

BenevolentAI achieves third milestone in its AI-enabled drug discovery collaboration with AstraZeneca

- *Second novel target for idiopathic pulmonary fibrosis was discovered using BenevolentAI's drug discovery platform and selected for AstraZeneca's drug development portfolio*
- *A total of three targets have been selected for portfolio-entry in the collaboration to date, with the potential to generate further future development milestones and sales based royalty revenues for BenevolentAI*

London, 17 May 2022: BenevolentAI (Euronext Amsterdam: BAI), a leading clinical-stage AI-enabled drug discovery company, today announces that AstraZeneca has selected an additional novel target for idiopathic pulmonary fibrosis (IPF) for its drug development portfolio, resulting in a milestone payment to BenevolentAI.

This is the third novel target from the collaboration that has been identified using the Benevolent Platform™ across two disease areas, IPF and chronic kidney disease, and subsequently validated and selected for portfolio entry by AstraZeneca. This builds upon the recent extension of the collaboration with AstraZeneca to include two new disease areas, systemic lupus erythematosus and heart failure, signed in January 2022.

The Benevolent Platform™ is a disease-agnostic AI-enabled drug discovery platform that is capable of generating novel targets at scale. As part of the collaboration, BenevolentAI integrated AstraZeneca's data into its biomedical Knowledge Graph, which includes proprietary, public and licensed data from a variety of sources including, but not limited to, scientific literature, patents, genetics, chemistry and clinical trials. BenevolentAI and AstraZeneca scientists work side-by-side, using the platform and Knowledge Graph to interrogate the underlying mechanisms of IPF, to frame and test hypotheses and rapidly identify novel targets.

Professor Maria Belvisi, SVP and Head of Research and Early Development, Respiratory and Immunology at AstraZeneca commented: "IPF is a devastating disease with median survival of around 3 years and there is a serious need for better treatment options. At AstraZeneca, we are continuously striving to improve our R&D productivity in order to quickly bring potentially innovative treatments to complex diseases such as IPF. Our partnership with BenevolentAI furthers our commitment and we are proud to deliver a second novel target for IPF to our portfolio."

Dr Anne Phelan, Chief Scientific Officer at BenevolentAI commented: "Target identification is an essential first step in the drug discovery pipeline, and where we believe the Benevolent Platform™ can make the biggest impact. Our AI-enabled approach empowers scientists to explore all the available evidence to unravel the enormous complexity of biological systems and the underlying mechanisms of disease. By reaching this third milestone, we have further validated the ability of BenevolentAI's disease agnostic platform to identify novel targets and deliver tangible scientific results for complex and debilitating conditions such as IPF."

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Benevolent^{AI} . PRESS RELEASE

ABOUT BENEVOLENTAI

BenevolentAI (AMS: BAI) is a leading, clinical-stage AI-enabled drug discovery company listed on the Euronext Amsterdam stock exchange. Through the combined capabilities of its AI platform, scientific expertise, and wet-lab facilities, BenevolentAI is well-positioned to deliver novel drug candidates with a higher probability of clinical success than those developed using traditional methods. BenevolentAI has a consistently proven track record of scientifically validated discoveries. The BenevolentAI Platform™ powers a growing in-house pipeline of over 20 drug programmes, spanning from target discovery to clinical studies, and it maintains successful collaborations with AstraZeneca, as well as leading research and charitable institutions. BenevolentAI is headquartered in London, with a research facility in Cambridge (UK) and a further office in New York.

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