



## Recursion Launches Valence Labs at ICML with a Commitment to Open Science Including \$1 Million in Academic Scholarships

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**Valence Labs is Recursion's new machine learning research center that aims to promote open science and academic research. \$1 million will be committed to advancing the next generation of academic machine learning research through scholarships and fellowships.**

SALT LAKE CITY, July 26, 2023 (GLOBE NEWSWIRE) -- Recursion (NASDAQ: RXX), a leading clinical stage TechBio company decoding biology to industrialize drug discovery, today launched [Valence Labs](#) at the International Conference on Machine Learning (ICML). Valence Labs will serve as a machine learning research laboratory focused on developing the next generation of cutting-edge methods and models for drug discovery and consists of the emerging ML research teams at Recursion and the team at Valence Discovery, which Recursion recently acquired.

"We believe there is a generational opportunity—enabled by the unprecedented combination of Recursion's scale, computing power, and industrialized data generation capabilities unconstrained by one-off, rate-limiting, manual experimentation—to rewrite the rules of therapeutic discovery," said Dan Cohen, President of Valence Labs. "We're building future-forward tools, models and benchmarks that we believe will set the standard for machine learning research across the rapidly growing techbio industry, while fostering community through open science and academic research."

At its launch event, Valence Labs committed to investing up to \$1 million in academic-oriented initiatives to develop talent in machine learning research. This will include Valence Scholarships to support the pursuit of more academic research at the intersection of artificial intelligence and biology, and Valence Fellows for outstanding students with a track record of community engagement and/or publication in the field of machine learning for drug discovery, who will receive larger financial support and access to Valence Labs resources to enable their research.

"Recursion believes in the power of open-science initiatives and wants to invest in rising talent and academic collaborations. We are also committed to upholding our legacy of contributing significant datasets and tools for research purposes," said Chris Gibson, Ph.D., Co-founder and CEO of Recursion. "We believe Valence Labs can serve as a beacon and gathering place for the research community, becoming a magnet for incredible talent who will contribute to groundbreaking discoveries and harness computation to radically improve lives."

### About Valence Labs

Valence Labs, formerly Valence Discovery, is a company harnessing computation to radically improve lives. With roots at Mila and mentorship from Yoshua Bengio, the company is dedicated to advancing deep learning in drug discovery, delivering impactful research and transformative technology, and embracing open-source and open-science knowledge sharing with the machine learning community.

Having bested industry giants in machine learning competitions and after gaining a deeper understanding of drug discovery intricacies, they teamed up with Recursion to combine Valence's models with Recursion's fit-for-purpose datasets to make better predictions and choose better experiments with a lower failure rate, at greater speed, and at a lesser cost. Combining the intellectual freedom of academia with the resources and stability of industry, Valence Labs takes a long-term view on technology development: acting boldly, leaning into risks, embracing failure, and ultimately trading incremental improvements for the breakthrough advances they hope will redefine the field. Learn more at [www.ValenceLabs.com](http://www.ValenceLabs.com), or connect on [Twitter](#) and [LinkedIn](#).

### About Recursion

[Recursion](#) (NASDAQ: RXX) is a clinical stage TechBio company leading the space by decoding biology to industrialize drug discovery. Enabling its mission is the Recursion OS, a platform built across diverse technologies that continuously expands one of the world's largest proprietary biological and chemical datasets. Recursion leverages sophisticated machine-learning algorithms to distill from its dataset a collection of trillions of searchable relationships across biology and chemistry unconstrained by human bias. By commanding massive experimental scale — up to millions of wet lab experiments weekly — and massive computational scale — owning and operating one of the most powerful supercomputers in the world, Recursion is uniting technology, biology, and chemistry to advance the future of medicine.

Recursion is headquartered in Salt Lake City, where it is a founding member of [BioHive](#), the Utah life sciences industry collective. Recursion also has offices in Toronto, Montréal and the San Francisco Bay Area. Learn more at [www.Recursion.com](http://www.Recursion.com), or connect on [Twitter](#) and [LinkedIn](#).

### Forward-Looking Statements

This document contains information that includes or is based upon "forward-looking statements" within the meaning of the Securities Litigation Reform Act of 1995, including, without limitation, those regarding early and late stage discovery, preclinical, and clinical programs; licenses and collaborations; prospective products and their potential future indications and market opportunities; the Recursion OS and other technologies; business and financial plans and performance; and all other statements that are not historical facts. Forward-looking statements may or may not include identifying words such as "plan," "will," "expect," "anticipate," "intend," "believe," "potential," "continue," and similar terms. These statements are subject to known or unknown risks and uncertainties that could cause actual results to differ materially from those expressed or implied in such statements, including but not limited to: challenges inherent in pharmaceutical research and development, including the timing and results of preclinical and clinical programs, where the risk of failure is high and failure can occur at any stage prior to or after regulatory approval due to lack of sufficient efficacy, safety considerations, or other factors; our ability to leverage and enhance our drug discovery platform; our ability to obtain financing for development activities and other corporate purposes; the success of our collaboration activities; our ability to obtain regulatory approval of, and ultimately commercialize, drug candidates; our ability to obtain, maintain, and enforce intellectual property protections; cyberattacks or other disruptions to our technology systems; our ability to attract, motivate, and retain key employees and manage our growth; and other risks and uncertainties such as those described under the heading "Risk Factors" in our filings with the U.S. Securities and Exchange Commission, including our most recent Quarterly

Report on Form 10-Q and our Annual Report on Form 10-K. All forward-looking statements are based on management's current estimates, projections, and assumptions, and Recursion undertakes no obligation to correct or update any such statements, whether as a result of new information, future developments, or otherwise, except to the extent required by applicable law.

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