



FOR IMMEDIATE RELEASE

Ability Biologics Unveils Discovery Platform that Generates Antibodies with Unparalleled Specificity and Selectivity

Company emerges from stealth with the closing of \$12 million seed funding

Montreal, Quebec, Canada, December 6th, 2023 (BusinessWire) – Ability Biologics (“Ability” or “the company”) announced the closing of its \$12 million (US) financing round led by founding investor [Amplitude Ventures](#). Amplitude is joined by [Fonds de solidarité FTQ](#), [Charles River Laboratories](#), [Alexandria Venture Investments](#) and [Page One Ventures](#). Ability Biologics will use its AbiLeap™ discovery engine to systematically generate logic-enabled antibodies with the potential to become best-in-class or first-in-class therapeutics. Ability’s goal is to become the world’s premier biotherapeutic targeting company by discovering and developing potent, selective antibody therapeutics.

Ability was launched by Amplitude Ventures, working with co-founders Giles Day, CEO, and Jean-Philippe Bürckert, Vice-President of Technology. The management team has deep experience in immunology, antibody discovery and engineering as well as drug development from the bench to commercial stage. Their vision is to create the next generation of antibodies using powerful computational tools through its unique, proprietary AI platform.

The AbiLeap™ discovery engine combines an Artificial Intelligence (AI) platform with one of the largest databases of antibody-antigen interactions ever constructed, bringing together more than five years of discovery data, incorporating both public and private data sources. This allows Ability to address a longstanding challenge by generating fully human antibodies that are logic-gated, enabling them to target specific tissues and cells based on the local microenvironment dictated by conditions such as pH, temperature or the presence of certain metabolites.

“Ability provides the high specificity and tunable affinity targeting necessary to develop potent therapeutics with broad therapeutic windows in areas of high unmet medical need,” said Giles Day, Co-founder and CEO of Ability. “Our antibodies employ tried and tested IgG formats that enable easier manufacturing, storage and administration, avoiding the complex and lengthy procedures that can extend the time frame for drug development.” Ability plans to use the funding raised to bring several internal drug candidates through the preclinical proof-of-concept stage. The company will also partner with leading companies to co-develop additional drug candidates.

“There is a lot of activity in the antibody generation space, but we are focused on solving the next set of complex biology challenges” said Dion Madsen, CFA, Co-founder and Partner at Amplitude Ventures. “Ability’s proprietary platform stands out as it provides an unrivalled way of creating uniquely differentiated, potent, ultra-targeted biotherapeutics with markedly increased specificity and selectivity.”

Ability has already established a partnership with Charles River Laboratories, a highly respected, global provider of drug discovery and non-clinical development solutions.

Ability is establishing its laboratories in Montreal, which is emerging as a fast-paced R&D hub in key areas such as biologics, antibodies and AI.

“Ability is at the intersection of two renowned sectors in Quebec, drug development and AI,” said Geneviève Guertin, Vice-President of Private Equity and Impact Investing/Life Sciences at the Fonds de solidarité FTQ. “The Fonds is proud to be a part of this adventure with this company choosing to establish roots in Quebec, and with a management team poised for success. Our participation in this transaction adds to our historical investments of nearly C\$2 billion in the life science sector.”

About Ability Biologics

Ability Biologics is the premier cell targeting company. Its powerful AbiLeap™ discovery engine combines massively parallel, continuously learning AI with an extensive database of antigen-antibody interactions to generate fully human, IgG-based multispecific antibodies of exquisite selectivity and affinity. The antibodies respond to environmental signals within the cellular microenvironment, generating logic-gated therapeutics. Ability is dedicated to developing the most potent and selective antibody therapeutics for areas of great unmet need. To learn more, visit ability.bio or contact us at partnering@ability.bio.

About Amplitude Ventures

Amplitude is a full-stack venture capital firm using a unique growth model to build companies with world-class management teams and scale companies to breakout potential. With over \$500 million under management and offices in Montreal, Toronto and Vancouver, Amplitude applies a proven, evidence-based approach to investing in leading precision medicine companies. Learn more about Amplitude and its Pre-Amp venture studio at amplitudevc.com.

About the Fonds de solidarité FTQ

The Fonds de solidarité FTQ is a source of pride in Québec, fulfilling its mission through a unique business model created 40 years ago. Since then, the Fonds has rallied Québec into action thanks to the retirement savings of 765,721 shareholders. With net assets of \$18.4 billion as at May 31, 2023, the Fonds supports more than 3,700 companies through venture and development capital investments based on the belief that impact is created as much by financial as social returns. For more information, visit fondsftq.com or our company page on [LinkedIn](#).

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