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ISOMORPHIC LABS ANNOUNCES
STRATEGIC MULTI-TARGET RESEARCH COLLABORATION WITH NOVARTIS

Isomorphic Labs to Receive $37.5 Million Upfront Payment From Novartis
to Collaborate on Small Molecule Therapeutics Discovery

LONDON, January 7, 2024 - Isomorphic Labs, a digital biology company with a mission to redefine drug discovery using the power of artificial intelligence, today announced that it has entered into a strategic research collaboration with Novartis to discover small molecule therapeutics against three undisclosed targets.

“Isomorphic Labs and Novartis hold a shared purpose to reimagine medicine to improve and extend people’s lives,” said Demis Hassabis, CEO and founder of Isomorphic Labs. “We are delighted to embark upon this integrated way of working, bringing Isomorphic’s state-of-the-art AI and technology platform, including the next-generation AlphaFold model, and access to massive computing power to Novartis, an established leader in the creation of innovative medicines.”

“Cutting-edge AI technologies such as AlphaFold hold the potential to transform how we discover new drugs and accelerate our ability to deliver life-changing medicines for patients,” said Fiona Marshall, President of Biomedical Research at Novartis. “This collaboration harnesses our companies’ unique strengths, from AI and data science to medicinal chemistry and deep disease area expertise, to realize new possibilities in AI-driven drug discovery. We are thrilled to explore uncharted frontiers together with the Isomorphic team.”

Isomorphic Labs operates autonomously within Alphabet, with its own dedicated resources and exclusive focus on the application of AI to drug discovery. The company is reimagining the entire drug discovery process from first principles with an AI-first approach, working to build powerful new predictive and generative models of biological phenomena to anticipate how drugs will perform and design novel molecules.

Building on the success of AlphaFold and working in collaboration with GoogleDeepMind, Isomorphic Labs has made remarkable progress in developing the Next Generation of AlphaFold. This new iteration of AlphaFold expands beyond proteins to include small molecules and nucleic acids. Through deep integration of this next-generation AlphaFold with other breakthrough AI models developed at Isomorphic Labs, the company is able to better understand the underlying biological mechanisms of drug targets, and rationally design novel therapeutics.

Under the terms of the agreement, Isomorphic Labs will receive an upfront payment of $37.5 million from Novartis, in addition to Novartis funding of select research costs. Isomorphic Labs is eligible to receive up to $1.2 billion in performance-based milestone

payments, excluding the upfront payment and any subsequent tiered royalties from mid-single up to low double-digit royalties on net sales.

ABOUT ISOMORPHIC LABS

Isomorphic Labs is an autonomous subsidiary of Alphabet that was launched from Alphabet's DeepMind in 2021 to build on the success of AlphaFold, the company's groundbreaking work in protein folding. That work was heralded as the 'Breakthrough of the Year' by *Science* and 'Method of the Year' by *Nature* in 2021. Based in London and now with a second location in Lausanne, Switzerland, Isomorphic Labs was founded and is led by AI pioneer Demis Hassabis, who also co-founded and leads Google DeepMind. As pioneers in digital biology, the company's mission is to use AI to accelerate drug discovery and ultimately find cures for some of humanity's most devastating diseases. Using its AI-first approach to drug discovery and biology, the company's ambition is to advance a new era of medical breakthroughs. For more information, go to www.isomorphiclabs.com or follow us on LinkedIn and X.

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