China</td>
<td></td>
</tr>
<tr>
<td>Japan</td>
<td>100</td>
</tr>
<tr>
<td>UK</td>
<td>150</td>
</tr>
<tr>
<td>Germany</td>
<td>50</td>
</tr>
<tr>
<td>Other</td>
<td>200</td>
</tr>
</tbody>
</table>

100% of our revenue is derived from outside the UK.
Five goals guide our future growth and investments

- Grow our core faster than market
- Establish new growth platforms
- Scale organisational capabilities
- Sustain attractive economics
- Selectively pursue partnerships and acquisitions
Investing in team capabilities to scale Abcam

Executive Leadership Team
- Significantly strengthened and expanded
- Created Global Customer Experience role in 2016
- Created Global Manufacturing and Supply Chain role in 2017

Global operating team
- ~1000 employees in 12 global locations
- >50% working in scientific roles, 150 PhDs
Investing in systems and facilities to scale Abcam

Transformation of our systems in 2016-17
- Selected Oracle Fusion to replace legacy solutions
- Two releases successfully completed
- Further implementation through 2017

Expanding our facilities
- Completed new production facility in China
- Completed 2 new R&D/production centres in USA
- Expect to start construction on new HQ in UK
Our M&A investment criteria guide future deals

- **“Gold standard” reagents** to study biological pathways
- We can **drive further growth** via our digital platform and brand
- Opens opportunities to **create unique propositions** by combining with Abcam technology
- **Accretive deals** with attractive return on capital/IRR

Epitomics
AxioMx
Mitosciences
Firefly BioWorks
Ascent Scientific
H1 FY17 sustained double digit growth trend

<table>
<thead>
<tr>
<th>H1 Performance</th>
<th>Reported Total Revenue growth</th>
<th>Catalogue Revenue growth*</th>
<th>RabMAb® Revenue growth*</th>
<th>Non-primaries Revenue growth*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Full Year Guidance</td>
<td>9-11%*</td>
<td>10-11%</td>
<td>18-22%</td>
<td>20-25%</td>
</tr>
</tbody>
</table>

* At constant exchange rates (applying prior period’s exchange rates to this period’s results)
Note: all figures unaudited
Investment thesis for Abcam

- **Continued share gains** from #1 position in Research Use Only antibodies
- **Investing to sustain growth:**
  - Extend antibodies into kits/assays
  - Market leadership in China
  - “Abcam Inside” custom products and licenses
  - People, systems, and facilities
- **Continue to acquire** unique content

**Double scale** by FY23
Be the **most influential** life sciences company
Breakout in the Georgian Room