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23 JUN 2021 RECURSION ANNOUNCES MULTI-YEAR COLLABORATION WITH MILA FOR TECH-ENABLED DRUG DISCOVERY

Tags Partnerships

Recursion to open office space within Mila and build machine learning team to focus on some of drug discovery's most challenging problems.

MONTREAL, QC, June 23, 2021 — Recursion (NASDAQ: RXX), a clinical-stage biotechnology company decoding biology by integrating technological innovations across biology, chemistry, automation, machine learning and engineering, today announced a multi-year collaboration with Mila, the Quebec Artificial Intelligence Institute, to accelerate Recursion's machine learning capabilities.

"Recursion is executing at the forefront of multiple technical fields including biology, chemistry, automation, engineering and data science," said Recursion Co-Founder and CEO Chris Gibson. "From operating one of the world's most powerful supercomputers, to approximately 35 per cent of our employees focusing on data science and software engineering, Recursion uses technology to drive insights into biology. This collaboration with Mila accelerates our research in machine learning alongside one of the leading institutes in the world."

Recursion will open office space within Mila and build a team focused on using machine learning for tech-enabled drug discovery. The Montreal office will collaborate with the company's first major multidisciplinary expansion in Toronto, in addition to its existing headquarters in Salt Lake City, Utah and *in vivo* biology center in Milpitas, California. Mila's AI ecosystem will allow Recursion access to a network of talented experts, who will work with Recursion toward its goal of radically improving the lives of patients and industrializing drug discovery.

"Mila and Montreal are renowned for a vibrant artificial intelligence community that is focused on meaningful, real-world problems," said Recursion Chief Technology Officer Ben Mabey. "This ethos is highly aligned with Recursion's mission to decode biology to radically improve lives. We are excited about deepening our relationship with this community and the city of Montreal."

Recursion leverages machine learning to unravel complex patterns of biology within its more than 8 PB and growing proprietary biological datasets generated in-house at the company's headquarters in Salt Lake City. The totality of Recursion's infrastructure, data and software systems enable the company to drive the unbiased discovery of novel therapeutics at a pace and scale beyond what could be studied or explored in the physical world. Professor Yoshua Bengio, founder of Mila, has served as a scientific advisor for Recursion over the past four years, and is helping Recursion expand its machine learning capabilities. Currently, Recursion sponsors a postdoctoral fellow at Mila who is working in the area of causal representation learning with Professor Bengio.

"We are thrilled to welcome Recursion to Mila's campus. By leveraging machine learning for drug discovery, the combined efforts of Mila and Recursion have the potential to scale up and ramp up the search for drug candidate molecules," said Yoshua Bengio. "We look forward to contributing to Recursion's technology-enabled R&D activities and maximizing the opportunity to revolutionize patient treatment and care."

Source: <https://www.newswire.ca/news-releases/recursion-announces-multi-year-collaboration-with-mila-for-tech-enabled-drug-discovery-893525089.html>

About Recursion

Recursion is a clinical-stage biotechnology company decoding biology by integrating technological innovations across biology, chemistry, automation, machine learning and engineering. Our goal is to radically improve the lives of patients and industrialize drug discovery. Central to our mission is the Recursion Operating System, which combines an advanced infrastructure layer to generate what we believe is one of the world's largest and fastest-growing proprietary biological and chemical datasets. We combine that with the Recursion Map, a suite of custom software, algorithms and machine learning tools that we use to explore foundational biology unconstrained by human bias and navigate to new biological insights. Learn more at www.recursion.com, or connect on [Twitter](#) and [LinkedIn](#). Learn more about Recursion and view open positions at Recursion.com/Careers.

About Mila

Founded by Professor Yoshua Bengio of the Université de Montréal, Mila is a research institute in artificial intelligence which rallies about 700 researchers specializing in the field of deep learning. Based in Montreal, Mila's mission is to be a global pole for scientific advances that inspires innovation and the development of AI for the benefit of all. Mila is a non-profit organization recognized globally for its significant contributions to the field of deep learning, particularly in the areas of language modelling, machine translation, object recognition and generative models.

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Forward-Looking Statements

This press release contains information that includes or is based upon "forward-looking statements" within the meaning of the Securities Litigation Reform Act of 1995. Forward-looking statements provide our expectations or forecasts regarding future events. You can identify these statements by the fact they do not relate strictly to historical or current facts. They may use words such as "anticipate," "estimate," "expect," "project," "intend," "plan," "believe," and other terms of similar meaning in connection with a discussion of future operating or financial performance. In particular, forward-looking statements include statements relating to intended future actions; plans with respect to clinical trials and preclinical activities; prospective products or product approvals; future performance or results of anticipated products or technology; expenses; our ability to obtain, maintain and enforce intellectual property protections and financial results; in addition to other topics. Any or all of our forward-looking statements here or elsewhere may turn out to be wrong. They can be affected by inaccurate assumptions or by known or unknown risks and uncertainties that could cause actual results to differ materially from those expressed or implied in such statements and from expected or historical results. Many such factors will be important in determining our actual future results. Consequently, no forward-looking statement can be guaranteed. In particular, you should read the discussion in the "Risk Factors" section in our Prospectus filed with the U.S. Securities and Exchange Commission (SEC) on April 16, 2021 and in our periodic filings with the SEC. Other factors besides those listed could also adversely affect the company. We undertake no obligation to correct or update any forward-looking statements, whether as a result of new information, future developments or otherwise, except to the extent required by applicable law. These forward-looking statements (except as may be otherwise noted) speak only as of the date of this press release. Factors or events that could cause our actual results to differ may emerge from time to time, and it is not possible for us to predict all of them. You are advised to consult any further disclosures we make on related subjects in our reports to the SEC.

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