UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported):
October 24, 2022

RECURSION PHARMACEUTICALS, INC.
(Exact name of registrant as specified in its charter)

Delaware	**001-40323**	**46-4099738**
(State or other jurisdiction of incorporation)	**(Commission File Number)**	**(IRS Employer Identification No.)**

41 S Rio Grande Street
Salt Lake City, UT 84101
(Address of principal executive offices, including zip code)

(385) 269-0203
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Class A common stock, $0.00001 par value per share	**RXRX**	**Nasdaq Global Select Market**

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☒

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 1.01 Entry into a Material Definitive Agreement.

Stock Purchase Agreement

On October 24, 2022, Recursion Pharmaceuticals, Inc. (the "Company") entered into a Stock Purchase Agreement (the "Purchase Agreement") for a private placement (the "Private Placement") with certain qualified institutional buyers and institutional accredited investors (each, a "Purchaser," and collectively, the "Purchasers"). Pursuant to the Purchase Agreement, the Company agreed to sell to the Purchasers an aggregate of 15,336,734 shares of the Company's Class A common stock, par value $0.00001 per share (the "Shares"), at a purchase price of $9.80 per Share in a private placement to new and existing investors that are qualified institutional buyers and institutional accredited investors, including Kinnevik AB, Baillie Gifford, Mubadala Investment Company, Laurion Capital Management, Invus, and Platinum Investment Management Limited solely in its capacity as the responsible entity of Platinum International Health Care Fund. The gross proceeds of the Private Placement are expected to be approximately $150 million, before deducting placement agent fees and other expenses. The first closing of the Private Placement is expected to close on or before October 27, 2022 with a second closing, if any, to occur at a time mutually agreed with applicable Purchaser(s), subject to the satisfaction of customary closing conditions.

The Company currently intends to use the net proceeds from the Private Placement, together with existing cash and cash equivalents, for general corporate purposes, which may include strategic investments in advancing existing clinical and preclinical programs, including the Company's new clinical program in AXIN1/APC mutant cancers with an initial focus in hepatocellular carcinoma and ovarian cancer for which a Phase 2 trial is being planned, digital chemistry technologies, automated chemical microsynthesis technologies, industrialized validation and translation, and scientific and technical personnel as well as runway extension and other purposes. However, the Company does not have agreements or commitments for any strategic investments at this time.

Morgan Stanley & Co. LLC is acting as the lead placement agent for the Privagte Placement. Berenberg Capital Markets LLC, KeyBanc Capital Markets Inc. and Needham & Company, LLC are acting as co-placement agents (together with Morgan Stanley & Co. LLC, the "Placement Agents") for the Private Placement, and the Company has agreed to pay customary placement fees and reimburse certain expenses of the Placement Agents. The Company entered into a placement agent agreement and letter agreements with the Placement Agents regarding their engagement as placement agents, pursuant to which the Placement Agents agreed to act as placement agents for the Private Placement.

The Purchase Agreement contains customary representations, warranties and agreements by the Company, customary conditions to closing, indemnification obligations of the Company, other obligations of the parties and termination provisions. Pursuant to the Purchase Agreement, the Company has agreed to certain restrictions on the issuance and sale of shares of the Company's common stock or any securities of the Company that are convertible into or exercisable or exchangeable for shares of the Company's common stock for a period beginning on the date of the Purchase Agreement until close of trading on the date that is forty-five (45) days after the date of the Purchase Agreement, subject to certain exceptions.

The Shares being issued pursuant to the Purchase Agreement have not been registered under the Securities Act of 1933, as amended (the "Securities Act") or any state securities laws and will be issued pursuant to the exemption from registration provided for under Section 4(a)(2) of the Securities Act. The Company relied on this exemption from registration based in part on representations made by the Purchasers. The Shares may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements. Neither this Current Report on Form 8-K, nor any exhibit attached hereto, is an offer to sell or the solicitation of an offer to buy the Shares described herein.

Registration Rights Agreement

In connection with the Private Placement, the Company and the Purchasers entered into a Registration Rights Agreement, dated October 24, 2022 (the "Registration Rights Agreement"), providing for the registration for resale of the Shares. The Company is required to prepare and file a registration statement (or a prospectus supplement to an effective registration statement on Form S-3ASR that will become automatically effective upon filing with the SEC pursuant to Rule 462(e)) with the Securities and Exchange Commission (the "SEC") as soon as reasonably practicable

after the closing date of the Private Placement, and in any event within two business days following the closing date, and to use its best efforts to have the registration statement declared effective as soon as practicable and in any event within 90 days following the closing date (provided that if the registration statement is an automatically effective shelf registration statement, or a prospectus supplement to an automatically effective shelf registration statement, it will become effective upon filing with the SEC pursuant to Rule 462(e)) of the Securities Act). After such registration, the Company has agreed to use commercially reasonable efforts to keep the registration statement continuously effective until such date that all Registrable Securities (as such term is defined in the Registration Rights Agreement) covered by the registration statement or prospectus supplement have been sold pursuant to a registration statement under the Securities Act or under Rule 144 as promulgated by the SEC under the Securities Act.

The Company has granted the Purchasers customary indemnification rights in connection with the Registration Rights Agreement. The Purchasers have also granted the Company customary indemnification rights in connection with the Registration Rights Agreement.

The foregoing descriptions of the Purchase Agreement and Registration Rights Agreement is not complete and is qualified in its entirety by reference to the full text of the Purchase Agreement and Registration Rights Agreement, which are filed as Exhibits 10.1 and 10.2, respectively, to this Current Report on Form 8-K and are incorporated by reference herein.

Item 3.02 Unregistered Sales of Equity Securities.

The information contained above under Item 1.01, to the extent applicable, is hereby incorporated by reference herein. Based in part upon the representations of the Purchasers in the Purchase Agreement, the offering and sale of the Shares was made in reliance on the exemption afforded by Section 4(a)(2) of the Securities Act and Rule 506 of Regulation D under the Securities Act and corresponding provisions of state securities or "blue sky" laws. The Shares have not been registered under the Securities Act or any state securities laws and may not be offered or sold in the United States absent registration with the SEC or an applicable exemption from the registration requirements. The sale of the Shares did not involve a public offering and was made without general solicitation or general advertising. The Company relied on this exemption from registration based in part on representations made by the Purchasers.

Neither this Current Report on Form 8-K nor any exhibit attached hereto is an offer to sell or the solicitation of an offer to buy shares of Class A common stock or other securities of the Company.

Item 7.01. Regulation FD Disclosure

On October 25, 2022, the Company issued a press release announcing the Private Placement. The press release is attached as Exhibit 99.1 to this Current Report on Form 8-K and incorporated into this Item 7.01 by reference.

On October 25, 2022, the Company posted an updated corporate presentation to the investor section of the Company's website. A copy of this presentation is filed as Exhibit 99.2 to this Current Report on Form 8-K and is incorporated herein by reference.

The information contained in the slides is summary information that is intended to be considered in the context of the more complete information included in the Company's filings with the SEC and other public announcements that the Company has made and may make from time to time by press release or otherwise. The Company undertakes no duty or obligation to update or revise the information contained in the presentation in this Current Report on Form 8-K, although it may do so from time to time as its management believes is appropriate. Any such update may be made through the filing of other reports or documents with the SEC.

The information in this Item 7.01, including Exhibit 99.1 and Exhibit 99.2 attached hereto, shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, except as expressly set forth by specific reference in such filing.

Item 8.01 Financial Statements and Exhibits.

Clinical Update

The Company announces that it has nominated REC-4881 as a clinical program for the potential treatment of AXIN1/APC mutant cancers with an initial focus in hepatocellular carcinoma and ovarian cancer and has prioritized the resources to accelerate planning to initiate a Phase 2 trial. Due to the continued advancement of the Company's oncology pipeline, including the nomination of the AXIN1/APC program, the Company has made the difficult decision to halt further internal effort on the Company's GM2 program to redirect resources to those programs with significant unmet need that the Company believes has a higher probability of advancing to patients in the near term. The Company will make efforts to work with GM2 and related patient foundations to transfer the relevant scientific knowledge.

Financial Update

On October 24, 2022, the Company estimated that its cash and cash equivalents balance as of September 30, 2022 was approximately $455 million. The Company does not expect its operating expenses for the fourth quarter of 2022 to differ materially from its operating expenses for each of the first three quarters of 2022.

The Company's consolidated financial statements for the three months ended September 30, 2022 are not yet available. Accordingly, the information presented above reflects the Company's preliminary estimates subject to the completion of the Company's financial closing procedures and any adjustments that may result from the completion of the quarterly review of the Company's consolidated financial statements. As a result, these preliminary estimates may differ from the actual results that will be reflected in the Company's consolidated financial statements for the quarter when they are completed and publicly disclosed. These preliminary estimates may change and those changes may be material.

The Company's expectations with respect to its unaudited results for the period discussed above are based upon management estimates and are the responsibility of management. The Company's independent registered public accounting firm has not audited, reviewed or performed any procedures with respect to these preliminary results and, accordingly, does not express an opinion or any other form of assurance about them.

Forward Looking Statements

The Company cautions you that statements contained in this report includes or is based upon "forward-looking statements" within the meaning of the Securities Litigation Reform Act of 1995, including, without limitation, those regarding preclinical and clinical programs, preliminary financial results, expectations about future operating expenses, 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 such as those described under the heading "Risk Factors" in the Company's filings with the SEC, including the Company's most recent Quarterly Report on Form 10-Q and the Company's Annual Report on Form 10-K. All forward-looking statements are based on management's current estimates, projections, and assumptions, and the Company 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.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
10.1*	Stock Purchase Agreement, dated October 24, 2022, by and among the Company and the Purchasers.
10.2*	Registration Rights Agreement, dated October 24, 2022, by and among the Company and the Purchasers.
99.1	Press release issued by the Company on October 25, 2022, furnished herewith.
99.2	Company presentation dated October 25, 2022, furnished herewith.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

* Certain schedules and exhibits have been omitted pursuant to Item 601(a)(5) of Regulation S-K. A copy of any omitted schedule and/or exhibit will be furnished to the SEC upon request.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: October 25, 2022

RECURSION PHARMACEUTICALS, INC.

By: /s/ Christopher Gibson
Christopher Gibson
Chief Executive Officer

Exhibit 10.1

STOCK PURCHASE AGREEMENT

BY AND BETWEEN

RECURSION PHARMACEUTICALS, INC.,

AND

EACH OF THE PURCHASERS

AS SET FORTH HEREIN

OCTOBER 24, 2022

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This **STOCK PURCHASE AGREEMENT** (this "**Agreement**") is dated as of October 24, 2022, by and between Recursion Pharmaceuticals, Inc., a Delaware corporation (the "**Company**"), and each of the entities listed on Exhibit A attached to this Agreement (each, a "**Purchaser**" and together, the "**Purchasers**").

WHEREAS, the Company and each Purchaser are executing and delivering this Agreement in reliance upon the exemption from securities registration afforded by Section 4(a)(2) of the Securities Act of 1933, as amended (the "**Securities Act**");

WHEREAS, the Company desires to issue and sell to the Purchasers, and each Purchaser desires to purchase from the Company, severally and not jointly, upon the terms and subject to the conditions stated in this Agreement, Shares of the Company as more fully described in this Agreement; and

WHEREAS, contemporaneously with the sale of the Shares (as defined below), the parties hereto will execute and deliver a Registration Rights Agreement, substantially in the form attached hereto as Exhibit C, pursuant to which the Company will agree to provide certain registration rights in respect of the Shares under the Securities Act and applicable state securities laws.

NOW THEREFORE, in consideration of the mutual agreements, representations, warranties and covenants herein contained, the Company and each Purchaser, severally and not jointly, agree as follows:

1. Definitions. As used in this Agreement, the following terms shall have the following respective meanings:

"**2022 SEC Reports**" shall mean (a) the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2021, and (b) any Quarterly Reports on Form 10-Q or any Current Reports on Form 8-K filed or furnished (as applicable) by the Company after December 31, 2021, together in each case with any documents incorporated by reference therein or exhibits thereto.

"**Affiliate**" shall mean, with respect to any Person, any other Person that, directly or indirectly through one or more intermediates, controls, is controlled by or is under common control with such Person. The term "control" (including the terms "controlled by" and "under common control with") means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise.

"**Agreement**" has the meaning set forth in the recitals hereof.

"**Amended and Restated Bylaws**" shall mean the Bylaws of the Company, as in effect on the date hereof.

"**Amended and Restated Certificate of Incorporation**" shall mean the Certificate of Incorporation of the Company, as in effect on the date hereof.

"**Benefit Plan**" or "**Benefit Plans**" shall mean employee benefit plans as defined in Section 3(3) of ERISA and all other employee benefit practices or arrangements, including, without limitation, any such practices or arrangements providing severance pay, sick leave, vacation pay, salary continuation for disability, retirement benefits, deferred compensation, bonus pay, incentive pay, stock options or other stock-based compensation, hospitalization insurance, medical insurance, life insurance, scholarships or tuition reimbursements, maintained by the Company or to which the Company is obligated to contribute for employees or former employees.

"**Board of Directors**" shall mean the board of directors of the Company.

"**CCPA**" has the meaning set forth in Section 3.32 hereof.

"**Class A Common Stock**" shall mean Class A common stock of the Company, par value $0.00001 per share.

"**Class B Common Stock**" shall mean the Class B common stock of the Company, par value $0.00001 per share.

"**Closing**" shall mean each of the First Closing and the Second Closing.

"**Closing Date**" shall mean each of a first closing of the purchase and sale of Shares to occur on or before October 27, 2022 or promptly thereafter (the "**First Closing**"), or such other date(s) as mutually agreed by the Company and the applicable Purchasers, or a second closing of the purchase and sale of Shares to occur on a date mutually agreed by the Company and the applicable Purchasers (the "**Second Closing**").

"**Code**" shall mean the Internal Revenue Code of 1986, as amended.

"**Common Stock**" shall mean the Class A Common Stock and the Class B Common Stock.

"**Common Stock Equivalents**" shall mean any securities of the Company that would entitle the holder thereof to acquire at any time Common Stock, including, without limitation, any debt, preferred stock, rights, options, warrants or other instrument that is at any time convertible into or exercisable or exchangeable for, or otherwise entitles the holder thereof to receive, Common Stock.

"**Company**" has the meaning set forth in the recitals hereof.

"**Confidential Data**" has the meaning set forth in Section 3.3 hereof.

"**Covered Person**" has the meaning set forth in Section 3.28 hereof.

"**Disclosure Document**" has the meaning set forth in Section 5.3 hereof.

"**Disqualification Event**" has the meaning set forth in Section 3.28 hereof.

"**Drug Regulatory Agency**" shall mean the FDA or other comparable governmental authority responsible for regulation of the research, development, testing, manufacturing, processing, storage, labeling, sale, marketing, advertising, distribution and importation or exportation of drug products and drug product candidates.

"**Environmental Laws**" has the meaning set forth in Section 3.15 hereof.

"**ERISA**" shall mean the Employee Retirement Income Security Act of 1974, as amended.

"**Exchange Act**" shall mean the Securities Exchange Act of 1934, as amended, and all of the rules and regulations promulgated thereunder.

"**FDCA**" shall mean the Federal Food, Drug, and Cosmetic Act (21 U.S.C. Section 301 et seq.) and any regulations promulgated thereunder.

"**Financial Statements**" has the meaning set forth in Section 3.8(b) hereof.

"**GAAP**" has the meaning set forth in Section 3.8(b) hereof.

"**GDPR**" has the meaning set forth in Section 3.31 hereof.

"**Governmental Authorizations**" has the meaning set forth in Section 3.11 hereof.

"**Health Care Laws**" shall mean: (i) all applicable federal, state, local and foreign laws relating to the development, pre-clinical testing, nonclinical testing, manufacture, production, analysis, pharmacovigilance, adverse event reporting, distribution, importation, exportation, use, handling, quality, sale or promotion of any drug or biologic, including the FDCA and the PHSA (ii) all applicable federal, state, local and foreign health care fraud and abuse laws, including, without limitation, the Anti-Kickback Statute (42 U.S.C. Section 1320a-7b(b)); (iii) the antifraud provisions of HIPAA, as amended by the Health Information Technology for Economic and Clinical Health Act (42 U.S.C. Section 17921 et seq.); (iv) the Patient Protection and Affordable Care Act of 2010, as amended by the Health Care and Education Reconciliation Act of 2010; (v) licensure, quality, safety and accreditation requirements under applicable federal, state, local or foreign laws or regulatory bodies; and (vi) all other local, state, federal, national, supranational and foreign laws, relating to the regulation of the Company or its subsidiaries, and (vii) the regulations promulgated pursuant to such statutes and any state or non-U.S. counterpart thereof, in each case excluding Privacy Requirements.

"**HIPAA**" has the meaning set forth in Section 3.31 hereof.

"**Intellectual Property**" shall mean all intellectual property and industrial property rights and rights in proprietary confidential information of every kind and description throughout the world, including all U.S. and foreign (i) patents, patent applications, invention disclosures, and all related continuations, continuations-in-part, divisionals, reissues, re-examinations, substitutions, and extensions thereof, (ii) trademarks, service marks, corporate names, trade names, domain names, logos, slogans, trade dress, design rights, and other similar designations of source or origin, together with the goodwill symbolized by any of the foregoing, (iii) copyrights and copyrightable subject matter, (iii) rights in computer programs (whether in source code, object code, or other form), algorithms and implementations thereof, databases, compilations and data, technology supporting the foregoing, and all documentation, including user manuals and training materials, related to any of the foregoing ("**Software**"), (iv) trade secrets and all other proprietary confidential information, know-how, inventions, proprietary processes, formulae, models, and methodologies, and (v) all applications and registrations, and any renewals, extensions and reversions, for the foregoing.

"**IT Systems**" has the meaning set forth in Section 3.31 hereof.

"**Lock-Up Agreement**" has the meaning set forth in Section 5.5 hereof.

"**Lock-Up Period**" has the meaning set forth in Section 5.5 hereof.

"**Material Adverse Effect**" shall mean any change, event, circumstance, development, condition, occurrence or effect that, individually or in the aggregate, (a) was, is, or would reasonably be expected to be, materially adverse to the business, financial condition, prospects, assets, liabilities, stockholders' equity or results of operations of the Company and its subsidiaries, taken as a whole, or (b) materially delays or materially impairs the ability of the Company to comply, or prevents the Company from complying, with its obligations under this Agreement or with respect to the Closing or would reasonably be expected to do so.

"**National Exchange**" shall mean any of the following markets or exchanges on which the Class A Common Stock is listed or quoted for trading on the date in question, together with any successor thereto: the NYSE American, The New York Stock Exchange, the Nasdaq Global Market, the Nasdaq Global Select Market and the Nasdaq Capital Market.

"**Person**" shall mean an individual, partnership, corporation, limited liability company, business trust, joint stock company, trust, unincorporated association, joint venture or any other entity or organization.

"**Personal Data**" has the meaning set forth in Section 3.31 hereof.

"**PHSA**" shall mean the Public Health Service Act (42 U.S.C. Section 201 et seq.) and any regulations promulgated thereunder.

"**Placement Agents**" shall mean Morgan Stanley & Co. LLC, Berenberg Capital Markets LLC, KeyBanc Capital Markets Inc. and Needham & Company LLC, whom the Company has engaged as its exclusive Placement Agents in connection with the placement of the Shares.

"**Privacy Requirements**" has the meaning set forth in Section 3.32 hereof.

"**Privacy Statements**" has the meaning set forth in Section 3.32 hereof.

"**Process**" or "**Processing**" has the meaning set forth in Section 3.32 hereof.

"**Purchaser**" and "**Purchasers**" have the meanings set forth in the recitals hereof.

"**Purchaser Adverse Effect**" has the meaning set forth in Section 4.3 hereof.

"**Registration Rights Agreement**" has the meaning set forth in Section 6.1(j) hereof.

"**Regulatory Agencies**" has the meaning set forth in Section 3.20 hereof.

"**Rule 144**" shall mean Rule 144 promulgated by the SEC pursuant to the Securities Act, as such Rule may be amended from time to time, or any similar rule or regulation hereafter adopted by the SEC having substantially the same effect as such Rule.

"**SEC**" shall mean the United States Securities and Exchange Commission.

"**SEC Reports**" has the meaning set forth in Section 3.8(a) hereof.

"**Securities Act**" has the meaning set forth in the recitals hereof.

"**Shares**" shall mean the shares of Class A Common Stock purchased by each Purchaser pursuant to this Agreement.

"**Short Sales**" include, without limitation, (i) all "short sales" as defined in Rule 200 promulgated under Regulation SHO under the Exchange Act, whether or not against the box, and all types of direct and indirect stock pledges, forward sale contracts, options, puts, calls, short sales, swaps, "put equivalent positions" (as defined in Rule 16a-1(h) under the Exchange Act) and similar arrangements (including on a total return basis), and (ii) sales and other transactions through non-U.S. broker dealers or non-U.S. regulated brokers (but shall not be deemed to include the location and/or reservation of borrowable shares of Class A Common Stock).

"**Tax**" or "**Taxes**" shall mean any and all federal, state, local, foreign and other taxes, levies, fees, imposts, duties and charges of whatever kind (including any interest, penalties or additions to the tax imposed in connection therewith or with respect thereto), whether or not imposed on the Company, including, without limitation, taxes imposed on, or measured by, income, franchise, profits or gross receipts, and also ad valorem, value added, sales, use, service, real or personal property, capital stock, license, payroll, withholding, employment, social security, workers' compensation, unemployment compensation, utility, severance, production, excise, stamp, occupation, premium, windfall profits, transfer and gains taxes and customs duties.

"**Tax Returns**" shall mean returns, reports, information statements and other documentation (including any additional or supporting material) filed or maintained, or required to be filed or maintained, in connection with the calculation, determination, assessment or collection of any Tax and shall include any amended returns required as a result of examination adjustments made by the Internal Revenue Service or other Tax authority.

"**Transaction Agreements**" shall mean this Agreement, the Registration Rights Agreement and the Lock-Up Agreements.

"**Transfer Agent**" shall mean, with respect to the Class A Common Stock, American Stock Transfer & Trust Company, LLC, or such other financial institution that provides transfer agent services as proposed by the Company and consented to by the Purchasers, which consent shall not be unreasonably withheld.

"**Trustee**" shall mean U.S. Bank Trust Company, National Association.

"**Willful Breach**" has the meaning set forth in Section 7 hereof.

2. Purchase and Sale of Shares.

2.1 Purchase and Sale. On the Closing Date, upon the terms and subject to the conditions set forth herein, the Company agrees to sell, and the Purchasers, severally and not jointly, agree to purchase, up to an aggregate of 15,336,734 Shares. The purchase price per Share shall be $9.80 per share. Subject to and upon the terms and conditions set forth in this Agreement, at the Closing, the Company shall issue and sell to each Purchaser, and each Purchaser, severally and not jointly, shall purchase from the Company, that number of Shares in exchange for the consideration, each as set forth opposite such Purchaser's name on Exhibit A.

2.2 Closing. Subject to the satisfaction or waiver of the conditions set forth in Section 6 of this Agreement, the Closing shall occur remotely via the exchange of documents and signatures on the Closing Date. At the Closing, Shares shall be issued and registered in the name of such Purchaser, or in such nominee name(s) as designated by such Purchaser, representing the number of Shares to be purchased by such Purchaser at such Closing as set forth in Exhibit A, in each case against payment to the Company of the purchase price therefor in full by wire transfer to the Company of immediately available funds, at or prior to the Closing, in accordance with wire instructions provided by the Company to the Purchasers at least one business day prior to the Closing, to an account to be designated by the Company, provided that where requested in writing by a Purchaser, such funds may follow the receipt by such Purchaser of a copy of a stock certificate or the records of the Company's Transfer Agent showing the Purchaser as the owner of the number of Shares to be purchased by such Purchaser at such Closing as set forth in Exhibit A. On the Closing Date, the Company will issue the Shares in the form of a stock certificate or in book-entry form, in each case free and clear of all restrictive and other legends (except as expressly provided in Section 4.11 hereof) and shall provide a copy of such stock certificate or evidence of such issuance from the Company's Transfer Agent as of the Closing Date to each Purchaser. The failure of the Closing to occur on the Closing Date shall not terminate this Agreement or otherwise relieve any party of any of its obligations hereunder.

3. Representations and Warranties of the Company. The Company hereby represents and warrants to each of the Purchasers and the Placement Agents that the statements contained in this Section 3 are true and correct as of the date hereof and as of the Closing Date (except for the representations and warranties that speak as of a specific date, which shall be made as of such date):

3.1 Organization and Power. The Company is a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware, has the requisite power and authority to own, lease and operate its properties and to carry on its business as now conducted and is qualified to do business in each jurisdiction in which the character of its properties or the nature of its business requires such qualification, except where such failure to be in good standing or to have such power and authority or to so qualify would not reasonably be expected to have a Material Adverse Effect. As of the date hereof, the Company has only the following subsidiaries: Recursion Canada Inc. (Canada), CereXis, Inc. (United States), and Recursion Pharmaceuticals GMBH (Germany). Each of the Company's subsidiaries is duly incorporated and validly existing and in good standing under the laws of the jurisdiction of its incorporation and has the requisite power and authority to carry on their business as now conducted and to own or lease its properties. Each of the Company's subsidiaries is duly qualified to do business as a foreign

corporation and is in good standing in each jurisdiction in which such qualification is required, except where such failure to be in good standing or to so qualify would not reasonably be expected to have a Material Adverse Effect.

3.2 Capitalization. The authorized capital stock of the Company consists of 1,989,032,117 shares of Class A Common Stock, 10,967,883 shares of Class B Common Stock and 200,000,000 shares of preferred stock, each par value $0.00001 per share. The Company's issued and outstanding capital stock is as set forth in the most recent 2022 SEC Report containing such disclosure as of the date indicated in such 2022 SEC Report (except for subsequent issuances, if any, pursuant to this Agreement or pursuant to reservations, agreements or employee benefit plans, in each case, referred to in the 2022 SEC Reports or pursuant to the exercise of convertible securities or options or the vesting of restricted stock units referred to in the 2022 SEC Reports). All of the issued and outstanding shares of Common Stock have been duly authorized and validly issued and are fully paid and non-assessable. None of the outstanding shares of capital stock of the Company were issued in violation of any preemptive or other similar rights of any securityholder of the Company which have not been waived. Except as described in the SEC Reports, there are no outstanding warrants, options, convertible securities or other rights, agreements or arrangements of any character that are required to be disclosed in the SEC Reports under which the Company is or may be obligated to issue any equity securities of any kind.

3.3 Registration Rights. Except as set forth in the Transaction Agreements or as disclosed in the 2022 SEC Reports, the Company is presently not under any obligation, and has not granted any rights, to register under the Securities Act any of the Company's presently outstanding securities or any of its securities that may hereafter be issued that have not expired, and any such existing registration rights have been satisfied or waived with respect to the registration statement contemplated by the Registration Rights Agreement.

3.4 Authorization. The Company has all requisite corporate power and authority to enter into the Transaction Agreements and to carry out and perform its obligations under the terms of the Transaction Agreements. All corporate action on the part of the Company, its officers, directors and stockholders necessary for the authorization of the Shares, the authorization, execution, delivery and performance of the Transaction Agreements, and the consummation of the transactions contemplated herein has been taken. This Agreement has been duly executed and delivered by the Company and, assuming the due authorization, execution and delivery by each Purchaser and that this Agreement constitutes the legal, valid and binding agreement of each Purchaser, this Agreement constitutes a legal, valid and binding obligation of the Company, enforceable against the Company in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium and similar laws relating to or affecting creditors generally or by general equity principles (regardless of whether such enforceability is considered in a proceeding in equity or at law) (the "**Enforceability Exceptions**"). Upon its execution by the Company and the other parties thereto and, assuming that it constitutes a legal, valid and binding agreement of the other parties thereto, the Registration Rights Agreement will constitute a legal, valid and binding obligation of the Company, enforceable against the Company in accordance with its terms, subject to the Enforceability Exceptions.

3.5 Valid Issuance. (A) The Shares being purchased by the Purchasers hereunder, upon issuance pursuant to the terms hereof, against full payment therefor in accordance with the terms of this Agreement, will be duly and validly issued, fully paid and non-assessable and will be issued free and clear of any liens or other restrictions (other than those under applicable state and federal securities laws). (B) Subject to the accuracy of the representations and warranties made by the Purchasers in Section 4 hereof, the offer and sale of the Shares to the Purchasers is and will be in compliance with applicable exemptions from (i) the registration and prospectus delivery requirements of the Securities Act and (ii) the registration and qualification requirements of applicable securities laws of the states of the United States.

3.6 No Conflict. The execution, delivery and performance of the Transaction Agreements by the Company, the issuance of the Shares and the consummation of the other transactions contemplated hereby will not (a) violate any provision of the Amended and Restated Certificate of Incorporation or Amended and Restated Bylaws of the Company, (b) conflict with or result in a violation of or default (with or without notice or lapse of time, or both) under, result in the creation of any lien upon any of the properties or assets of the Company or any of its subsidiaries under, or give rise to a right of termination, cancellation, amendment, anti-dilution or similar adjustments, or acceleration of any obligation, a change of control right or to a loss of a benefit (with or without notice or lapse of time or both) under any agreement or instrument, credit facility, franchise, license, judgment, order, statute, law, ordinance, rule or regulations, applicable to the Company or its properties or assets or to the Company's subsidiaries and their respective properties and assets, or (c) result in a violation of any law, rule, regulation, order, judgment, injunction, decree or other restriction of any court or governmental authority to which the Company or any of its subsidiaries is subject (including federal and state securities laws and regulations) and the rules and regulations of any self-regulatory organization (including the National Exchange) to which the Company or its securities are subject, or by which any property or asset of the Company or any of its subsidiaries is bound or affected, except, in the case of clauses (b) and (c), as would not, individually or in the aggregate, be reasonably expected to have a Material Adverse Effect.

3.7 Consents. Assuming the accuracy of the representations and warranties of the Purchasers, no consent, approval, authorization, filing with or order of or registration with, any court, governmental agency or body or self-regulatory organization (including the National Exchange) is required in connection with the transactions contemplated herein, except such as (a) have been or will be obtained or made under the Securities Act or the Exchange Act, (b) the filing of any requisite notices and/or application(s) to the National Exchange for the issuance and sale of the Shares and the listing of the Shares for trading or quotation, as the case may be, thereon in the time and manner required thereby, or (c) may be required under the securities, or blue sky, laws of any state jurisdiction in connection with the offer and sale of the Shares by the Company in the manner contemplated herein or such that the failure of which to obtain would not have a Material Adverse Effect.

3.8 SEC Filings; Financial Statements.

(a) The Company has filed or furnished, as applicable, in a timely manner all forms, statements, certifications, reports and documents required to be filed or furnished by it with the SEC under the Exchange Act or the Securities Act for the year preceding the date hereof (the "**SEC Reports**"). As of the time it was filed with the SEC (or, if amended or superseded by a filing prior to the date of this Agreement, then on the date of such filing), each of the SEC Reports

complied in all material respects with the applicable requirements of the Securities Act or the Exchange Act (as the case may be) and, as of the latest time they were filed, amended, or superseded, as applicable, none of the SEC Reports contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading. As used in this Section 3.8, the term "file" and variations thereof shall be broadly construed to include any manner in which a document or information is furnished, supplied or otherwise made available to the SEC. There are no material outstanding or unresolved comments in comments letters from the staff of the SEC with respect to any of the SEC Reports.

(b) The financial statements of the Company included in the SEC Reports (collectively, the "**Financial Statements**") fairly present in all material respects the financial position of the Company as of the dates indicated, and the results of its operations and cash flows for the periods therein specified, all in accordance with United States generally accepted accounting principles ("**GAAP**") (except as otherwise noted therein, and in the case of unaudited financial statements, as permitted by Form 10-Q of the SEC, and except that the unaudited financial statements may not contain footnotes and are subject to normal and recurring year-end adjustments) applied on a consistent basis unless otherwise noted therein throughout the periods therein specified. Except as set forth in the Financial Statements filed prior to the date hereof, the Company has not incurred any liabilities, contingent or otherwise, except those incurred in the ordinary course of business, consistent (as to amount and nature) with past practices since the date of such Financial Statements, none of which, individually or in the aggregate, have had or would reasonably be expected to have a Material Adverse Effect.

3.9 Absence of Changes. Except as otherwise stated or disclosed in the 2022 SEC Reports filed at least one business day prior to the date hereof, since December 31, 2021, (a) the Company has conducted its business only in the ordinary course of business (except for the execution and performance of this Agreement and the discussions, negotiations and transactions related thereto) and (b) there has not been any Material Adverse Effect.

3.10 Absence of Litigation. There is no action, suit, proceeding, arbitration, claim, investigation or inquiry pending or, to the Company's knowledge, threatened in writing by or before any governmental body against the Company which, individually or in the aggregate, has had or would reasonably be expected to have a Material Adverse Effect, nor are there any orders, writs, injunctions, judgments or decrees outstanding of any court or government agency or instrumentality and binding upon the Company or any of its subsidiaries that have had or would reasonably be expected to have a Material Adverse Effect. Neither the Company nor, to the knowledge of the Company, any director or officer thereof, is, or within the last ten years has been, the subject of any action involving a claim of violation of or liability under federal or state securities laws relating to the Company or a claim of breach of fiduciary duty relating to the Company.

3.11 Compliance with Law; Permits. None of the Company or any of its subsidiaries is in violation of, or has received any notices of violations with respect to, any applicable laws, statutes, ordinances, rules or regulations of any governmental body, court or government agency or instrumentality, except for violations which, individually or in the aggregate, have not had or would not reasonably be expected to have a Material Adverse Effect.

The Company and its subsidiaries have all required licenses, permits, certificates and other authorizations (collectively, "**Governmental Authorizations**") from such federal, state or local government or governmental agency, department or body that are currently necessary for the operation of the business of the Company and its subsidiaries as currently conducted, except where the failure to possess currently such Governmental Authorizations has not had or is not reasonably expected to have a Material Adverse Effect. None of the Company or any of its subsidiaries has received any written notice regarding any revocation or material modification of any such Governmental Authorization, which, individually or in the aggregate, if the subject of an unfavorable decision, ruling or finding, has or would reasonably be expected to have a Material Adverse Effect.

3.12 Intellectual Property. The Company or one of its subsidiaries owns all Intellectual Property owned or purported to be owned by (including registered to or applied-for in the name of) the Company and its subsidiaries. To the Company's knowledge, the Company and its subsidiaries own or possess, or have valid rights to use all Intellectual Property reasonably necessary for or material to the conduct of their respective businesses as presently conducted (including as described in the 2022 SEC Reports, "**Company Intellectual Property**"). The registered Company Intellectual Property has not been adjudged by a court of competent jurisdiction to be invalid or unenforceable, in whole or in part. Except as described or referred to in the 2022 SEC Reports and except for standard non-exclusive end-user license agreements and other non-exclusive licenses thereto, the Company has not granted any material liens, security interests or other encumbrances to or on any Company Intellectual Property, and is not subject to any orders, writs, injunctions, decrees, settlements or other agreements that restrict in any material respect the use, registration, or enforcement by the Company or its subsidiaries of any Intellectual Property. The Company has not received any written communication that would put the Company on notice, and the Company is not otherwise aware through its own efforts or means, that there is any infringement by third parties of any material Company Intellectual Property. The conduct of the Company's and its subsidiaries' respective businesses as contemplated, and to the Company's knowledge as currently contemplated to be conducted with respect to existing product candidates, does not infringe, misappropriate, or violate the Intellectual Property rights of others in any material respect. No action, suit, or other proceeding is pending or is threatened in writing: (A) challenging the Company's or subsidiaries' rights in or to any Intellectual Property; (B) challenging the validity, enforceability or scope of any registered Company Intellectual Property; or (C) alleging that the Company or any of its subsidiaries infringes, misappropriates, or otherwise violates any Intellectual Property rights of others. The Company and its subsidiaries have complied in all material respects with the terms of each agreement pursuant to which rights in the Company Intellectual Property have been licensed or otherwise granted to the Company or any of its subsidiaries, and all such agreements are in full force and effect. To the Company's knowledge, there are no material defects in any of the patents or patent applications included in the Company Intellectual Property. The Company and its subsidiaries have taken reasonable steps to protect, maintain and safeguard the Company Intellectual Property, including the execution of appropriate nondisclosure, confidentiality, and invention assignment agreements and invention assignments with their employees, consultants and contractors who were involved in, or who contributed to, the creation or development of Company Intellectual Property, and to the Company's knowledge, (i) no person is or has been in breach of any such agreements in any material respect, and (ii) there has been no unauthorized use of or access to any confidential Company Intellectual Property that has, or would reasonably be expected to have, an adverse effect on the proprietary rights therein.

The Company and its subsidiaries have not delivered, licensed or made available (and have no duty or obligation, whether present, contingent, or otherwise) to deliver, license or make available, the source code for any material Software included in the Company Intellectual Property to any third party (other than employees and service providers on an as-needed basis to develop and maintain such Software), and (iii) no such material Software is subject to the terms of any "open source" or other similar license that provides for any source code of the Software to be disclosed, licensed, publicly distributed, or dedicated to the public as a result of the manner such Software is currently exploited or intended to be exploited by the Company and its subsidiaries.

3.13 Employee Benefits. Except as would not be reasonably expected to have a Material Adverse Effect, each Benefit Plan has been established and administered in accordance with its terms and in compliance with the applicable provisions of ERISA, the Code, the Patient Protection and Affordable Care Act of 2010, as amended, and other applicable laws, rules and regulations. The Company is in compliance with all applicable federal, state, local and foreign laws, rules and regulations regarding employment and employment practices, terms and conditions of employment and wages and hours, except for any failures to comply that would not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect. There is no labor dispute, strike or work stoppage against the Company pending or, to the knowledge of the Company, threatened which may interfere with the business activities of the Company, except where such dispute, strike or work stoppage would not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect.

3.14 Taxes. The Company and its subsidiaries have filed all federal, state and foreign income Tax Returns and other Tax Returns required to have been filed under applicable law (or extensions have been duly obtained) and have paid all Taxes required to have been paid by them, except for those which are being contested in good faith and except where failure to file such Tax Returns or pay such Taxes would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. No assessment in connection with United States federal income tax returns has been made against the Company. The charges, accruals and reserves on the books of the Company in respect of any material federal, state and foreign income and other tax liability for any years not finally determined are adequate to meet any assessments or reassessments for additional tax for any years not finally determined, except to the extent of any inadequacy that would not reasonably be expected to have a Material Adverse Effect.

3.15 Environmental Laws. The Company and its subsidiaries (a) are in compliance with any and all applicable foreign, federal, state and local laws and regulations relating to the protection of human health and safety, the environment or hazardous or toxic substances or wastes, pollutants or contaminants ("**Environmental Laws**"), (b) have received all permits and other Governmental Authorizations required under applicable Environmental Laws to conduct its business and (c) are in compliance with all terms and conditions of any such permit, license or approval, except where such noncompliance with Environmental Laws, failure to receive required permits, licenses or other approvals or failure to comply with the terms and conditions of such permits, licenses or approvals would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. None of the Company or any of its subsidiaries has received since January 1, 2022, any written notice or other communication (in writing or otherwise), whether from a governmental authority or other Person, that alleges that the Company or any of its subsidiaries is not in compliance with any Environmental Law and, to the

knowledge of the Company, there are no circumstances that may prevent or interfere with the Company's or its subsidiaries' compliance in any material respects with any Environmental Law in the future, except where such failure to comply would not reasonably be expected to have a Material Adverse Effect. To the knowledge of the Company, no current or (during the time a prior property was leased or controlled by the Company) prior property leased or controlled by the Company or its subsidiaries has received since January 1, 2022, any written notice or other communication relating to property owned or leased at any time by the Company or its subsidiaries, whether from a governmental authority, or other Person, that alleges that such current or prior owner or the Company or any of its subsidiaries is not in compliance with or violated any Environmental Law relating to such property. The Company has no material liability under any Environmental Law.

3.16 Title. Each of the Company and its subsidiaries has good and marketable title to all personal property owned by it that is material to the business of the Company, free and clear of all liens, encumbrances and defects, except as disclosed in the 2022 SEC Reports, or which do not materially affect the value of such property and do not interfere with the use made and proposed to be made of such property by the Company or its subsidiaries, as the case may be. Any real property and buildings held under lease by the Company or its subsidiaries are held under valid, subsisting and enforceable leases with such exceptions as are not material and do not interfere with the use made and proposed to be made of such property and buildings by the Company or its subsidiaries, as the case may be. None of the Company or any of its subsidiaries owns any real property.

3.17 Insurance. The Company carries or is entitled to the benefits of insurance in such amounts and covering such risks that is customary for comparably situated companies and is adequate for the conduct of its business and the value of its properties and assets and the properties and assets of its subsidiaries, and each of such insurance policies is in full force and effect and the Company is in compliance in all material respects with the terms thereof. Other than customary end of policy notifications from insurance carriers, since January 1, 2022, the Company has not received any notice or other communication regarding any actual or possible: (i) cancellation or invalidation of any insurance policy or (ii) refusal or denial of any coverage, reservation of rights or rejection of any material claim under any insurance policy.

3.18 Nasdaq Stock Market. The Class A Common Stock is registered pursuant to Section 12(b) of the Exchange Act and is listed for trading on the Nasdaq Global Select Market under the symbol "RXRX". There is no suit, action, proceeding or investigation pending or, to the knowledge of the Company, threatened against the Company by The Nasdaq Stock Market, LLC or the SEC, respectively, to prohibit or terminate the listing of the Class A Common Stock on the Nasdaq Global Select Market or to deregister the Class A Common Stock under the Exchange Act. The Company has taken no action as of the date hereof that is designed to terminate the registration of the Class A Common Stock under the Exchange Act. The Company has not, in the twelve months preceding the date hereof, received any notice from any Person to the effect that the Company is not in compliance with the listing or maintenance requirements of the Nasdaq Global Select Market and the Company is in compliance with all such listing and maintenance requirements.

3.19 Sarbanes-Oxley Act. The Company is, and since March 22, 2021 has been, in compliance in all material respects with applicable requirements of the Sarbanes-Oxley Act of 2002 and applicable rules and regulations promulgated by the SEC thereunder.

3.20 Clinical Data and Regulatory Compliance. The Company and its subsidiaries have each operated in, and currently are, in compliance in all material respects with all applicable rules and regulations of any Drug Regulatory Agency or other federal, state or local governmental entity, or any Institutional Review Board (collectively, the "**Regulatory Agencies**" and each individually a "**Regulatory Agency**") having jurisdiction over drugs or biological products as those terms are defined by the FDCA and the PHSA. Without limiting the generality of the foregoing, the preclinical tests and clinical trials, and any other studies being conducted by the Company and its subsidiaries with respect to any pharmaceutical or biopharmaceutical product (collectively, "**Studies**" and each individually a "**Study**") were and, if still pending, are being conducted in all material respects in accordance with applicable protocols, laws and regulations, and the Company and its subsidiaries have made all such filings and obtained all such approvals as may be required by any Regulatory Agency for the conduct of any Studies described in, or the results of which are referred to in, the 2022 SEC Reports. Neither the Company nor any of its subsidiaries has received any notice of, or correspondence from, any Regulatory Agency requiring the termination or suspension of any clinical trials that are described or referred to in the 2022 SEC Reports and, to the knowledge of the Company and its subsidiaries, no such action by a Regulatory Agency is being considered. All reports of results from any Study that is described or referred to in the 2022 SEC Reports are accurate and complete in all material respects and fairly present the data derived from the relevant Study, and the Company and its subsidiaries have no knowledge of any other Studies the results of which the Company reasonably believes are inconsistent with, or otherwise call into question, the results described or referred to in the 2022 SEC Reports. To the knowledge of the Company, no event has occurred that has materially and adversely affected the integrity, in the aggregate, of data or other results collected or otherwise obtained in connection with clinical trials, nonclinical research or manufacturing activities conducted by or on behalf of the Company, on the overall conclusions in any such trial or research with respect to the Company's product candidates. Additionally, neither the Company nor, to the Company's knowledge, any officer, employee, or agent of the Company, has (a) failed to disclose a material fact required to be disclosed to any Regulatory Agency, (b) made an untrue statement of a material fact or fraudulent statement to any Regulatory Agency, or (c) has committed any act, made any statement or failed to make any statement that would provide a basis for the FDA or any other Regulatory Agency to invoke its policy with respect to "Fraud, Untrue Statements of Material Facts, Bribery, and Illegal Gratuities," or other similar policies or Laws.

3.21 Compliance with Healthcare Laws. The Company and its subsidiaries are, and at all times have been, in compliance with all Health Care Laws in all material respects and to the extent applicable to the Company's current business and investigational product candidates. Neither the Company nor any of its subsidiaries has received written notice of any claim, action, suit, proceeding, hearing, enforcement, investigation, arbitration or other action from any court or arbitrator or governmental or regulatory authority or third party alleging that any product operation or activity is in violation of any Health Care Laws nor, to the Company's knowledge, is any such claim, action, suit, proceeding, hearing, enforcement, investigation, arbitration or other action threatened. To the Company's knowledge, no clinical trial site conducting a clinical trial sponsored by or on behalf of the Company or any of its subsidiaries, has undergone, or is undergoing any

inspection related to any Company product candidate and, to the Company's knowledge, none of its contract manufacturers, with respect to the Company's products, has received any FDA Form 483s, warning letters, other similar correspondence or written notice from the FDA or any other Regulatory Agency alleging or asserting material noncompliance with any applicable Health Care Laws. The Company and its subsidiaries have filed, maintained or submitted all material reports, documents, forms, notices, applications, records, submissions and supplements or amendments as required by any Health Care Laws, and all such reports, documents, forms, notices, applications, records, submissions and supplements or amendments were complete and accurate on the date filed in all material respects (or were corrected or supplemented by a subsequent submission). Neither the Company nor any of its subsidiaries is a party to any corporate integrity agreements, monitoring agreements, consent decrees, settlement orders, or similar agreements with or imposed by any governmental or regulatory authority. Additionally, none of the Company, any of its subsidiaries or any of their respective employees, officers, directors, or, to the knowledge of the Company, agents, has been excluded, suspended or debarred from participation in any U.S. federal health care program or human clinical research or, to the knowledge of the Company, is subject to a governmental inquiry, investigation, proceeding, or other similar action that could reasonably be expected to result in debarment, suspension, or exclusion.

3.22 Accounting Controls and Disclosure Controls and Procedures. The Company maintains a system of internal control over financial reporting (as such term is defined in Rule 13a-15(f) under the Exchange Act) that (i) complies with the requirements of the Exchange Act applicable to the Company, (ii) has been designed by the Company's principal executive officer and principal financial officer, or under their supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles and (iii) is sufficient to provide reasonable assurance that (A) transactions are executed in accordance with management's general or specific authorization, (B) transactions are recorded as necessary to permit preparation of financial statements in conformity with generally accepted accounting principles as applied in the United States and to maintain accountability for assets, (C) access to assets is permitted only in accordance with management's general or specific authorization and (D) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences. Except as disclosed in the 2022 SEC Reports, the Company is not aware of any material weaknesses in its internal control over financial reporting (it being understood that this subsection shall not require the Company to comply with Section 404 of the Sarbanes Oxley Act of 2002 as of an earlier date than it would otherwise be required to so comply under applicable law). The Company's "disclosure controls and procedures" (as defined in Rules 13a-15(e) of the Exchange Act) are designed to provide reasonable assurance that all information (both financial and non-financial) required to be disclosed by the Company in the reports that it files or submits under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the rules and forms of the SEC, and that all such information is accumulated and communicated to the Company's management as appropriate to allow timely decisions regarding required disclosure.

3.23 Price Stabilization of Class A Common Stock. Neither the Company nor any of its subsidiaries or affiliates has taken, directly or indirectly, any action designed to or that could reasonably be expected to cause or result in any stabilization or manipulation of the price of the Class A Common Stock.

3.24 Investment Company Act. The Company is not, and immediately after receipt of payment for the Shares will not be, an "investment company" within the meaning of the Investment Company Act of 1940, as amended.

3.25 General Solicitation; No Integration or Aggregation. Neither the Company nor any other person or entity authorized by the Company to act on its behalf has engaged in a general solicitation or general advertising (within the meaning of Regulation D of the Securities Act) of investors with respect to offers or sales of Shares pursuant to this Agreement. The Company has not, directly or indirectly, sold, offered for sale, solicited offers to buy or otherwise negotiated in respect of, any security (as defined in the Securities Act) which, to its knowledge, is or will be (i) integrated with the Shares sold pursuant to this Agreement for purposes of the Securities Act or (ii) aggregated with prior offerings by the Company for the purposes of the rules and regulations of the Nasdaq Global Select Market.

3.26 Brokers and Finders. Other than the Placement Agents, neither the Company nor any other Person authorized by the Company to act on its behalf has retained, utilized or been represented by any broker or finder in connection with the transactions contemplated by this Agreement. Except for compensation to be owed to the Placement Agents, no commissions are or will be payable by the Company to any broker, financial advisor or consultant, finder, placement agent, investment banker, bank or other Person with respect to the transactions contemplated by the Transaction Agreements.

3.27 Reliance by the Purchasers. The Company acknowledges that each of the Purchasers will rely upon the truth and accuracy of, and the Company's compliance with, the representations, warranties, agreements, acknowledgements and understandings of the Company set forth herein.

3.28 No Disqualification Events. No "bad actor" disqualifying event described in Rule 506(d)(1)(i)-(viii) of the Securities Act (a "**Disqualification Event**") is applicable to the Company or, to the knowledge of the Company, any Covered Person (as defined below), except for a Disqualification Event as to which Rule 506(d)(2)(ii–iv) or (d)(3), is applicable. "**Covered Person**" means, with respect to the Company as an "issuer" for purposes of Rule 506 promulgated under the Securities Act, any person listed in the first paragraph of Rule 506(d)(1). Other than the Placement Agents, the Company is not aware of any Person (other than any Covered Person) that has been or will be paid (directly or indirectly) remuneration for solicitation of purchasers in connection with the sale of the Shares pursuant to this Agreement.

3.29 Anti-Bribery and Anti-Money Laundering Laws. For the past five years, each of the Company, each of its subsidiaries and any of their respective officers, directors, supervisors, managers, employees, and to the Company's knowledge, agents, affiliates, or other persons associated with or acting on behalf of the Company or any of its subsidiaries, has been in compliance with, and its participation in the offering will not violate, any (a) anti-bribery laws, including but not limited to, the U.S. Foreign Corrupt Practices Act of 1977, as amended, or the rules and regulations thereunder, the Bribery Act 2010 of the United Kingdom, and any other applicable law, rule, or regulation of any locality, including but not limited to any law, rule, or regulation promulgated to implement the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions, signed December 17, 1997, including or

(b) anti-money laundering laws, including, but not limited to, applicable federal, state, international, foreign or other laws, regulations or government guidance regarding anti-money laundering, including, without limitation, Title 18 US. Code sections 1956 and 1957, the Patriot Act, and the Bank Secrecy Act, all as amended, and any executive order, directive, or regulation pursuant to the authority of any of the foregoing, or any orders or licenses issued thereunder.

3.30 Cybersecurity. The information technology assets and equipment, computers, systems, networks, hardware, Software, websites, applications, and databases owned, controlled, or otherwise relied upon by the Company and its subsidiaries (collectively, "**IT Systems**") are adequate in all material respects in capacity and operation for, and operate and perform in all material respects as required in connection with the operation of the business of the Company and its subsidiaries as currently conducted. The IT Systems are free and clear of all material Trojan horses, time bombs, malware and other malicious code The Company and its subsidiaries have implemented and maintained commercially reasonable physical, technical and administrative controls designed to maintain and protect the confidentiality, integrity, availability, privacy and security of all sensitive, confidential or regulated data ("**Confidential Data**") and Personal Data (defined below) used, Processed (defined below) or maintained by or for the Company and its subsidiaries in connection with their businesses, and the integrity, availability continuous operation, redundancy and security of all IT Systems, including appropriate business continuity, incident response and disaster recovery plans and procedures. "**Personal Data**" means the following data used in connection with the Company's and its subsidiaries' businesses and in their possession or control: (i) a natural person's name, street address, telephone number, e-mail address, photograph, social security number or other tax identification number, driver's license number, passport number, credit card number, bank information, or customer or account number; (ii) information that identifies, relates to, or may reasonably be used to identify an identified or identifiable individual; (iii) any information regarding an identified or identifiable individual's medical history, mental or physical condition, or medical treatment or diagnosis by a health care professional; (iv) an individual's health insurance policy number or subscriber identification number, any unique identifier used by a health insurer to identify the individual, or any information in any identified or identifiable individual's application and claims history; (v) any information which would qualify as "protected health information" under the Health Insurance Portability and Accountability Act of 1996, as amended by the Health Information Technology for Economic and Clinical Health Act (collectively, "**HIPAA**"); (vi) any information which would qualify as "personal data," "personal information," "biometric information," "biometric identifier" (or similar term) under the Privacy Requirements; and (vii) any other piece of information that alone, or combined with other information, allows the identification of such natural person, or his or her family, or permits the collection or analysis of any data related to an identified person's health or sexual orientation. Except as would not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect, to the Company's knowledge, there have been no breaches, outages or unauthorized uses or Processing of or accesses to the Company's IT Systems, Confidential Data, and Personal Data. The Company and its subsidiaries are presently, and at all prior times were, in compliance in all material respects with all applicable laws, statutes, and regulations (including state and federal) and all judgments and orders binding on the Company, applicable binding rules, guidance and regulations of any court or arbitrator or governmental or regulatory authority, and their internal policies and contractual obligations, each relating to the collection, use, storage, retention, disclosure, transfer, disposal, or any other processing (collectively "**Process**" or "**Processing**"), privacy and security of Personal Data and Confidential Data, the privacy and security of IT Systems and the protection of such IT Systems, Confidential Data, and Personal Data from unauthorized use, access, misappropriation or modification.

3.31 Compliance with Data Privacy Laws. The Company and its subsidiaries are, and at all prior times were, in compliance in all material respects with all applicable Privacy Requirements regarding the Processing of Personal Data, including without limitation, as applicable, HIPAA, the California Consumer Privacy Act ("**CCPA**"), and the European Union General Data Protection Regulation ("**GDPR**") (EU 2016/679). Except as would not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect, (i) each of the Company and its subsidiaries has at all times since inception provided accurate notice of its privacy statements ("**Privacy Statements**") then in effect to its customers, employees, third party vendors and representatives; and (ii) none of such disclosures made or contained in any Privacy Statements have been materially inaccurate, misleading, incomplete, or in material violation of any Privacy Requirements. Neither the Company nor any of its subsidiaries: (i) has received written notice of any actual or potential material claim, complaint, proceeding, or regulatory proceeding against the Company or any of its subsidiaries or material liability of the Company or any of its subsidiaries under, or the Company's or its subsidiaries' actual or potential material violation of, any of the Privacy Requirements, including contractual obligations related to privacy or data security with respect to the Processing of Personal Data or Confidential Data, or the Company's and its subsidiaries' privacy statements; (ii) is currently conducting or subject to the conduct of, or paying for, in whole or in part, any material investigation, remediation, or other corrective action pursuant to any regulatory request or demand pursuant to any Privacy Requirement; or (iii) is a party to any material order, decree, or agreement by or with any court or arbitrator or governmental or regulatory authority that imposes any obligation or liability under any Privacy Requirement, nor, to the Company's knowledge, is any of the foregoing (i) through (iii) threatened.

3.32 Transactions with Affiliates and Employees. No relationship, direct or indirect, exists between or among the Company, on the one hand, and the directors, officers, stockholders, customers or suppliers of the Company, on the other hand, that is required to be described in the SEC Reports that is not so described.

3.33 Shell Company Status. The Company is not currently, and has never been, an issuer identified in Rule 144 (i)(1) under the Securities Act.

3.34 OFAC. None of the Company, any of its subsidiaries or, to the Company's knowledge, any director, officer, agent, employee, affiliate or representative of the Company or any of its subsidiaries is a Person currently the subject or target of any sanctions administered or enforced by the United States Government, including, without limitation, the U.S. Department of the Treasury's Office of Foreign Assets Control, the United Nations Security Council, the European Union, His Majesty's Treasury, or other relevant sanctions authority (collectively, "**Sanctions**"), nor is the Company located, organized, or resident in a country or territory that is the subject of Sanctions; and the Company will not directly or indirectly use the proceeds of the sale of the Shares, or lend, contribute, or otherwise make available such proceeds to any subsidiaries, joint venture partners, or other Person to fund or facilitate any activities of or business with any Person, or in any country or territory, that, at the time of such funding or facilitating, is the subject of Sanctions in any other manner that will result in a violation or in any other manner that is reasonably expected to result in a violation by any Person (including any Person known to

the Company to be participating in the transaction, whether as underwriter, advisor, investor) of Sanctions. For the past five years, the Company and its subsidiaries have not knowingly engaged in and are not now knowingly engaged in any dealings or transactions with any person that at the time of the dealing or transaction is or was the subject or the target of Sanctions or with country or territory that is the subject of Sanction.

3.35 Well-Known Seasoned Issuer. (A) (i) At the time of filing its Registration Statement on Form S-3 (File No. 333-264845) (the "**Registration Statement**"), (ii) at the time of the most recent amendment thereto for the purposes of complying with Section 10(a)(3) of the Securities Act (whether such amendment was by post-effective amendment, incorporated report filed pursuant to Section 13 or 15(d) of the Exchange Act or form of prospectus), and (iii) as of the date hereof, the Company was a "well-known seasoned issuer" as defined in Rule 405 under the Securities Act; and (B) at the time of filing the Registration Statement and any post-effective amendment thereto and at the date hereof, the Company was not and is not an "ineligible issuer," as defined in Rule 405 under the Securities Act.

3.36 No Additional Agreements. The Company does not have any agreement or understanding with any Purchaser with respect to the transactions contemplated by the Transaction Agreements other than as specified in the Transaction Agreements.

3.37 No Other Representations or Warranties. Except for the representations and warranties of the Company expressly set forth in this Article III, with respect to the transactions contemplated by this Agreement, the Company (i) expressly disclaims any representations or warranties of any kind or nature, express or implied, including with respect to the condition, value or quality of the Company or any of the assets or properties of the Company, and (ii) specifically disclaims any representation or warranty of merchantability, usage, suitability or fitness for any particular purpose with respect to any of the assets or properties of the Company. Notwithstanding the foregoing, in making the decision to invest in the Shares, the Purchasers will rely, and the Company agrees that the Purchasers may rely, on the information that has been provided in writing to Purchasers by the Company or on behalf of the Company, including the SEC Reports.

4. Representations and Warranties of Each Purchaser. Each Purchaser, severally for itself and not jointly with any other Purchaser, represents and warrants to the Company and the Placement Agents that the statements contained in this Section 4 are true and correct as of the date hereof and the Closing Date:

4.1 Organization. Such Purchaser is duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization and has the requisite power and authority to own, lease and operate its properties and to carry on its business as now conducted.

4.2 Authorization. Such Purchaser has all requisite corporate or similar power and authority to enter into this Agreement and the other Transaction Agreements to which it will be a party and to carry out and perform its obligations hereunder and thereunder. All corporate, member or partnership action on the part of such Purchaser or its stockholders, members or partners necessary for the authorization, execution, delivery and performance of this Agreement and the other Transaction Agreements to which it will be a party and the consummation of the other transactions contemplated herein has been taken. The signature of the Purchaser on this

Agreement is genuine and the signatory has been duly authorized to execute the same on behalf of the Purchaser. Assuming this Agreement constitutes the legal and binding agreement of the Company, this Agreement constitutes a legal, valid and binding obligation of such Purchaser, enforceable against such Purchaser in accordance with its terms, subject to the Enforceability Exceptions.

4.3 No Conflict. The execution, delivery and performance of the Transaction Agreements by such Purchaser, the purchase of the Shares in accordance with their terms and the consummation by such Purchaser of the other transactions contemplated hereby will not conflict with or result in any violation of, breach or default by such Purchaser (with or without notice or lapse of time, or both) under, conflict with, or give rise to a right of termination, cancellation or acceleration of any obligation, a change of control right or to a loss of a material benefit under (i) any provision of the organizational documents of such Purchaser, including, without limitation, its incorporation or formation papers, bylaws, indenture of trust or partnership or operating agreement, as may be applicable or (ii) any agreement or instrument, undertaking, credit facility, franchise, license, judgment, order, ruling, statute, law, ordinance, rule or regulations, applicable to such Purchaser or its respective properties or assets, except, in the case of clause (ii), as would not, individually or in the aggregate, be reasonably expected to materially delay or hinder the ability of such Purchaser to perform its obligations under the Transaction Agreements (such delay or hindrance, a "**Purchaser Adverse Effect**").

4.4 Consents. All consents, approvals, orders and authorizations required on the part of such Purchaser in connection with the execution, delivery or performance of this Agreement, the issuance of the Shares and the consummation of the other transactions contemplated herein have been obtained or made, other than such consents, approvals, orders and authorizations the failure of which to make or obtain, individually or in the aggregate, would not reasonably be expected to have a Purchaser Adverse Effect.

4.5 Residency. Such Purchaser's offices in which its investment decision with respect to the Shares was made are located at the address immediately below such Purchaser's name on Exhibit A.

4.6 Brokers and Finders. Such Purchaser has not retained, utilized or been represented by any broker or finder in connection with the transactions contemplated by this Agreement whose fees the Company would be required to pay.

4.7 Investment Representations and Warranties. Each Purchaser hereby represents and warrants that, it as of the date hereof is, if an entity, is a "qualified institutional buyer" (as defined in Rule 144A under the Securities Act) or an institutional "accredited investor" as that term is defined in Rule 501(a) under Regulation D promulgated pursuant to the Securities Act. Accordingly, each Purchaser acknowledges that the placement of the Shares meets the exemptions from filing under FINRA Rule 5123(b)(1)(C) or (J). Each Purchaser further represents and warrants that (x) it is capable of evaluating the merits and risk of such investment, and (y) that it has not been organized for the purpose of acquiring the Shares. Such Purchaser understands and agrees that the offering and sale of the Shares has not been registered under the Securities Act or any applicable state securities laws and is being made in reliance upon federal and state exemptions for transactions not involving a public offering which depend upon, among other things, the bona fide nature of the investment intent and the accuracy of such Purchaser's representations as expressed herein.

4.8 Intent. Each Purchaser is aware that the sale of the Shares is being made in reliance on a private placement exemption from registration under the Securities Act and hereby represents and warrants that it is acquiring the Shares for its own account or for an account over which such Purchaser exercises sole discretion for another qualified institutional buyer or accredited investor. Each Purchaser is purchasing the Shares solely for investment purposes and not with a view towards, or for offer or sale in connection with, any distribution or dissemination thereof. Notwithstanding the foregoing, if such Purchaser is purchasing the Shares as a fiduciary or agent for one or more investor accounts, such Purchaser has full investment discretion with respect to each such account, and the full power and authority to make the acknowledgements, representations and agreements herein on behalf of each owner of each such account. Each Purchaser has no present arrangement to sell the Shares to or through any person or entity. Each Purchaser understands that the Shares must be held indefinitely unless such Shares are resold pursuant to a registration statement under the Securities Act or an exemption from registration is available.

4.9 Investment Experience; Ability to Protect Its Own Interests and Bear Economic Risks. Each Purchaser, or the Purchaser's professional advisors, have such knowledge and experience in finance, securities, taxation, investments and other business matters as to be capable of evaluating the merits and risks of investments of the kind described in this Agreement, and the Purchaser has had an opportunity to seek, and has sought, such accounting, legal, business and tax advice as such Purchaser has considered necessary to make an informed investment decision. By reason of the business and financial experience of such Purchaser or such Purchaser's professional advisors (who are not affiliated with or compensated in any way by the Company or any of its affiliates or selling agents), such Purchaser can protect such Purchaser's own interests in connection with the transactions described in this Agreement. Each Purchaser acknowledges that such Purchaser (i) is an institutional account as defined in FINRA Rule 4512(c), (ii) is able to fend for itself in the transactions contemplated herein, (iii) possesses the knowledge and experience in financial and business matters as to be able to as to be capable of evaluating the merits and risks of their investment in the Shares, (iv) is a sophisticated investor, experienced in investing in private placements of equity securities, capable of evaluating investment risks independently, both in general and with regard to all transactions and investment strategies involving a security or securities, (v) has exercised independent judgment in evaluating its participation in the purchase of the Shares and (vi) has the ability to bear the economic risks of its investment in the Shares and can afford the complete loss of such investment. Accordingly, each Purchaser acknowledges that the offering meets (i) the exemptions from filing under FINRA Rule 5123(b)(1)(A) and (ii) the institutional customer exemption under FINRA Rule 2111(b). Each Purchaser acknowledges that such Purchaser is aware that there are substantial risks incident to the purchase and ownership of the Shares, including those set forth in the Company's filings with the SEC. Alone, or together with any professional advisor(s), such Purchaser has adequately analyzed and fully considered the risks of an investment in the Shares and determined that the Shares are a suitable investment for the Purchaser. Each Purchaser is, at this time and in the foreseeable future, able to afford the loss of such Purchaser's entire investment in the Shares and such Purchaser acknowledges specifically that a possibility of total loss exists.

4.10 Tax Advisors. Such Purchaser has had the opportunity to review with such Purchaser's own tax advisors the federal, state and local tax consequences of its purchase of the Shares set forth opposite such Purchaser's name on Exhibit A, where applicable, and the transactions contemplated by this Agreement. Such Purchaser acknowledges that Purchaser shall be responsible for any of such Purchaser's tax liabilities that may arise as a result of the transactions contemplated by this Agreement, and that the Company and any of its agents have not provided any tax advice or any other representation or guarantee regarding the tax consequences of the transactions contemplated by the Agreement.

4.11 Shares Not Registered; Legends. Such Purchaser acknowledges and agrees that the Shares are being offered in a transaction not involving any public offering within the meaning of the Securities Act, and such Purchaser understands that the Shares have not been registered under the Securities Act or any other applicable securities laws, by reason of their issuance by the Company in a transaction exempt from the registration requirements of the Securities Act, and that the Shares must continue to be held and may not be offered, resold, transferred, pledged or otherwise disposed of by such Purchaser unless a subsequent disposition thereof is registered under the Securities Act or is exempt from such registration and in each case in accordance with any applicable securities laws of any state of the United States. Such Purchaser acknowledges and agrees that the Shares being offered for resale in transactions not requiring registration under the Securities Act, and unless registered under the Securities Act or other applicable securities laws, may not be offered, sold or otherwise transferred except in compliance with the registration requirements of the Securities Act or any other applicable securities laws, pursuant to any exemption therefrom or in a transaction not subject thereto. Such Purchaser understands that the exemptions from registration afforded by Rule 144 (the provisions of which are known to it) promulgated under the Securities Act depend on the satisfaction of various conditions including, but not limited to, the time and manner of sale, the holding period and on requirements relating to the Company which are outside of such Purchaser's control and which the Company may not be able to satisfy, and that, if applicable, Rule 144 may afford the basis for sales only in limited amounts. Such Purchaser acknowledges and agrees that it has been advised to consult legal counsel prior to making any offer, resale, transfer, pledge or disposition of any of the Shares. Such Purchaser acknowledges that no federal or state agency has passed upon or endorsed the merits of the offering of the Shares or made any findings or determination as to the fairness of this investment.

Each Purchaser of Shares understands that the Shares may bear one or more legends in substantially the following form and substance:

"THESE SHARES ARE BEING OFFERED TO INVESTORS WITHOUT REGISTRATION WITH THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION UNDER THE SECURITIES ACT IN RELIANCE UPON REGULATION D PROMULGATED UNDER THE SECURITIES ACT OF 1933, AS AMENDED ("THE SECURITIES ACT"). TRANSFER OF THESE SHARES IS PROHIBITED, EXCEPT PURSUANT TO REGISTRATION UNDER THE SECURITIES ACT, OR PURSUANT TO AVAILABLE EXEMPTION FROM REGISTRATION."

In addition, the Shares may contain a legend regarding affiliate status of the Purchaser, if applicable.

4.12 Placement Agents. Each Purchaser hereby acknowledges and agrees that (a) each Placement Agent is acting solely as the Company's Placement Agent in connection with the execution, delivery and performance of the Transaction Agreements and the issuance and sale of the Shares and none of the Placement Agents nor any of their respective Affiliates has acted or is acting as an underwriter or in any other capacity and have not acted as financial advisor or fiduciary for such Purchaser and shall not be construed as a fiduciary or financial advisor for such Purchaser, the Company or any other Person in connection with the execution, delivery and performance of the Transaction Agreements and the issuance and purchase of the Shares, (b) none of the Placement Agents nor any of their respective Affiliates, agents, representatives or counsel have made and do not make any representation or warranty, whether express or implied, of any kind or character, including any representation or warranty as to the quality or value of the Shares, and have not provided any advice or recommendation in connection with the execution, delivery and performance of the Transaction Agreements or with respect to the Shares, nor is such advice or recommendation necessary or desired, (c) no disclosure or offering document has been prepared in connection with the offer and sale of the Shares by the Placement Agents or any of their respective Affiliates, agents, representatives or counsel, (d) none of the Placement Agents nor any of their respective Affiliates, agents, representatives or counsel have or will have any responsibility with respect to (i) any representations, warranties or agreements made by any person or entity under or in connection with the execution, delivery and performance of the Transaction Agreements, or the execution, legality, validity or enforceability (with respect to any Person) thereof, (ii) the business, affairs, financial condition, operations, properties or prospects of, or any other matter concerning the Company or the transactions contemplated by this Agreement or (iii) the accuracy, completeness or adequacy of any information or materials furnished to such Purchaser in connection with the transactions contemplated by the Transaction Agreements, (d) none of the Placement Agents nor any of their respective Affiliates shall have any liability or obligation (including without limitation, for or with respect to any losses, claims, damages, obligations, penalties, judgments, awards, liabilities, costs, expenses or disbursements incurred by such Purchaser, the Company or any other Person), whether in contract, tort or otherwise, to such Purchaser, or to any person claiming through it, in respect of the execution, delivery and performance of the Transaction Agreements, except in each case for such party's own gross negligence, willful misconduct or bad faith, (e) any of the Placement Agents and any of their respective Affiliates, agents, representatives or counsel may have acquired non-public information with respect to the Company, which Purchaser agrees need not be provided to it and (f) none of the Placement Agents nor any of their respective directors, officers, employees, representatives and controlling persons has made any independent investigation with respect to the Company or the Shares or the accuracy, completeness or adequacy of any information supplied to the Placement Agent or to the Purchaser by the Company.

4.13 Reliance by the Company. Such Purchaser acknowledges that the Company will rely upon the truth and accuracy of, and the Purchaser's compliance with, the representations, warranties, agreements, acknowledgements and understandings of such Purchaser set forth herein.

4.14 No General Solicitation. The Purchaser acknowledges and agrees that the Purchaser is purchasing the Shares directly from the Company. Purchaser became aware of this offering of the Shares solely by means of direct contact from the Placement Agents or directly from the Company as a result of a pre-existing, substantive relationship with the Company or the Placement Agents, and/or their respective advisors (including, without limitation, attorneys,

accountants, bankers, consultants and financial advisors), agents, control persons, representatives, affiliates, directors, officers, managers, members, and/or employees, and/or the representatives of such persons. The Shares were offered to Purchaser solely by direct contact between Purchaser and the Company, the Placement Agents and/or their respective representatives. Purchaser did not become aware of this offering of the Shares, nor were the Shares offered to Purchaser, by any other means, and none of the Company, the Placement Agents and/or their respective representatives acted as investment advisor, broker or dealer to Purchaser. The Purchaser did not learn of the investment in the Shares as a result of and is not purchasing the Shares as a result of any advertisement, article, notice or other communication regarding the Shares published in any newspaper, magazine, website or similar media or broadcast over television, radio or the internet or presented at any seminar or meeting or any other general or public solicitation or general advertisement or publicly disseminated advertisements or sales literature, including any of the methods described in Section 502(c) of Regulation D under the Securities Act.

4.15 No Reliance. The Purchaser further acknowledges that there have not been and Purchaser hereby agrees that it is not relying on and has not relied on, any statements, representations, warranties, covenants or agreements made to the Purchaser by or on behalf of the Company, any of its affiliates or any control persons, officers, directors, employees, partners, agents or representatives of any of the foregoing or any other person or entity (including the Placement Agents), expressly or by implication, other than the 2022 SEC Reports and those representations, warranties and covenants of the Company expressly set forth in this Agreement.

4.16 Access to Information. In making its decision to purchase the Shares, Purchaser has relied solely upon independent investigation of the Company and the Shares made by Purchaser and upon the representations, warranties and covenants set forth herein. The Purchaser acknowledges that it has not relied on any statements or other information provided by the Placement Agents concerning the Company or the Shares or the offer and sale of the Shares. The Purchaser acknowledges and agrees that the Purchaser has received such information as the Purchaser deems necessary in order to make an investment decision with respect to the Shares, including, with respect to the Company. Without limiting the generality of the foregoing, each Purchaser acknowledges that such Purchaser has had an opportunity to review the SEC Reports filed prior to the date hereof. The Purchaser acknowledges and agrees that the Purchaser and the Purchaser's professional advisor(s), if any, have had the opportunity to ask such questions, receive such answers as the Purchaser deemed necessary in connection with its decision to purchase the Shares, and have had access to, and an adequate opportunity to review, such financial and other information as the Purchaser and such Purchaser's professional advisor(s), if any, have deemed necessary to make their decision to purchase the Shares and that the Purchaser has independently made his, her or its own analysis and decision to invest in the Company.

4.17 Certain Trading Activities. Other than consummating the transaction contemplated hereby, the Purchaser has not, nor has any Person acting on behalf of or pursuant to any understanding with such Purchaser, directly or indirectly executed any purchases or sales, including Short Sales, of the securities of the Company during the period commencing as of the time that such Purchaser was first contacted by the Company or any other Person regarding the transaction contemplated hereby and ending immediately prior to the date hereof. Notwithstanding the foregoing, (i) in the case of a Purchaser that is a multi-managed investment vehicle whereby separate portfolio managers manage separate portions of such Purchaser's assets and the portfolio

managers have no direct knowledge of the investment decisions made by the portfolio managers managing other portions of such Purchaser's assets, the representation set forth above shall only apply with respect to the portion of the assets managed by the portfolio manager that made the investment decision to purchase the Shares covered by this Agreement and (ii) in the case of a Purchaser that is affiliated with other funds or investment vehicles or whose investment advisor or sub-advisor that routinely acts on behalf of or pursuant to an understanding with such Purchaser is also an investment advisor or sub-advisor to other funds or investment vehicles, the representation set forth above shall only apply with respect to the personnel of such other funds or investment vehicles or such investment advisor or sub-advisor who had knowledge of the transaction contemplated hereby and not with respect to any personnel who have been effectively walled off by appropriate information barriers. Other than to other Persons party to this Agreement or to any Purchaser's Affiliates, outside attorney, accountant, auditor or investment advisor (only to the extent necessary to permit evaluation of the investment), such Purchaser has maintained the confidentiality of all disclosures made to it in connection with this transaction (including the existence and terms of this transaction). Notwithstanding the foregoing, for avoidance of doubt, nothing contained herein shall constitute a representation or warranty, or preclude any actions, with respect to the identification of the availability of, or securing of, available shares to borrow in order to effect Short Sales or similar transactions in the future.

4.18 Disqualification Event. To the extent the Purchaser is one of the covered persons identified in Rule 506(d)(1), the Purchaser represents that no Disqualification Event is applicable to the Purchaser or any of its Rule 506(d) Related Parties (as defined below), except, if applicable, for a Disqualification Event as to which Rule 506(d)(2)(ii) or (iii) or (d)(3) is applicable. The Purchaser hereby agrees that it shall notify the Company promptly in writing in the event a Disqualification Event becomes applicable to the Purchaser or any of its Rule 506(d) Related Parties, except, if applicable, for a Disqualification Event as to which Rule 506(d)(2)(ii) or (iii) or (d)(3) is applicable. For purposes of this Section, "**Rule 506(d) Related Party**" shall mean a person or entity that is a beneficial owner of the Purchaser's securities for purposes of Rule 506(d) of the Securities Act.

5. Covenants.

5.1 Further Assurances. At or prior to the Closing, each party agrees to cooperate with each other and their respective officers, employees, attorneys, accountants and other agents, and, generally, do such other reasonable acts and things in good faith as may be necessary to effectuate the intents and purposes of this Agreement, subject to the terms and conditions hereof and compliance with applicable law, including taking reasonable action to facilitate the filing of any document or the taking of reasonable action to assist the other parties hereto in complying with the terms hereof. Each Purchaser agrees to promptly notify the Company if any of the acknowledgments, understandings, agreements, representations and warranties with respect to such Purchaser set forth in Section 4 of this Agreement are no longer accurate. The Company agrees to promptly notify each Purchaser in writing if any of the acknowledgments, understandings, agreements, representations and warranties with respect to the Company set forth in Section 3 of this Agreement are no longer accurate.

5.2 Listing. The Company shall use commercially reasonable efforts to prepare and file the Notification Form: Listing of Additional Shares covering all of the Shares in the manner required by the Nasdaq Global Select Market. The Company shall use commercially reasonable efforts to maintain the listing of its Class A Common Stock on the Nasdaq Global Select Market and comply with the Company's reporting, filing and other obligations under the bylaws or rules of such market or exchange.

5.3 Disclosure of Transactions. The Company shall, by 9:00 a.m., New York City time, on the first (1st) business day immediately following the date hereof, file with the SEC a Current Report on Form 8-K (the "**Disclosure Document**") disclosing all material terms of the transactions contemplated hereby and by the other Transaction Agreements (and including as exhibits to such Current Report on Form 8-K forms of the material Transaction Agreements (including, without limitation, this Agreement and the Registration Rights Agreement)) and the information set forth on Schedule I hereto. Upon the filing of the Disclosure Document, no Purchaser shall be in possession of any material, non-public information received from the Company or any of its officers, directors, or employees or agents, that is not disclosed in the Disclosure Document unless otherwise specifically agreed in writing by such Purchaser. In addition, effective upon the filing of the Disclosure Document, the Company acknowledges and agrees that any and all confidentiality or similar obligations under this Agreement, or an agreement entered into in connection with the transactions contemplated by the Transaction Agreements, whether written or oral, between the Company, any of its subsidiaries or any of their respective officers, directors, agents, employees or affiliates, on the one hand, and any of the Purchasers or any of their respective officers, directors, agents, employees or investment advisers, on the other hand, shall terminate unless otherwise specifically agreed in writing by such Purchaser. Notwithstanding anything in this Agreement to the contrary, the Company shall not publicly disclose the name of any Purchaser or any of its affiliates or advisers, or include the name of any Purchaser or any of its affiliates or advisers in any press release or filing with the SEC (other than any registration statement contemplated by the Registration Rights Agreement) or any regulatory agency, without the prior written consent of such Purchaser, except (i) as required by the federal securities law in connection with (A) any registration statement contemplated by the Registration Rights Agreement and (B) the filing of final Transaction Agreements (including signature pages thereto) with the SEC or pursuant to other routine proceedings of regulatory authorities, or (ii) to the extent such disclosure is required by law, at the request of the staff of the SEC or regulatory agency or under the regulations of the Nasdaq Global Select Market, in which case the Company will provide the Purchaser with prior written notice (including by e-mail) of and an opportunity to review such disclosure under this clause (ii).

5.4 Integration. The Company has not sold, offered for sale or solicited offers to buy and shall not, and shall use its commercially reasonable efforts to ensure that no Affiliate of the Company shall, sell, offer for sale or solicit offers to buy or otherwise negotiate in respect of any security (as defined in Section 2 of the Securities Act) that will be integrated with the offer or sale of the Shares in a manner that would require the registration under the Securities Act of the sale of the Shares to the Purchasers, or that will be integrated with the offer or sale of the Shares for purposes of the rules and regulations of any National Exchange such that it would require stockholder approval prior to the closing of such other transaction unless stockholder approval is obtained before the closing of such subsequent transaction.

5.5 Subsequent Equity Sales. From the date hereof until the close of trading on the date 45 days after the date hereof (the "**Lock-Up Period**"), without the consent of Morgan Stanley & Co. LLC, the Company shall not (a) issue, offer, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase, lend, or otherwise transfer or dispose of, directly or indirectly, any shares of Common Stock or any Common Stock Equivalents or (b) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of the Common Stock, whether any such transaction described in clause (a) or (b) above is to be settled by delivery of Common Stock or such other securities, in cash or otherwise or (c) file any registration statement with the SEC relating to the offering of any shares of Common Stock or any Common Stock Equivalents. Notwithstanding the foregoing, the provisions of this Section 5.5 shall not apply to (i) the issuance of the Shares hereunder; (ii) the transactions contemplated by the Registration Rights Agreement; (iii) the issuance of Common Stock upon the exercise of any options or warrants or upon the vesting of any restricted stock units outstanding on the date hereof, provided that each newly appointed director or executive officer that is a recipient of such Common Stock during the Lock-Up Period agrees in writing to be bound by the same or similar terms described in a lock-up agreement in substantially similar form as Exhibit B attached hereto (the "**Lock-Up Agreement**"); (iv) the issuance of Common Stock or Common Stock Equivalents to employees, directors or consultants pursuant to (A) any stock option or equity incentive or employee stock purchase plan in effect on the date hereof and described in the SEC Reports or (B) any compensation agreements described in the SEC Reports, provided that each newly appointed director or executive officer that is a recipient of such Common Stock or Common Stock Equivalents during the Lock-Up Period agrees in writing to be bound by the same terms described in the Lock-Up Agreement; (v) the issuance of Common Stock in connection with acquisitions or strategic transactions of one or more operating businesses, provided that the aggregate number of shares issued pursuant to this clause (v) shall not exceed 5% of the total number of outstanding shares of the Common Stock immediately following the issuance and sale of the Shares contemplated by this Agreement; and (vi) the filing of a registration statement on Form S-8 with respect to any Common Stock or Common Stock Equivalents issued or issuable pursuant to any stock option, stock bonus, or other stock plan or arrangement described in the 2022 SEC Reports.

5.6 Use of Proceeds. The Company shall use the proceeds from the sale of the Shares together with existing cash and cash equivalents, for general corporate purposes, which may include strategic investments in advancing existing clinical and preclinical programs, including Recursion's new clinical program in AXIN1/APC mutant cancers with an initial focus in hepatocellular carcinoma and ovarian cancer for which a Phase 2 trial is being planned, digital chemistry technologies, automated chemical microsynthesis technologies, industrialized validation and translation, and scientific and technical personnel as well as runway extension and other purposes.

5.7 Removal of Legends.

(a) In connection with any sale, assignment, transfer or other disposition of the Shares by a Purchaser pursuant to Rule 144 or pursuant to any other exemption under the Securities Act such that the purchaser acquires freely tradable Shares and upon compliance by the Purchaser with the requirements of this Agreement, if requested by the Purchaser by notice to the Company, the Company shall request the Transfer Agent to remove any restrictive legends related to the book entry account holding such shares and make a new, unlegended entry for such book entry shares sold or disposed of without restrictive legends within two (2) business days of any such request

therefor from such Purchaser, provided that the Company has timely received from the Purchaser customary representations and other documentation reasonably acceptable to the Company in connection therewith. The Company shall be responsible for the fees of its Transfer Agent, legal counsel, and all DTC fees associated with such legend removal.

(b) Subject to receipt from the Purchaser by the Company of a selling stockholder representation letter in the form previously provided to the Purchaser and the Selling Stockholder Questionnaire attached to the Registration Rights Agreement, upon the time that the Shares have been registered under the Securities Act pursuant to an effective registration statement, the Company shall use best efforts to promptly (and in any event no longer than two (2) business days) cause to be delivered to the Purchaser Shares that do not bear restrictive legends. In addition, if earlier, subject to the receipt from the Purchaser by the Company and the Transfer Agent of customary representations and other documentation reasonably acceptable to the Company and its counsel and the Transfer Agent in connection therewith, upon the earliest of such time as the Shares (i) have been sold pursuant to Rule 144, or (ii) are eligible for resale under Rule 144(b)(1) or any successor provision, the Company shall, in accordance with the provisions of this Section 5.7(b) and within two (2) business days of any request therefor from a Purchaser accompanied by such customary and reasonably acceptable documentation referred to above, (A) deliver to the Transfer Agent irrevocable instructions that the Transfer Agent shall make a new, unlegended entry for such book entry shares, and (B) cause its counsel to deliver to the Transfer Agent one or more opinions (including blanket opinions) to the effect that the removal of such legends in such circumstances may be effected under the Securities Act if required by the Transfer Agent to effect the removal of the legend in accordance with the provisions of this Agreement. Any shares subject to legend removal under this Section 5.7 may be transmitted by the Transfer Agent to the Purchaser by crediting the account of the Purchaser's prime broker with the DTC Fast Automated Securities Transfer (FAST) Program as directed by such Purchaser. The Company shall be responsible for the fees of its Transfer Agent and all DTC fees associated with such issuance.

5.8 Furnishing of Information. Until the twelve-month anniversary of the First Closing, the Company covenants to use commercially reasonable best efforts to timely file (or obtain extensions in respect thereof and file within the applicable grace period) all reports required to be filed by the Company after the date hereof pursuant to the Exchange Act.

5.9 Equal Treatment of Purchasers. No consideration (including any modification of any Transaction Agreement) shall be offered or paid to any Person to amend or consent to a waiver or modification of any provision of the Transaction Agreements unless the same consideration is also offered to all of the parties to such Transaction Agreement. For clarification purposes, this provision constitutes a separate right granted to each Purchaser by the Company and negotiated separately by each Purchaser and shall not in any way be construed as the Purchasers acting in concert or as a group with respect to the purchase, disposition or voting of Shares or otherwise.

5.10 Blue Sky Laws. The Company, on or before the First Closing, shall take such action as the Company shall reasonably determine is necessary in order to obtain an exemption for or to qualify the Shares for sale to each Purchaser at the Closing pursuant to this Agreement under applicable securities or "blue sky" laws of the states of the United States (or to obtain an exemption from such qualification). The Company shall make all filings and reports relating to the offer and sale of the Shares required under applicable securities or "blue sky" laws of the states of the United States following the Closing Date

5.11 Pledge of Shares. The Company acknowledges and agrees that the Shares may be pledged by a Purchaser in connection with a bona fide margin agreement or other loan or financing arrangement that is secured by the Shares. The pledge of Shares shall not be deemed to be a transfer, sale or assignment of the Shares hereunder, and no Purchaser effecting a pledge of Shares shall be required to provide the Company with any notice thereof or otherwise make any delivery to the Company pursuant to this Agreement. The Company hereby agrees to execute and deliver such documentation as a pledgee of the Shares may reasonably request in connection with a pledge of the Shares to such pledgee by a Purchaser; provided that any and all costs to effect the pledge of the Shares are borne by the pledgor and/or pledgee and not the Company. Notwithstanding the foregoing, any Purchaser that is subject to the Company's Insider Trading Policy must comply with such policy as it may pertain to any pledges of Shares

6. Conditions of Closing.

6.1 Conditions to the Obligation of the Purchasers. The several obligations of each Purchaser to consummate the transactions to be consummated at the Closing, and to purchase and pay for the Shares being purchased by it at the Closing pursuant to this Agreement, are subject to the satisfaction or waiver in writing of the following conditions precedent:

(a) Representations and Warranties. The representations and warranties of the Company contained herein shall be true and correct on and as of the Closing Date with the same force and effect as though made on and as of the Closing Date (it being understood and agreed by each Purchaser that for purposes of this Section 6.1(a), in the case of any representation and warranty of the Company contained herein which is made as of a specific date, such representation and warranty need be true and correct only as of such specific date) and consummation of the Closing shall constitute a reaffirmation by the Company of each of the representations and warranties of the Company contained in this Agreement as of the Closing Date.

(b) Performance. The Company shall have performed in all material respects all obligations and conditions herein required to be performed or observed by the Company on or prior to the Closing Date.

(c) No Injunction. No statute, rule, regulation, executive order, decree, ruling or injunction shall have been enacted, entered, promulgated or endorsed by any court or governmental authority of competent jurisdiction that prohibits the consummation of any of the transactions contemplated by the Transaction Agreements, and no such prohibition shall have been threatened in writing.

(d) Consents. The Company shall have obtained the consents, permits, approvals, registrations and waivers necessary for the consummation of the purchase and sale of the Shares.

(e) [*reserved*]

(f) Adverse Changes. Since the date hereof, no event or series of events shall have occurred that, individually or in the aggregate, has had or would reasonably be expected to have a Material Adverse Effect.

(g) Opinion of Company Counsel. The Company shall have delivered to the Purchasers and the Placement Agents the opinion of Wilson Sonsini Goodrich & Rosati, P.C., dated as of the First Closing and the Second Closing, in customary form and substance reasonably satisfactory to the Purchasers and the Placement Agents.

(h) Compliance Certificate. The Chief Executive Officer of the Company shall have delivered to the Purchasers at the First Closing and the Second Closing a certificate certifying that the conditions specified in Sections 6.1(a) (Representations and Warranties), 6.1(b) (Performance), 6.1(c) (No Injunction), 6.1(f) (Adverse Changes) and 6.1(k) (Listing Requirements) of this Agreement have been fulfilled.

(i) Secretary's Certificate. The Secretary of the Company shall have delivered to the Purchasers at the First Closing and the Second Closing a certificate certifying (i) the Amended and Restated Certificate of Incorporation; (ii) the Amended and Restated Bylaws; and (iii) resolutions of the Board of Directors (or an authorized committee thereof) approving this Agreement and the transactions contemplated by this Agreement.

(j) Registration Rights Agreement. The Company shall have executed and delivered the Registration Rights Agreement in the form attached hereto as Exhibit C (the "**Registration Rights Agreement**") to the Purchasers.

(k) Listing Requirements. The listing and trading of the Class A Common Stock on the Nasdaq Global Select Market shall not have been suspended, nor shall any suspension have been threatened either (i) in writing by the SEC or the Nasdaq Global Select Market or (ii) by falling below the minimum listing maintenance requirements of the Nasdaq Global Select Market (with a reasonable prospect of delisting occurring after giving effect to all applicable notice, appeal, compliance and hearing periods); and the Company shall have filed with The Nasdaq Stock Market, LLC a Notification Form: Listing of Additional Shares for the listing of the Shares.

(l) Lock-Up Agreement. The Company shall have delivered Lock-Up Agreements, executed by each director and executive officer (as defined under Rule 3b-7 of the Exchange Act) each stockholder of the Company that is an affiliate (as defined under Rule 405 of the Securities Act) of the Company's directors and executive officers.

(m) Good Standing. The Company shall have delivered a certificate evidencing the good standing of the Company in Delaware issued by the Secretary of State of Delaware, as of a date within five business days of each of the First Closing and the Second Closing.

6.2 Conditions to the Obligation of the Company. The obligation of the Company to consummate the transactions to be consummated at the Closing, and to issue and sell to each Purchaser the Shares to be purchased by it at the Closing pursuant to this Agreement, is subject to the satisfaction or waiver in writing of the following conditions precedent:

(a) Representations and Warranties. The representations and warranties contained herein of each Purchaser shall be true and correct on and as of the Closing Date, with the same force and effect as though made on and as of the Closing Date (it being understood and agreed by the Company that, in the case of any representation and warranty of a Purchaser contained herein which is not hereinabove qualified by application thereto of a materiality standard, such representation and warranty need be true and correct only in all material respects; provided that the representations and warranties of a Purchaser contained in Sections 4.1 and 4.2 shall be true and correct in all respects) and consummation of the Closing shall constitute a reaffirmation by the Purchaser of each of the representations, warranties, covenants and agreements of the Purchaser contained in this Agreement as of the Closing Date.

(b) Performance. Each Purchaser shall have performed in all material respects all obligations and conditions herein required to be performed or observed by such Purchaser on or prior to the Closing Date.

(c) Injunction. The purchase of and payment for the Shares by each Purchaser shall not be prohibited or enjoined by any law or governmental or court order or regulation.

(d) Registration Rights Agreement. Each Purchaser shall have executed and delivered the Registration Rights Agreement to the Company in the form attached as Exhibit C.

(e) Payment. The Company shall have received payment, by wire transfer of immediately available funds, in the full amount of the purchase price for the number of Shares being purchased by each Purchaser at the Closing as set forth in Exhibit A.

7. Termination. This Agreement shall terminate and be void and of no further force and effect, and all obligations of the parties hereunder shall terminate without any further liability on the part of any party in respect thereof, upon the earliest to occur of: (a) the mutual written agreement of the Company and each of the Purchasers (solely as to itself), (b) if, on the Closing Date, any of the conditions of Closing set forth in Section 6 have not been satisfied as of the time required hereunder to be so satisfied or waived by the party entitled to grant such waiver, or are not capable of being satisfied and, as a result thereof, the transactions contemplated by this Agreement will not be and are not consummated, or (c) if the First Closing has not occurred on or before October 31, 2022, other than as a result of a Willful Breach of a Purchaser's obligations hereunder; provided, however, that nothing herein shall relieve any party to this Agreement of any liability for common law fraud or for any Willful Breach of any representation, warranty, covenant, obligation or other provision contained in this Agreement and each party will be entitled to seek any remedies at law or in equity to recover losses, liabilities or damages arising from any such Willful Breach. "**Willful Breach**" means a deliberate act or deliberate failure to act, taken with the actual knowledge that such act or failure to act would result in or constitute a material breach of this Agreement.

8. Miscellaneous Provisions.

8.1 Public Statements or Releases; Use of Name and Logo.

(a) Except as set forth in Section 5.3, until such time as the Disclosure Document is filed, neither the Company nor any Purchaser shall make any public announcement with respect to the existence or terms of this Agreement or the transactions provided for herein without the prior approval of the other parties. Notwithstanding the foregoing, and subject to compliance with Section 5.3, nothing in this Section 8.1 shall prevent any party from making any public announcement it considers necessary in order to satisfy its obligations under the law, including applicable securities laws, or under the rules of any national securities exchange.

(b) The Company grants the Purchasers permission to use the Company and each of its subsidiaries' names and logos in marketing materials, limited to customary tombstone announcements, of the Purchasers and their respective Affiliates.

8.2 Interpretation. The words "hereof," "herein" and "hereunder" and words of similar import when used in this Agreement will refer to this Agreement as a whole and not to any particular provision of this Agreement, and section and subsection references are to this Agreement unless otherwise specified. The headings in this Agreement are included for convenience of reference only and will not limit or otherwise affect the meaning or interpretation of this Agreement. Whenever the words "include," "includes" or "including" are used in this Agreement, they will be deemed to be followed by the words "without limitation." The phrases "the date of this Agreement," "the date hereof" and terms of similar import, unless the context otherwise requires, will be deemed to refer to the date set forth in the first paragraph of this Agreement. The meanings given to terms defined herein will be equally applicable to both the singular and plural forms of such terms. All matters to be agreed to by any party hereto must be agreed to in writing by such party unless otherwise indicated herein. References to agreements, policies, standards, guidelines or instruments, or to statutes or regulations, are to such agreements, policies, standards, guidelines or instruments, or statutes or regulations, as amended or supplemented from time to time (or to successors thereto).

8.3 Notices. Any notices or other communications required or permitted to be given hereunder shall be in writing and shall be deemed to be given (a) when delivered if personally delivered to the party for whom it is intended, (b) when delivered, if sent by electronic mail or facsimile with receipt confirmed during normal business hours of the recipient, and if not sent during normal business hours, then on the recipient's next business day, (c) three (3) days after having been sent by certified or registered mail, return-receipt requested and postage prepaid, or (d) one (1) business day after deposit with a nationally recognized overnight courier, freight prepaid, specifying next business day delivery, with written verification of receipt:

(a) If to the Company, addressed as follows:

Recursion Pharmaceuticals, Inc.
41 S Rio Grande Street
Salt Lake City, UT 84101
Attention: General Counsel
Email: legal@recursionpharma.com

with a copy (which shall not constitute notice):

Wilson Sonsini Goodrich & Rosati, P.C.
701 Fifth Avenue, Suite 5100
Seattle, WA 98104
Attention: Patrick Schultheis
Email: pschultheis@wsgr.com

(b) If to any Purchaser, at its address set forth on Exhibit A or to such e-mail address, facsimile number or address as subsequently modified by written notice given in accordance with this Section 8.3.

Any Person may change the address to which notices and communications to it are to be addressed by notification as provided for herein.

8.4 Severability. If any part or provision of this Agreement is held unenforceable or in conflict with the applicable laws or regulations of any jurisdiction, the invalid or unenforceable part or provisions shall be replaced with a provision which accomplishes, to the extent possible, the original business purpose of such part or provision in a valid and enforceable manner, and the remainder of this Agreement shall remain binding upon the parties hereto.

8.5 Governing Law; Submission to Jurisdiction; Venue; Waiver of Trial by Jury.

(a) This Agreement shall be governed by, and construed in accordance with, the laws of the State of New York without regard to choice of laws or conflicts of laws provisions thereof that would require the application of the laws of any other jurisdiction, except to the extent that mandatory principles of Delaware law may apply.

(b) The Company and each of the Purchasers hereby irrevocably and unconditionally:

(i) submits for itself and its property in any legal action or proceeding relating solely to this Agreement or the transactions contemplated hereby, to the general jurisdiction of the any state court or United States Federal court sitting in the City of New York in the State of New York;

(ii) consents that any such action or proceeding may be brought in such courts, and waives any objection that it may now or hereafter have to the venue of any such action or proceeding in any such court or that such action or proceeding was brought in an inconvenient court and agrees not to plead or claim the same to the extent permitted by applicable law;

(iii) agrees that service of process in any such action or proceeding may be effected by mailing a copy thereof by registered or certified mail (or any substantially similar form of mail), postage prepaid, to the party, as the case may be, at its address set forth in Section 8.3 or at such other address of which the other party shall have been notified pursuant thereto;

(iv) agrees that nothing herein shall affect the right to effect service of process in any other manner permitted by law or shall limit the right to sue in any other jurisdiction for recognition and enforcement of any judgment or if jurisdiction in the courts referenced in the foregoing clause (i) are not available despite the intentions of the parties hereto;

(v) agrees that final judgment in any such suit, action or proceeding brought in such a court may be enforced in the courts of any jurisdiction to which such party is subject by a suit upon such judgment, provided that service of process is effected upon such party in the manner specified herein or as otherwise permitted by law;

(vi) agrees that to the extent that such party has or hereafter may acquire any immunity from jurisdiction of any court or from any legal process with respect to itself or its property, such party hereby irrevocably waives such immunity in respect of its obligations under this Agreement, to the extent permitted by law; and

(vii) irrevocably and unconditionally waives trial by jury in any legal action or proceeding in relation to this Agreement.

8.6 Waiver. No waiver of any term, provision or condition of this Agreement, whether by conduct or otherwise, in any one or more instances, shall be deemed to be, or be construed as, a further or continuing waiver of any such term, provision or condition or as a waiver of any other term, provision or condition of this Agreement.

8.7 Expenses. Each party shall pay its own out-of-pocket fees and expenses, including the fees and expenses of attorneys, accountants and consultants employed by such party, incurred in connection with the proposed investment in the Shares, the negotiation of the Transaction Agreements and the consummation of the transactions contemplated thereby.

8.8 Assignment. None of the parties may assign its rights or obligations under this Agreement or designate another person (i) to perform all or part of its obligations under this Agreement or (ii) to have all or part of its rights and benefits under this Agreement, in each case without the prior written consent of (x) the Company, in the case of a Purchaser, and (y) the Purchasers, in the case of the Company, provided that a Purchaser may, without the prior consent of the Company, assign some or all of its rights to purchase the Shares hereunder to any of its affiliates or to any other investment funds or accounts managed or advised by the investment manager who acts on behalf of such Purchaser (provided each such assignee agrees to be bound by the terms of this Agreement and makes the same representations and warranties set forth in Section 4 hereof). In the event of any assignment in accordance with the terms of this Agreement, the assignee shall specifically assume and be bound by the provisions of this Agreement by executing a writing agreeing to be bound by and subject to the provisions of this Agreement and shall deliver an executed counterpart signature page to this Agreement and, notwithstanding such assumption or agreement to be bound hereby by an assignee, no such assignment shall relieve any party assigning any interest hereunder from its obligations or liability pursuant to this Agreement.

8.9 Confidential Information.

(a) Each Purchaser covenants that until the earlier of (i) such time as the Disclosure Document is filed and (ii) such time as the transactions contemplated by this Agreement by the Company are publicly disclosed by the Company, such Purchaser will maintain the confidentiality of all disclosures made to it in connection with this transaction (including the existence and terms of this transaction), other than to such Purchaser's Affiliates, directors, officers, and employees, outside attorneys, accountants, auditors or investment advisors, in each

case only to the extent necessary to permit evaluation of the investment or the performance of the necessary or required tax, accounting, financial, legal, or administrative tasks and services and other than as may be required by law.

(b) The Company may request from the Purchasers such additional information as the Company may deem necessary to evaluate the eligibility of the Purchaser to acquire the Shares, and the Purchaser shall promptly provide such information as may reasonably be requested to the extent readily available; provided, that the Company agrees to keep any such information provided by the Purchaser confidential, except (i) as required by the federal securities laws, rules or regulations and (ii) to the extent such disclosure is required by other laws, rules or regulations, at the request of the staff of the SEC or regulatory agency or under the regulations of The Nasdaq Stock Market, LLC. The Purchaser acknowledges that the Company may file a copy of this Agreement and the Registration Rights Agreement with the SEC as exhibit to a periodic report or a registration statement of the Company.

8.10 Reliance by and Exculpation of Placement Agents.

(a) Each party hereto agrees for the express benefit of each Placement Agent, its Affiliates, agents, representatives and counsel that (i) such Placement Agent, its Affiliates, agents, representatives and counsel have not made, and will not make any representations or warranties, whether express or implied, of any kind or character, with respect to the Company or the offer and sale of the Shares, and such Purchaser will not rely on any statements made by such Placement Agent, orally or in writing, to the contrary, (ii) such Purchaser is and will be responsible for conducting its own due diligence investigation with respect to the Company and the offer and sale of the Shares, (iii) such Purchaser will be purchasing Shares based on the results of its own due diligence investigation of the Company and such Placement Agent and each of its directors, officers, employees, representatives, and controlling persons have made no independent investigation with respect to the Company, the Shares, or the accuracy, completeness, or adequacy of any information supplied to the Purchaser by the Company, (iv) such Purchaser has negotiated the offer and sale of the Shares directly with the Company, and such Placement Agent will not be responsible for the ultimate success of any such investment and (v) the decision to invest in the Company will involve a significant degree of risk, including a risk of total loss of such investment. Each Purchaser further represents and warrants to each Placement Agent that it, including any fund or funds that it manages or advises that participates in the offer and sale of the Shares, is permitted under its constitutive documents (including, without limitation, all limited partnership agreements, charters, bylaws, limited liability company agreements, all applicable side letters with investors, and similar documents) to make investments of the type contemplated by this Agreement. This Section 8.10 shall survive any termination of this Agreement.

(b) Each party hereto agrees and acknowledges that the Placement Agents may rely on its representations, warranties, agreements and covenants contained in this Agreement, and each Purchaser agrees that the Placement Agents may rely on such Purchaser's representations and warranties contained in Section 4 of this Agreement as if such representations and warranties, as applicable, were made directly to the Placement Agents.

(c) Neither the Placement Agents nor any of their respective Affiliates, agents, representatives or counsel (1) shall be liable for any improper payment made in accordance with the information provided by the Company; (2) makes any representation or warranty, or has any responsibilities as to the validity, correctness accuracy, adequacy, value or genuineness of any information, certificates or documentation delivered by or on behalf of the Company pursuant to the Transaction Agreements or in connection with any of the transactions contemplated therein, including any offering or marketing materials; or (3) shall be liable (x) for any action taken, suffered or omitted by any of them in good faith and reasonably believed to be authorized or within the discretion or rights or powers conferred upon it by the Transaction Agreements or (y) for anything which any of them may do or refrain from doing in connection with the Transaction Agreements, except in each case for such party's own gross negligence, willful misconduct or bad faith.

(d) The Company agrees that the Placement Agents, their respective Affiliates, agents, representatives and counsel shall be entitled to (1) rely on, and shall be protected in acting upon, any certificate, instrument, opinion, notice, letter or any other document or security delivered to any of them by or on behalf of the Company, and (2) be indemnified by the Company for acting as a Placement Agent hereunder pursuant to the indemnification provisions set forth in the Placement Agent Agreement, dated as of October 6, 2022, between the Company and the Placement Agents.

8.11 Third Parties. Nothing in this Agreement, express or implied, is intended to confer on any Person other than the parties to this Agreement any rights, remedies, claims, benefits, obligations or liabilities under or by reason of this Agreement, and no Person that is not a party to this Agreement (including, without limitation, any partner, member, shareholder, director, officer, employee or other beneficial owner of any party to this Agreement, in its own capacity as such or in bringing a derivative action on behalf of a party to this Agreement) shall have any standing as a third party beneficiary with respect to this Agreement or the transactions contemplated hereby. Notwithstanding the foregoing, the Placement Agents are intended third-party beneficiaries of the representations and warranties of the Company and of each Purchaser set forth in Section 3, Section 4, Section 6.1(g) and Section 8.10 respectively, of this Agreement.

8.12 Independent Nature of Purchasers' Obligations and Right. The obligations of each Purchaser under this Agreement are several and not joint with the obligations of any other Purchaser, and no Purchaser shall be responsible in any way for the performance obligations of any other Purchaser under this Agreement. Nothing contained herein, and no action taken by any Purchaser pursuant hereto, shall be deemed to constitute the Purchasers as, and the Company acknowledges that the Purchasers do not so constitute, a partnership, an association, a joint venture or any other kind of entity, or create a presumption that the Purchasers are in any way acting in concert or as a group, and the Company will not assert any such claim with respect to such obligations or the transactions contemplated by this Agreement. The Company acknowledges and each Purchaser confirms that it has independently participated in the negotiation of the transaction contemplated hereby with the advice of its own counsel and advisors. Each Purchaser also acknowledges that Wilson Sonsini Goodrich & Rosati, P.C. has rendered legal advice to the Company and not to such Purchaser. Each Purchaser shall be entitled to independently protect and enforce its rights, including, without limitation, the rights arising out of this Agreement, and it shall not be necessary for any other Purchaser to be joined as an additional party in any proceeding for such purpose. The Company has elected to provide all Purchasers with the same terms and Transaction Agreements for the convenience of the Company and not because it was required or requested to do so by any Purchaser.

8.13 Counterparts. This Agreement may be executed in facsimile or other electronic counterparts, each of which will be deemed to be an original and all of which together will be deemed to be one and the same document. Counterparts may be delivered via facsimile, electronic mail (including any electronic signature covered by the U.S. federal ESIGN Act of 2000, Uniform Electronic Transactions Act, the Electronic Signatures and Records Act or other applicable law, e.g., www.docusign.com) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

8.14 Entire Agreement; Amendments. This Agreement and the other Transaction Agreements constitute the entire agreement between the parties hereto respecting the subject matter hereof and supersedes all prior agreements, negotiations, understandings, representations and statements respecting the subject matter hereof, whether written or oral. No amendment, modification, alteration, waiver, or change in any of the terms of this Agreement shall be valid or binding upon the parties hereto unless made in writing and duly executed by the Company and each Purchaser. The Company, on the one hand, and each Purchaser, on the other hand, may by an instrument signed in writing by such parties waive the performance, compliance or satisfaction by such Purchaser or the Company, respectively, with any term or provision hereof or any condition hereto to be performed, complied with or satisfied by such Purchaser or the Company, respectively.

8.15 Survival. The covenants, representations and warranties made by each party hereto contained in this Agreement shall survive the Closing and the delivery of the Shares in accordance with their respective terms. Each Purchaser shall be responsible only for its own representations, warranties, agreements and covenants hereunder.

8.16 Additional Matters. For the avoidance of doubt, the parties acknowledge and confirm that the terms and conditions of the Shares were determined as a result of arm's-length negotiations.

8.17 Waiver of Conflicts. Each party to this Agreement acknowledges that Wilson Sonsini Goodrich & Rosati, P.C., counsel for the Company, has in the past performed and may continue to perform legal services for certain of the Purchasers in matters unrelated to the transactions described in this Agreement, including the representation of such Purchasers in venture capital financings and other matters. Accordingly, (a) each party to this Agreement hereby acknowledges that they have had an opportunity to ask for information relevant to this disclosure; and (b) the Company hereby gives its informed consent to Wilson Sonsini Goodrich & Rosati, P.C.'s representation of certain of the Purchasers in such unrelated matters and each of the Purchasers hereby gives its informed consent to Wilson Sonsini Goodrich & Rosati, P.C.'s representation of the Company in connection with this Agreement and the transactions contemplated hereby.

8.18 Purchaser Limitation of Liability. To the extent the Purchaser is entering into this Agreement in its capacity as responsible entity of a registered managed investment scheme ("**Scheme**") the following shall apply:

(a) it does so solely in its capacity as responsible entity of the relevant Scheme, and in no other capacity.

(b) Except to the extent expressly provided by clause 8.18(d):

(i) a liability or obligation arising under or in connection with this Agreement is limited to and can be enforced against the Purchaser only to the extent to which it can be satisfied out of the assets of the relevant Scheme out of which the Purchaser is actually indemnified for that liability;

(ii) neither the Purchaser in its corporate capacity nor its directors, officers or employees have any personal liability to the Company or any of the other Purchasers and each party waives its rights and releases the Purchaser, its directors, officers and employees from any personal liability; and

(iii) this limitation of the Purchaser's liability applies despite any other provision of this Agreement and extends to all liabilities and obligations of, undertaken or incurred by, or devolving on, the Purchaser arising from, or in any way connected with, any conduct, omission, representation, warranty, agreement, transaction or other matter or thing under or related to this Agreement.

(c) Subject to clause 8.18(d), no party may sue the Purchaser in any capacity other than as the responsible entity of the relevant Scheme, including seeking the appointment of a receiver, or a liquidator, an administrator or any similar person to the Purchaser or prove in any liquidation, administration or arrangements of or affecting the Purchaser.

(d) The provisions of this clause 8.18 limiting the Purchaser's, its directors, officers or employees liability will not apply to any liability or obligation of the Purchaser to the extent that it is not satisfied because under the relevant Scheme's constitution or by operation of law there is a reduction in the extent of the Purchaser's indemnification out of the assets of the relevant Scheme, as a result of the Purchaser's fraud, negligence or breach of trust, wilful or gross misconduct or dishonesty, or the Purchaser's failure in showing the degree of care and diligence required of it having regard to the powers, authorities and discretions conferred on the Purchaser by the constitution of the relevant Scheme.

(e) Notwithstanding any other provision of this Agreement, under no circumstances will the Purchaser be liable to the Company or any other Purchaser (whether under indemnity or otherwise) for any incidental, consequential, indirect, special or exemplary damages of any kind or nature whatsoever or for any loss of revenues, loss of profits, loss of business, loss of opportunity, loss of goodwill ("**Additional Damages**"), arising from any representation, any breach or implied term or any duty at common law or under any statute or express term of this Agreement, regardless of whether such liability is asserted on the basis of contract, tort or otherwise, whether or not foreseeable, even if the Purchaser has been advised of or was aware of the possibility of such Additional Damages.

[Remainder of Page Intentionally Left Blank.]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

COMPANY:

RECURSION PHARMACEUTICALS, INC.

By: /s/ Christopher Gibson
Name: Christopher Gibson
Title: Chief Executive Officer

[INVESTOR SIGNATURE PAGES FOLLOW]

SCHEDULE I

SUPPLEMENTAL INFORMATION

On October 24, 2022, the Company estimated that its cash and cash equivalents balance as of September 30, 2022 was approximately $455 million. The Company does not expect its operating expenses for the fourth quarter of 2022 to differ materially from its operating expenses for each of the first three quarters of 2022.

The Company's consolidated financial statements for the three months ended September 30, 2022 are not yet available. Accordingly, the information presented above reflects the Company's preliminary estimates subject to the completion of its financial closing procedures and any adjustments that may result from the completion of the quarterly review of its consolidated financial statements. As a result, these preliminary estimates may differ from the actual results that will be reflected in the Company's consolidated financial statements for the quarter when they are completed and publicly disclosed. These preliminary estimates may change and those changes may be material.

The Company's expectations with respect to its unaudited results for the period discussed above are based upon management estimates and are the responsibility of management. The Company's independent registered public accounting firm has not audited, reviewed or performed any procedures with respect to these preliminary results and, accordingly, does not express an opinion or any other form of assurance about them.

EXHIBIT A

PURCHASERS

EXHIBIT B

FORM OF LOCK UP AGREEMENT

Recursion Pharmaceuticals, Inc.

Lock-Up Agreement

, 2022

Morgan Stanley & Co. LLC
Berenberg Capital Markets LLC
KeyBanc Capital Markets Inc.
Needham & Company, LLC

c/o Morgan Stanley & Co. LLC
1585 Broadway
New York, New York 10036

c/o Berenberg Capital Markets LLC
1251 Avenue of the Americas, 53rd Floor
New York, New York 10020

c/o KeyBanc Capital Markets Inc.
127 Public Square, 8th Floor
Cleveland, Ohio 44114

c/o Needham & Company, LLC
250 Park Avenue
New York, New York 100177

Re: Recursion Pharmaceuticals, Inc. - Lock-Up Agreement (this "Lock-Up Agreement")

Ladies and Gentlemen:

The undersigned understands that you, as placement agents (the "Placement Agents"), propose to enter into a placement agent agreement with Recursion Pharmaceuticals, Inc., a Delaware corporation (the "Company"), providing for a proposed private placement (the "Private Placement") of shares of the Company's Class A common stock, par value $0.00001 per share (the "Securities"). As used herein, the term "Common Stock" refers to shares of the Company's Class A and Class B common stock, par value $0.00001 per share, and any shares into which such shares are converted or exchanged.

In consideration of the agreement by the Placement Agents to use their efforts to solicit and receive offers to purchase the Securities, and of other good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, the undersigned agrees that, during the period beginning from the date of this Lock-Up Agreement and continuing to and including the date 45 days after the date of the securities purchase agreements relating to the Private Placement (the "Lock-Up Period"), subject to the exceptions set forth in this Lock-Up Agreement, without the written consent of Morgan Stanley & Co. LLC, the undersigned shall not, and shall not cause or direct any of its affiliates to, (i) offer, sell, contract to sell, pledge, grant any option to purchase, lend or otherwise dispose of any shares of Common Stock, or any options or warrants to purchase any shares of Common Stock, or any securities convertible into, exchangeable for or that represent the right to receive shares of Common Stock (such options, warrants or other securities, collectively, "Derivative Instruments"), including without limitation any such shares or Derivative Instruments now

owned or hereafter acquired by the undersigned (collectively, the "Undersigned's Securities"), (ii) engage in any hedging or other transaction or arrangement (including, without limitation, any short sale or the purchase or sale of, or entry into, any put or call option, or combination thereof, forward, swap or any other derivative transaction or instrument, however described or defined) which is designed to or which reasonably could be expected to lead to or result in a sale, loan, pledge or other disposition (whether by the undersigned or someone other than the undersigned), or transfer of any of the economic consequences of ownership, in whole or in part, directly or indirectly, of any shares of Common Stock or Derivative Instruments, whether any such transaction or arrangement (or instrument provided for thereunder) would be settled by delivery of Common Stock or other securities, in cash or otherwise (any such sale, loan, pledge or other disposition, or transfer of economic consequences, a "Transfer") or (iii) otherwise publicly announce any intention to engage in or cause any action or activity described in clause (i) above or transaction or arrangement described in clause (ii) above. The undersigned represents and warrants that the undersigned is not, and has not caused or directed any of its affiliates to be or become, currently a party to any agreement or arrangement that provides for, is designed to or which reasonably could be expected to lead to or result in any Transfer during the Lock-Up Period.

In addition, the undersigned agrees that, without the prior written consent of Morgan Stanley & Co. LLC, it will not, during the Lock-Up Period, make any demand for or exercise any right with respect to, the registration of any of the Undersigned's Securities, including any security convertible into or exercisable or exchangeable for Common Stock, and hereby waive any required notice with respect to any such right.

If the undersigned is not a natural person, the undersigned represents and warrants that no single natural person, entity or "group" (within the meaning of Section 13(d)(3) of the Securities Exchange Act of 1934, as amended (the "Exchange Act")), other than a natural person, entity or "group" (as described above) that has executed a Lock-Up Agreement in substantially the same form as this Lock-Up Agreement, beneficially owns, directly or indirectly, 50% or more of the common equity interests, or 50% or more of the voting power, in the undersigned.

Notwithstanding the foregoing, the undersigned may, without the consent of Morgan Stanley & Co. LLC:

(a) Transfer the Undersigned's Securities:

(i) as a *bona fide* gift or gifts, including without limitation to a charitable organization or educational institution, or for *bona fide* estate planning purposes;

(ii) to any member of the undersigned's immediate family or to any trust or other legal entity for the direct or indirect benefit of the undersigned or the immediate family of the undersigned, or if the undersigned is a trust, to a trustor or beneficiary of the trust or to the estate of a beneficiary of such trust, provided that any such Transfer shall not involve a disposition for value;

(iii) by will, other testamentary document or the laws of intestate succession;

(iv) in connection with a sale of the Undersigned's Securities acquired in the Private Placement or in open market transactions after the Private Placement;

(v) if the undersigned is a corporation, partnership, limited liability company, trust or other business entity, (A) to another corporation, member, partner, partnership, limited liability company, trust or other business entity that is an affiliate (as defined in Rule 405 as promulgated by the SEC under the Securities Act of 1933, as amended) of the undersigned, or to any investment fund or other entity controlling, controlled by, managing or managed by or under common control with the undersigned or affiliates of the undersigned (including, for the avoidance of doubt, where the undersigned is a partnership, to its general partner or a successor partnership or fund, or any other funds managed by such partnership), or (B) as part of a distribution, transfer or disposition by the undersigned to its or its affiliates' directors, officers, employees, managers, managing members, members, stockholders, partners, beneficiaries (or the estates thereof) or other equity holders;

(vi) surrender or forfeiture to the Company of shares of Common Stock in connection with the "net" or "cashless" exercise or settlement of stock options, other rights to purchase shares of Common Stock or other awards expiring during the Lock-Up Period (collectively, the "Expiring Awards") or for the payment of tax withholdings or remittance payments due as a result of the vesting, settlement, or exercise of such Expiring Awards, in all such cases, pursuant to an equity incentive plan, stock purchase plan or other employee benefit plan described in the Company's filings with the Securities and Exchange Commission (the "SEC") and provided further that any such shares of Common Stock received upon such exercise, vesting or settlement shall be subject to the terms of this Lock-Up Agreement;

(vii) to the Company in connection with any contractual arrangement described in the Company's filings with the SEC and in effect on the date of the securities purchase agreements relating to the Private Placement that provides for the repurchase of the Undersigned's Securities by the Company in connection with the termination of the undersigned's service with the Company;

(viii) to a nominee or custodian of a person or entity to whom a Transfer would be permissible under (i), (ii), (iii) or (iv) above;

(ix) pursuant to a bona fide third-party tender offer, merger, consolidation or other similar transaction that is approved by the board of directors of the Company and made to all holders of the Company's capital stock on substantially the same terms for holders of a majority of the voting power of the Company's outstanding shares of capital stock involving a Change of Control of the Company, provided that in the event that such tender offer, merger, consolidation or other similar transaction is not completed, the Undersigned's Securities shall remain subject to the provisions of this Lock-Up Agreement;

(x) by operation of law, including pursuant to orders of a court, a qualified domestic order or in connection with a divorce settlement;

(xi) (i) any transfer or disposition of the Undersigned's Securities (including, without limitation, any sale or other exercise of remedies by the pledgee and/or transferee thereto) pursuant to a bona fide loan or pledge that is in effect on the date hereof and has been disclosed in writing to the Placement Agents and (ii) the grant and maintenance of a bona fide lien, security interest, pledge or other similar encumbrance of any of the Undersigned's Securities owned by the undersigned to a nationally or internationally recognized financial institution with assets of not less than $10 billion in connection with a loan to the undersigned; provided that the undersigned or the Company, as the case may be, shall provide the Placement Agents prior written notice informing them of any public filing, report or announcement made by or on behalf of the undersigned or the Company with respect thereto; provided, further that the aggregate number of shares of Common Stock pledged as collateral pursuant to this clause (xii) during the Lock-Up Period shall not exceed one percent (1%) of the total number of shares of Common Stock issued and outstanding on the closing date of the offering; or

(xii) in connection with sales of Common Stock made pursuant to a written 10b5-1 trading plan that complies with Rule 10b5-1 under the Exchange Act ("10b5-1 Trading Plan") that has been entered into by the undersigned prior to the date of this agreement, provided that to the extent a public announcement or filing under the Exchange Act, if any, is required of the undersigned or the Company regarding any such sales, such announcement or filing shall include a statement to the effect that any sales were effected pursuant to such 10b5-1 Trading Plan and no other public announcement shall be required or shall be made voluntarily in connection with such sales,

provided that (A) in the case of (i), (ii), (iii), (v), (viii) and (x) above, it shall be a condition to the Transfer or distribution that the donee, transferee or distributee, as the case may be, agrees in writing to be bound by the restrictions set forth herein, (B) in the case of (i), (ii), (iii), (iv), (v) and (viii) above, no filing under Section 16 of the Exchange Act or other public filing, report or announcement reporting a reduction in beneficial ownership of shares of Common Stock shall be required or shall be voluntarily made during the Lock-Up Period (other than a required filing on Form 5), (C) in the case of (v) and (vi) above, no filing under Section 16 of the Exchange Act or other public filing, report or announcement shall be voluntarily made and if the undersigned is required to file a report under Section 16 of the Exchange Act during the Lock-Up Period, the undersigned shall include a statement in any such report to the effect that such report relates to the circumstances described in (v) or (vi) above, as applicable, and (D) in the case of (i), (ii), (iii), (v) and (viii) above, it shall be a condition to the Transfer or distribution that such Transfer or distribution does not involve a disposition for value.

(b) exercise on a cash basis of options or other rights granted under a stock incentive plan or other equity award plan, which plan is described in the Company's filings with the SEC, provided that no filing under the Exchange Act or other public filing, report or announcement reporting a change in beneficial ownership of shares of Common Stock shall be voluntarily made during the Lock-Up Period and if the undersigned is required to file a report under Section 16 of the Exchange Act reporting a change in beneficial ownership of shares of Common Stock during the Lock-Up Period, the undersigned shall clearly indicate in the footnotes thereto that the filing relates to the circumstances described in this clause, and provided further that any such shares of Common Stock received upon such exercise shall be subject to the terms of this Lock-Up Agreement; or

(c) enter into a 10b5-1 Trading Plan after the date of this Lock-Up Agreement relating to the sale of the Undersigned's Securities, provided that (i) the securities subject to such new 10b5-1 Trading Plan may not be Transferred until after the expiration of the Lock-Up Period and (ii) no public announcement or filing under the Exchange Act shall be required or voluntarily made regarding the establishment of such new 10b5-1 Trading Plan during the Lock-Up Period.

For purposes of this Lock-Up Agreement, "immediate family" shall mean any relationship by blood, current or former marriage, domestic partnership or adoption, not more remote than first cousin. For purposes of this Lock-Up Agreement, "Change of Control" shall mean the transfer (whether by tender offer, merger, consolidation or other similar transaction) in one transaction or a series of related transactions, to a person or group of affiliated persons, of the Company's voting securities if, after such transfer such person or group of affiliated persons would hold a majority of the outstanding voting securities of the Company (or the surviving entity).

The undersigned also agrees and consents to the entry of stop transfer instructions with the Company's transfer agent and registrar against the transfer of the Undersigned's Securities of Common Stock except in compliance with the foregoing restrictions.

Notwithstanding anything to the contrary contained herein, this Lock-Up Agreement shall automatically terminate and the undersigned shall automatically be released from all of his, her or its obligations hereunder upon the earliest to occur, if any, of (i) prior to the execution of the securities purchase agreements relating to the Private Placement, the Company advising the Placement Agents in writing that it has determined not to proceed with the Private Placement, (ii) the securities purchase agreements relating to the Private Placement are executed but are terminated (other than the provisions thereof which survive termination) prior to payment for and delivery of the Securities to be sold thereunder, or (iii) October 31, 2022, in the event that the securities purchase agreements relating to the Private Placement have not been executed by such date; *provided*, *however*, that the Company may, by written notice to you prior to such date, extend such date for a period of up to seven additional days.

The undersigned acknowledges and agrees that none of the Placement Agents has made any recommendation or provided any investment or other advice to the undersigned with respect to this Lock-Up Agreement or the subject matter hereof, and the undersigned has consulted its own legal, accounting, financial, regulatory, tax and other advisors with respect to this Lock-Up Agreement and the subject matter hereof to the extent the undersigned has deemed appropriate. The undersigned further acknowledges and agrees that, although the Placement Agents may be required or choose to provide certain Regulation Best Interest and Form CRS disclosures to you in connection with the Private Placement, the Placement Agent is not making a recommendation to you to enter into this Lock-Up Agreement and nothing set forth in such disclosures is intended to suggest that the Placement Agents are making such a recommendation.

The undersigned understands that the Company and the Placement Agents are relying upon this Lock-Up Agreement in proceeding toward consummation of the Private Placement. The undersigned further understands that this Lock-Up Agreement is irrevocable and shall be binding upon the undersigned's heirs, legal representatives, successors, and assigns.

The undersigned hereby consents to receipt of this Lock-Up Agreement in electronic form and understands and agrees that execution and delivery of this Lock-Up Agreement by electronic signature and by facsimile transmission, electronic mail or other electronic transmission is legal, valid and binding for all purposes.

[Signature Page Follows]

Very truly yours,

IF A NATURAL PERSON:

By: _____
(duly authorized signature)

Name: _____
(please print full name)

Address: _____

_____

E-mail: _____

IF AN ENTITY:

_____
(please print complete name of entity)

By: _____
(duly authorized signature)

Name: _____
(please print full name)

Title: _____
(please print full title)

Address: _____

_____

E-mail: _____

EXHIBIT C

FORM OF REGISTRATION RIGHTS AGREEMENT

[FILED SEPARATELY]

Exhibit 10.2

REGISTRATION RIGHTS AGREEMENT

This REGISTRATION RIGHTS AGREEMENT (the "Agreement") is made as of October 24, 2022 by and among Recursion Pharmaceuticals, Inc., a corporation organized and existing under the laws of the State of Delaware (the "Company"), and the undersigned purchasers (each, a "Purchaser" and collectively, the "Purchasers").

RECITALS

WHEREAS, the Company and the Purchasers are parties to the Stock Purchase Agreement, dated as of October 24, 2022 (the "Purchase Agreement"), pursuant to which the Purchasers are purchasing shares of Class A Common Stock, par value $0.00001 per share, of the Company (the "Class A Common Stock"); and

WHEREAS, in connection with the consummation of the transactions contemplated by the Purchase Agreement, and pursuant to the terms of the Purchase Agreement, the parties desire to enter into this Agreement in order to grant certain rights to the Purchasers as set forth below.

NOW, THEREFORE, in consideration of the covenants and promises set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

AGREEMENT

1. Certain Definitions. Unless the context otherwise requires, the following terms, for all purposes of this Agreement, shall have the meanings specified in this Section 1. Capitalized terms used and not otherwise defined herein that are defined in the Purchase Agreement shall have the meanings given such terms in the Purchase Agreement.

"Agreement" has the meaning set forth in the recitals.

"Allowed Delay" has the meaning set forth in Section 2.1(b)(ii).

"Board" means the board of directors of the Company.

"Business Day" means any day except any Saturday, any Sunday, any day which is a federal legal holiday in the United States or any day on which banking institutions in the State of New York are authorized or required by law or other governmental action to close; provided, however, for clarification, commercial banks shall not be deemed to be authorized or required by law to remain closed due to "stay at home", "shelter-in-place", "non-essential employee" or any other similar orders or restrictions or the closure of any physical branch locations at the direction of any governmental authority so long as the electronic funds transfer systems (including for wire transfers) of commercial banks in the State of New York are generally are open for use by customers on such day.

"Company" has the meaning set forth in the recitals.

"Effective Date" means the date that a Registration Statement filed pursuant to Section 2.1(a) is first declared effective by the SEC.

"Effectiveness Deadline" means, with respect to the Shelf Registration Statement(s) or New Registration Statement(s), ninety (90) days after the date of the First Closing (as defined in the Purchase Agreement); provided, however, that if the Company is notified by the SEC (either orally or in writing, whichever is earlier) that the Shelf Registration Statement or the New Registration Statement will not be reviewed or is no longer subject to further review and comments, the Effectiveness Deadline as to such Shelf Registration Statement shall be the fifth (5th) Business Day following the date on which the Company is so notified if such date precedes the dates otherwise required above; provided, further, that if the Effectiveness Deadline falls on a Saturday, Sunday or other day that the SEC is closed for business, the Effectiveness Deadline shall be extended to the next Business Day on which the SEC is open for business; provided, further, that if the SEC is closed for operations due to a government shutdown or lapse in appropriations, the Effectiveness Deadline shall be extended by the same amount of days that the SEC remains closed for operations.

"Effectiveness Period" has the meaning set forth in Section 2.1(b)(i).

"Event" has the meaning set forth in Section 2.1(d).

"Event Date" has the meaning set forth in Section 2.1(d).

"Exchange Act" means the Securities Exchange Act of 1934, as amended, and the rules and regulations of the SEC promulgated thereunder.

"Filing Deadline" has the meaning set forth in Section 2.1(a).

"FINRA" means the Financial Industry Regulatory Authority.

"Form S-3" means such form under the Securities Act as in effect on the date hereof or any successor or similar registration form under the Securities Act subsequently adopted by the SEC that permits inclusion or incorporation of substantial information by reference to other documents filed by the Company with the SEC.

"Free Writing Prospectus" means an issuer free writing prospectus, as defined in Rule 433 under the Securities Act, relating to an offer of Registrable Securities.

"Holder" means any Purchaser or its permitted assignee owning or having the right to acquire Registrable Securities.

"Liquidated Damages" has the meaning set forth in Section 2.1(d).

"Losses" has the meaning set forth in Section 2.5(a).

"New Registration Statement" has the meaning set forth in Section 2.1(a).

"Participating Holder" means with respect to any registration, any Holder of Registrable Securities covered by the applicable Registration Statement.

"Prospectus" means the prospectus included in any Registration Statement (including a prospectus that discloses information previously omitted from a prospectus filed as part of an effective Shelf Registration Statement in reliance upon Rule 430A or Rule 430B promulgated under the Securities Act), all amendments and supplements to such prospectus, including pre- and post-effective amendments to such Registration Statement, and all other material incorporated by reference in such prospectus.

"Register," "registered" and "registration" refer to a registration effected by preparing and filing a registration statement in compliance with the Securities Act, and the declaration or ordering of effectiveness of such registration statement or document.

"Registrable Securities" means (i) the Shares, and (ii) any Class A Common Stock issued as a dividend or other distribution with respect to, or in exchange for or in replacement of, Shares. Notwithstanding the foregoing, Shares or any such Class A Common Stock, as applicable, shall cease to be Registrable Securities for all purposes hereunder upon the earliest to occur of the following: (a) the sale by any Person of such Shares or any such Class A Common Stock, as applicable, either pursuant to a registration statement under the Securities Act or under Rule 144 (or any similar provision then in effect) (in which case, only such Shares or any such Class A Common Stock, as applicable, sold shall cease to be Registrable Securities), (b) such Shares shall have been otherwise transferred, new certificates for such Shares not bearing a legend restricting further transfer shall have been delivered by Company and subsequent public distribution of such Shares shall not require registration under the Securities Act, or (c) such Shares cease to be outstanding.

"Registration Statement" means any registration statement of the Company that covers the resale of any of the Registrable Securities pursuant to the provisions of this Agreement filed with, or to be filed with, the SEC under the rules and regulations promulgated under the Securities Act, including the related Prospectus, amendments and supplements to such registration statement, including pre- and post-effective amendments, and all exhibits and all material incorporated by reference or deemed to be incorporated by reference in such registration statement.

"Remainder Registration Statement" has the meaning set forth in Section 2.1(a).

"Required Holders" means the Holders holding a majority of the Registrable Securities outstanding from time to time.

"Rule 144" means Rule 144 as promulgated by the SEC under the Securities Act, as such rule may be amended from time to time, or any similar successor rule that may be promulgated by the SEC having substantially the same effect as such Rule.

"SEC" means the Securities and Exchange Commission or any other federal agency at the time administering the Securities Act.

"SEC Guidance" means any publicly-available written or oral guidance, comments, requirements or requests of the SEC staff under the Securities Act; provided, that any such oral guidance, comments, requirements or requests are reduced to writing by the SEC.

"Securities Act" means the Securities Act of 1933, as amended, or any similar successor federal statute and the rules and regulations thereunder, all as the same shall be in effect from time to time.

"Shares" means the shares of Class A Common Stock issued or issuable to the Purchasers pursuant to the Purchase Agreement.

"Shelf Registration Statement" has the meaning set forth in Section 2.1(a).

"Transaction Agreements" means this Agreement, the Purchase Agreement, and the Lock-Up Agreements, all exhibits and schedules thereto and hereto and any other documents or agreement executed in connection with the transactions contemplated hereunder or thereunder.

2. Registration Rights.

2.1 Shelf Registration.

(a) Registration Statements. As soon as reasonably practicable after the Closing Date (as defined in the Purchase Agreement) but in any event within two Business Days following the Closing Date (the "Filing Deadline"), the Company shall use its best efforts to prepare and file with the SEC a Registration Statement on Form S-3 (and if the Company is a well-known seasoned issuer as of the filing date, a Form S-3ASR, or a prospectus supplement to an effective Form S-3ASR that shall become effective upon filing with the SEC pursuant to Rule 462(e)) (or, if Form S-3 or Form S-3ASR is not then available to the Company, on such form of registration statement as is then available to effect a registration for resale of the Registrable Securities), subject to the provisions of Section 2.1(c), for the resale of the Registrable Securities pursuant to an offering to be made on a continuous basis pursuant to Rule 415 under the Securities Act (such registration statement, including such prospectus supplement, if applicable, the "Shelf Registration Statement"). Such Shelf Registration Statement shall, subject to the limitations of Form S-3, include the aggregate amount of Registrable Securities to be registered therein and shall contain (except if otherwise required pursuant to written comments received from the SEC upon a review of such Shelf Registration Statement) the "Plan of Distribution" substantially in the form of Annex A and the "Selling Stockholder" section substantially in the form of Annex B, in each case, which may be modified to respond to comments, if any, provided by the SEC. To the extent the staff of the SEC does not permit all of the Registrable Securities to be registered on the Shelf Registration Statement filed pursuant to this Section 2.1(a) or for any other reason any Registrable Securities are not then included in a Registration Statement filed under this Agreement, the Company shall (i) inform each of the Participating Holders thereof and use its best efforts to file amendments to the Shelf Registration Statement as required by the SEC and/or (ii) withdraw the Shelf Registration Statement and file a new registration statement (a "New Registration Statement"), in either case covering the maximum number of Registrable Securities permitted to be registered by the SEC, on Form S-3 or such other form available to register for resale the Registrable Securities as a secondary offering; provided, however, that prior to the filing of such amendment or New Registration Statement, the Company shall use its best efforts to advocate with the SEC for the registration of all of the Registrable Securities in accordance with the SEC Guidance, including without limitation, the Manual of Publicly Available Telephone Interpretations D.29. Notwithstanding any other provision of this Agreement, if any SEC Guidance sets forth a limitation of the number of Registrable Securities permitted to be registered on a particular Registration Statement as a secondary offering, unless otherwise directed in writing by a Holder as to its Registrable Securities, the number of Registrable Securities to be registered on such Registration Statement will be reduced on a pro rata basis based on the total number of unregistered Shares held by such Holders, subject to a determination by the SEC that certain Holders must be reduced first based on the number of Shares held by such Holders. In the event the Company amends the Shelf Registration Statement or files a New Registration Statement, as the case may be, under clauses (i) or (ii) above, the Company will use its best efforts to file with the SEC, as promptly as allowed by the SEC or SEC Guidance provided to the Company or to registrants of securities in general, one or more Registration Statements on Form S-3 or such other form available to register for resale those Registrable Securities that were not registered for resale on the Shelf Registration Statement, as amended, or the New Registration Statement (the "Remainder Registration Statement"). In no event shall any Participating Holder be identified as a statutory underwriter in the Registration Statement unless in response to a comment or request from the staff of the SEC or another regulatory agency; provided, however, that if the SEC requests that a Participating Holder be identified as a statutory underwriter in the Registration Statement, such Holder will have an opportunity to withdraw from the Registration Statement.

(b) Effectiveness.

(i) The Company shall use its best efforts to have the Shelf Registration Statement, if applicable, or New Registration Statement declared effective as soon as practicable but in no event later than the Effectiveness Deadline (including filing with the SEC a request for acceleration of effectiveness in accordance with Rule 461 promulgated under the Securities Act) (it being agreed that if the Company is a well-known seasoned issuer as of the filing date, the Registration Statement shall be an automatic shelf registration statement, or a prospectus supplement to an effective automatic shelf registration statement, that shall become effective upon filing with the SEC pursuant to Rule 462(e)), and shall use its commercially reasonable efforts to keep the Shelf Registration Statement or New Registration Statement continuously effective under the Securities Act until the earlier of (A) such time as all of the Registrable Securities covered by such Registration Statement have been publicly sold by the Holders, or (B) the date that all the Shares cease to be Registrable Securities (the "Effectiveness Period"); provided, that, the Company will not be obligated to update the Registration Statement and no sales may made under the applicable Registration Statement during any Allowed Delay of which the Holders have received notice. The Company shall notify the Participating Holders of the effectiveness of a Registration Statement by e-mail as promptly as practicable, and shall, if requested provide the Participating Holders with copies of the final Prospectus to be used in connection with the sale or other disposition of the securities covered thereby.

(ii) On not more than three occasions and for not more than thirty(30) consecutive days or for a total of not more than sixty (60) days, in each case in any twelve (12) month period, the Company may suspend the use of any Prospectus included in any Registration Statement contemplated by this Section 2 if (A) the negotiation or consummation of a transaction by the Company is pending or an event has occurred, which negotiation, consummation or event, the Board reasonably believes, upon the advice of legal counsel, would require additional disclosure by the Company in the Registration Statement of material information that the Company has a bona fide business purpose for keeping confidential and the non-disclosure of which in the Registration Statement would be expected, in the reasonable determination of the Board, upon the advice of legal counsel, to cause the Registration Statement to fail to comply with applicable disclosure requirements, or (B) the Company determines in good faith, upon advice of legal counsel, that such suspension is necessary to amend or supplement the Registration Statement or the related Prospectus so that such Registration Statement or Prospectus shall not include an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the case of the Prospectus in light of the circumstances under which they were made, not misleading (an "Allowed Delay"); provided, that the Company shall promptly (1) notify each Participating Holder in writing of the commencement of an Allowed Delay, but shall not (without the prior written consent of a Participating Holder) disclose to such Participating Holder any material non-public information giving rise to an Allowed Delay, (2) advise the Participating Holders in writing to cease all sales under such Registration Statement until the end of the Allowed Delay and (3) use best efforts to terminate an Allowed Delay as promptly as practicable.

(c) In the event that Form S-3 is not available for the registration of the resale of Registrable Securities hereunder, the Company shall (i) register the resale of the Registrable Securities on another appropriate form reasonably acceptable to the Holders and (ii) undertake to register the Registrable Securities on Form S-3 promptly after such form is available; provided, that the Company shall maintain the effectiveness of the Registration Statement then in effect until such time as a Registration Statement on Form S-3 covering the Registrable Securities has been declared effective by the SEC.

(d) If: (i) the initial Registration Statement is not filed with the SEC on or prior to the Filing Deadline, (ii) the initial Registration Statement or the New Registration Statement, as applicable, is not declared effective by the SEC (or otherwise does not become effective) for any reason on or prior to the Effectiveness

Deadline, (iii) after its Effective Date, (A) such Registration Statement ceases for any reason (including without limitation by reason of a stop order, or the Company's failure to update the Registration Statement), to remain continuously effective as to all Registrable Securities for which it is required to be effective, or (B) the Holders are not permitted to utilize the Prospectus therein to resell such Registrable Securities (other than during an Allowed Delay), (iv) the use of any Prospectus included in any Registration Statement is suspended for a period that exceeds the length of the Allowed Delay, or (v) after the Filing Deadline, and only in the event a Registration Statement is not effective or available to sell all Registrable Securities, the Company fails to file with the SEC any required reports under Section 13 or 15(d) of the Exchange Act such that it is not in compliance with Rule 144(c)(1), as a result of which the Holders who are not affiliates are unable to sell Registrable Securities without restriction under Rule 144 (any such failure or breach in clauses (i) through (v) above being referred to as an "**Event**," and, for purposes of clauses (i), (ii), (iii) or (v), the date on which such Event occurs, or for purposes of clause (iv) the date on which such Allowed Delay is exceeded, being referred to as an "**Event Date**"), then in addition to any other rights the Holders may have hereunder or under applicable law, on each such Event Date and on each monthly anniversary of each such Event Date (if the applicable Event shall not have been cured by such date) until the applicable Event is cured, the Company shall pay to each Holder an amount in cash, as liquidated damages and not as a penalty ("**Liquidated Damages**"), equal to 1.0% of the aggregate purchase price paid by such Holder pursuant to the Purchase Agreement for any Registrable Securities held by such Holder on the Event Date. The parties agree that notwithstanding anything to the contrary herein or in the Purchase Agreement, no Liquidated Damages shall be payable (i) if as of the relevant Event Date, the Registrable Securities may be sold by the Holders without volume or manner of sale restrictions under Rule 144, as determined by counsel to the Company pursuant to a written opinion letter to such effect, addressed and reasonably acceptable to the Holder and the Company's transfer agent, (ii) to a Holder causing an Event that relates to or is caused by any action or inaction taken by such Holder, (iii) to a Holder in the event it is unable to lawfully sell any of its Registrable Securities because of possession of material non-public information or (iv) with respect to any period after the expiration of the Effectiveness Period (it being understood that this clause shall not relieve the Company of any Liquidated Damages accruing prior to the expiration of the Effectiveness Period). If the Company fails to pay any Liquidated Damages pursuant to this Section 2.1(d) in full within ten (10) Business Days after the date payable, the Company will pay interest on the amount of Liquidated Damages then owing to the Holder at a rate of 0.5% per month on an annualized basis (or such lesser maximum amount that is permitted to be paid by applicable law) to the Holder, accruing daily from the date such Liquidated Damages are due until such amounts, plus all such interest thereon, are paid in full. The Company shall not be liable for Liquidated Damages under this Agreement as to any Registrable Securities which are not permitted by the Commission to be included in a Registration Statement due solely to SEC Guidance from the time that it is determined that such Registrable Securities are not permitted to be registered until such time as the provisions of this Agreement as to the Remainder Registration Statements required to be filed hereunder are triggered, in which case the provisions of this Section 2.1(d) shall once again apply, if applicable. In such case, the Liquidated Damages shall be calculated to only apply to the percentage of Registrable Securities which are permitted in accordance with SEC Guidance to be included in such Registration Statement. The Liquidated Damages pursuant to the terms hereof shall apply on a daily pro rata basis for any portion of a month prior to the cure of an Event, except in the case of the first Event Date. With respect to a Holder, the Effectiveness Deadline for a Registration Statement shall be extended without default or Liquidated Damages hereunder in the event that the Company's failure to obtain the effectiveness of the Registration Statement on a timely basis results from the failure of such Holder to timely provide the Company with information requested by the Company and necessary to complete the Registration Statement in accordance with the requirements of the Securities Act (in which case the Effectiveness Deadline would be extended with respect to Registrable Securities held by such Holder). The parties agree that the maximum aggregate Liquidated Damages payable to a Holder of Registrable Securities under this Agreement shall be 5.0% of the aggregate purchase price paid by such Holder pursuant to the Purchase Agreement for the Registrable Securities then held by such Holder.

2.2 Expenses. The Company will pay all expenses associated with each Registration Statement, including filing and printing fees, the Company's counsel and accounting fees and expenses, costs associated with clearing the Registrable Securities for sale under applicable state securities laws and listing fees, but excluding discounts, commissions, fees of underwriters, selling brokers, dealer managers or similar securities industry professionals with respect to the Registrable Securities being sold.

2.3 Company Obligations. The Company will use best efforts to effect the registration of the Registrable Securities in accordance with the terms hereof, and pursuant thereto the Company will:

(a) prepare the required Registration Statement including all exhibits and financial statements required under the Securities Act to be filed therewith, and provide copies to and permit each Participating Holder to review each Registration Statement and all amendments and supplements thereto prior to their filing with the SEC and a reasonable opportunity to furnish comments thereon (it being acknowledged and agreed that if a Participating Holder does not object to or comment on the aforementioned documents, then the Participating Holder shall be deemed to have consented to and approved the use of such documents);

(b) file with the SEC a Registration Statement relating to the Registrable Securities including all exhibits and financial statements required by the SEC to be filed therewith, and use best efforts to cause such Registration Statement to become effective under the Securities Act;

(c) prepare and file with the SEC such amendments and post-effective amendments to such Registration Statement and the related Prospectus as may be necessary to keep such Registration Statement effective for the Effectiveness Period and to comply with the provisions of the Securities Act and the Exchange Act with respect to the distribution of all of the Registrable Securities covered thereby;

(d) (i) notify the Participating Holders by facsimile or e-mail as promptly as practicable after any Registration Statement is declared effective or any post-effective amendment to a Registration Statement is declared effective, and shall simultaneously provide the Participating Holders with copies of any related Prospectus to be used in connection with the sale or other disposition of the securities covered thereby (provided, that the Company will not have any obligation to provide any document pursuant to this clause that is available on the EDGAR system), (ii) promptly notify the Participating Holders no later than one (1) trading day following the date (A) of the issuance by the SEC of any stop order suspending the effectiveness of such Registration Statement covering any or all of the Registrable Securities or any order by the SEC preventing or suspending the use of any preliminary or final Prospectus or the initiation of any proceedings for such purposes, (B) of the receipt by the Company of any notification with respect to the suspension of the qualification of the Registrable Securities for offering or sale in any jurisdiction and (C) of the receipt by the Company of any notification with respect to the initiation or threatening of any proceeding for the suspension of the qualification of the Registrable Securities for offering or sale in any jurisdiction;

(e) promptly notify the Participating Holders, at any time prior to the end of the Effectiveness Period, upon discovery that, or upon the happening of any event as a result of which, the Prospectus includes an untrue statement of a material fact or omits to state any material fact required to be stated therein or necessary to make the statements therein not misleading in light of the circumstances then existing (provided that such notice shall not, without the prior written consent of a Participating Holder, disclose to such Participating Holder any material nonpublic information regarding the Company), and promptly prepare, file with the SEC and furnish to such Holder a supplement to or an amendment of such Prospectus as may be necessary so that such Prospectus shall not include an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading in light of the circumstances then existing;

(f) promptly incorporate in a Prospectus supplement, Free Writing Prospectus or post-effective amendment to the applicable Registration Statement such information as the Participating Holders reasonably request to be included therein relating to the plan of distribution with respect to such Registrable Securities, and make all required filings of such Prospectus supplement, Free Writing Prospectus or post-effective amendment as soon as reasonably practicable after being notified of the matters to be incorporated in such Prospectus supplement, Free Writing Prospectus or post-effective amendment;

(g) furnish to each Participating Holder whose Registrable Securities are included in any Registration Statement (i) promptly after the same is prepared and filed with the SEC, if requested by the Participating Holder, one (1) copy of any Registration Statement and any amendment thereto, each preliminary prospectus and Prospectus and each amendment or supplement thereto, and each letter written by or on behalf of the Company to the SEC or the staff of the SEC, and each item of correspondence from the SEC or the staff of the SEC, in each case relating to such Registration Statement (other than any portion thereof which contains information for which the Company has sought confidential treatment), and (ii) such number of copies of a Prospectus, including a preliminary prospectus, and all amendments and supplements thereto and such other documents as such Participating Holder may reasonably request in order to facilitate the disposition of the Registrable Securities owned by such Participating Holder that are covered by such Registration Statement;

(h) on or prior to the date on which the Registration Statement is declared effective, use its best efforts to register or qualify, or cooperate with the Participating Holders and their respective counsel, in connection with the registration or qualification (or exemption from the registration or qualification) of such Registrable Securities for offer and sale under the applicable state securities or "Blue Sky" laws of those jurisdictions within the United States as any Participating Holder or their respective counsel reasonably request in writing and do any and all other acts or things reasonably necessary or advisable to keep such registration or qualification (or exemption therefrom) in effect during the Effectiveness Period, provided that the Company shall not be required to qualify generally to do business or as a dealer in securities in any jurisdiction where it is not then so qualified or to take any action which would subject it to taxation or general service of process in any such jurisdiction where it is not then so subject;

(i) within two (2) Business Days after a Registration Statement which covers Registrable Securities is ordered effective by the SEC, deliver to the transfer agent for such Registrable Securities (with copies to each Participating Holder whose Registrable Securities are included in such Registration Statement) confirmation that such Registration Statement has been declared effective by the SEC;

(j) cooperate with each Participating Holder participating in the disposition of such Registrable Securities and their respective counsel in connection with any filings required to be made with FINRA or any other securities regulatory authority;

(k) otherwise use best efforts to comply with all applicable rules and regulations of the SEC under the Securities Act and the Exchange Act, including, without limitation, Rule 172 under the Securities Act, file any final Prospectus, including any supplement or amendment thereof, with the SEC pursuant to Rule 424 under the Securities Act, promptly inform the Participating Holders in writing if, at any time during the Effectiveness Period, the Company does not satisfy the conditions specified in Rule 172 and, as a result thereof, the Participating Holders are required to deliver a Prospectus in connection with any disposition of Registrable Securities and take such other actions as may be reasonably necessary to facilitate the registration of the Registrable Securities hereunder; and make available to its security holders, as soon as reasonably practicable, an earnings statement covering satisfying the provisions of Section 11(a) of the Securities Act;

(l) provide and cause to be maintained a transfer agent and registrar for all Registrable Securities covered by the applicable Registration Statement from and after a date not later than the effective date of such Registration Statement;

(m) use best efforts to maintain the listing of all Registrable Securities on each securities exchange on which the Class A Common Stock is then listed or quoted and on each inter-dealer quotation system on which any of the Class A Common Stock is then quoted; and

(n) with a view to making available to the Purchasers the benefits of Rule 144 (or its successor rule) and any other rule or regulation of the SEC that may at any time permit the Purchasers to sell shares of Class A Common Stock to the public without registration, the Company covenants and agrees to: (i) make and keep public information available, as those terms are understood and defined in Rule 144, until the earlier of (A) the date as all of the Registrable Securities shall have been otherwise transferred, new certificates for such Registrable Securities not bearing a legend restricting further transfer shall have been delivered by Company and subsequent public distribution of such Shares shall not require registration under the Securities Act or (B) such date as all of the Registrable Securities shall have been resold; (ii) file with the SEC in a timely manner all reports and other documents required of the Company under the Exchange Act; and (iii) furnish to each Purchaser upon request, as long as such Purchaser owns any Registrable Securities, (A) a written statement by the Company that it has complied with the reporting requirements of the Exchange Act, (B) a copy of the Company's most recent Annual Report on Form 10-K or Quarterly Report on Form 10-Q, and (C) such other information as may be reasonably requested in order to avail such Purchaser of any rule or regulation of the SEC that permits the selling of any such Registrable Securities without registration.

2.4 Obligations of the Purchasers.

(a) Notwithstanding any other provision of the Agreement, no Holder of Registrable Securities may include any of its Registrable Securities in the Registration Statement pursuant to this Agreement unless the Holder furnishes to the Company a completed and signed a selling stockholder questionnaire in the form attached to this Agreement as Annex C (a "Selling Stockholder Questionnaire") that contains such information regarding Purchaser, the securities of the Company held by Purchaser and the intended method of disposition of the Registrable Securities as shall be reasonably requested by the Company to effect the registration of the Registrable Securities, at least two (2) Business Days prior to the first anticipated filing date of any Registration Statement if such Purchaser elects to have any of its Registrable Securities included in the Registration Statement. Each Holder who intends to include any of its Registrable Securities in the Registration Statement shall promptly furnish the Company in writing such other information as the Company may reasonably request in writing. Each Holder acknowledges and agrees that the information in the Selling Stockholder Questionnaire or request for further information as described in this Section 2.4(a) will be used by the Company in the preparation of the Registration Statement and hereby consents to the inclusion of such information in the Registration Statement. The Company shall not be obligated to file more than one post-effective amendment or supplement in any sixty (60) day period following the date such Registration Statement is declared effective for the purposes of naming Holders as selling security holders who are not named in such Registration Statement at the time of effectiveness.

(b) Each Purchaser, by its acceptance of the Registrable Securities agrees to cooperate with the Company as reasonably requested by the Company in connection with the preparation and filing of a Registration Statement hereunder, unless such Purchaser has notified the Company in writing of its election to exclude all of its Registrable Securities from such Registration Statement. The Company may require each selling Holder to furnish to the Company a certified statement as to (i) the number of shares of Class A Common Stock beneficially owned by such Holder and any affiliate thereof, (ii) any FINRA affiliations, (iii) any natural persons who have the power to vote or dispose of the Class A Common Stock and (iv) any other information as may be requested by the SEC, FINRA or any state securities commission.

(c) Each Purchaser agrees that, upon receipt of any notice from the Company of either (i) the commencement of an Allowed Delay pursuant to Section 2.1(b) or (ii) the happening of any event of the kind described in Section 2.3(d) and Section 2.3(e) hereof, such Purchaser will immediately discontinue disposition of Registrable Securities pursuant to the Registration Statement covering such Registrable Securities, until the Purchaser is advised by the Company that such dispositions may again be made and/or the use of the applicable Prospectus (as it may have been supplemented or amended) may be resumed and, if so directed by the Company, each Holder will deliver to the Company or destroy (at the Company's expense) all copies, other than permanent file copies then in its possession, of the Prospectus covering such Registrable Securities current at the time of receipt of such notice.

2.5 Indemnification.

(a) Indemnification by the Company. The Company will indemnify and hold harmless each Participating Holder who sells Registrable Securities covered by such Registration Statement and its officers, directors, members, employees, investment advisers and agents, successors and assigns, and each other person, if any, who controls such Participating Holder within the meaning of the Securities Act, against any losses, claims, damages, liabilities and expense (including reasonable attorney fees) (collectively, "Losses"), actually incurred, joint or several, to which they may become subject under the Securities Act or otherwise, insofar as such Losses (or actions in respect thereof) arise out of or are based upon: (i) any untrue statement or alleged untrue statement of any material fact contained in any Registration Statement, any preliminary Prospectus or final Prospectus, or any amendment or supplement thereof or arising out of or relating to any omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein (in the case of any Prospectus or form of prospectus or supplement thereto, in light of the circumstances under which they were made) not misleading; or (ii) any violation by the Company or its agents of any rule or regulation promulgated under the Securities Act applicable to the Company or its agents and relating to action or inaction required of the Company in connection with such registration; and will reimburse such Participating Holder who sells Registrable Securities covered by such Registration Statement, and each such officer, director, employee, agent or member and each such controlling person for any legal or other expenses reasonably incurred by them in connection with investigating or defending any such Loss or action provided, however, that the Company will not be liable in any such case to the extent that any such Losses arise out of or are based upon (x) an untrue statement or alleged untrue statement or omission or alleged omission so made in reliance upon or in conformity with information furnished by such Purchaser or any such controlling person in writing specifically for use in such Registration Statement or Prospectus (preliminary, final or summary) or any amendment or supplement thereto or to the extent that such information relates to such Holder or such Holder's proposed method of distribution of Registrable Securities and was reviewed and approved in writing by such Holder expressly for use in the Registration Statement, such Prospectus or such form of Prospectus or in any amendment or supplement thereto (it being understood that each Holder has approved Annex A hereto for this purpose), (y) the use by a Holder of an outdated or defective Prospectus after the Company has notified such Holder in writing that such Prospectus is outdated or defective or (z) a Purchaser's (or any other indemnified Person's) failure to send or give a copy of the Prospectus or supplement (as then amended or supplemented), if required, pursuant to Rule 172 under the Securities Act (or any successor rule) to the Persons asserting an untrue statement or alleged untrue statement or omission or alleged omission at or prior to the written confirmation of the sale of Registrable Securities to such Person if such statement or omission was corrected in such Prospectus or supplement.

(b) Indemnification by the Participating Holders. Each Purchaser agrees, severally but not jointly with any other Purchaser, to indemnify and hold harmless, to the fullest extent permitted by law, the Company, its directors, officers, employees, stockholders, agents, and each person who controls the Company (within the meaning of the Securities Act and the Exchange Act) against any Losses (i) arising out of, based on, or resulting from any untrue statement of a material fact or any omission of a material fact required to be stated in any Registration Statement or Prospectus (preliminary, final or summary) or any amendment or supplement thereto or necessary to make the statements therein (in the case of any Prospectus or form of prospectus or supplement thereto, in light of the circumstances under which they were made) not misleading, to the extent, but only to the extent that such untrue statement or omission is made in reliance upon or in conformity with information furnished in writing by such Purchaser to the Company specifically for inclusion in such Registration Statement or Prospectus or amendment or supplement thereto, or a document incorporated by reference into any of the foregoing; or to the extent that such information relates to such Holder or such Holder's proposed method of distribution of Registrable Securities and was reviewed and approved in writing by such Holder expressly for use in a Registration Statement (it being understood that the Holder has approved Annex A hereto for this purpose), such Prospectus or such form of Prospectus or in any amendment or supplement thereto or (ii) related to the use by such Holder of an outdated or defective Prospectus after the Company has notified such Holder in writing that the Prospectus is outdated or defective. In no event shall the liability of any selling Holder hereunder be greater in amount than the dollar amount of the proceeds (net of all expenses paid by such Holder in connection with any claim relating to this Section 2.5 and the amount of any damages such Holder has otherwise been required to pay by reason of such untrue statement or omission) received by such Holder upon the sale of the Registrable Securities included in the Registration Statement giving rise to such indemnification obligation.

(c) Conduct of Indemnification Proceedings. Any Person entitled to indemnification hereunder shall (i) give prompt written notice to the indemnifying party of any claim with respect to which it seeks indemnification and (ii) permit such indemnifying party to assume the defense of such claim with counsel reasonably satisfactory to the indemnified party (provided, however, that such indemnified party shall, at the expense of the indemnified party, be entitled to counsel of its own choosing to monitor such defense); provided that, subject to the preceding sentence, any Person entitled to indemnification hereunder shall have the right to employ separate counsel and to participate in the defense of such claim, but the fees and expenses of such counsel shall be at the expense of such Person unless (A) the indemnifying party has agreed to pay such fees or expenses, or (B) the indemnifying party shall have failed to assume the defense of such claim and employ counsel reasonably satisfactory to such person or (C) in the reasonable judgment of any such Person, based upon written advice of its counsel, a conflict of interest exists between such person and the indemnifying party with respect to such claims (in which case, if the Person notifies the indemnifying party in writing that such Person elects to employ separate counsel at the expense of the indemnifying party, the indemnifying party shall not have the right to assume the defense of such claim on behalf of such Person); and provided, further, that the failure of any indemnified party to give notice as provided herein shall not relieve the indemnifying party of its obligations hereunder, except to the extent that such failure to give notice shall materially adversely affect the indemnifying party in the defense of any such claim or litigation. It is understood that the indemnifying party shall not, in connection with any proceeding in the same jurisdiction, be liable for fees or expenses of more than one separate firm of attorneys at any time for all such indemnified parties. No indemnifying party will, except with the consent of the indemnified party, consent to entry of any judgment or enter into any settlement that does not include as an unconditional term thereof the giving by the claimant or plaintiff to such indemnified party of a release from all liability in respect of such claim or litigation. The indemnification provided for under this Agreement shall remain in full force and effect regardless of any investigation made by or on behalf of the indemnified party, or any officer, director, employee, agent, affiliate, or controlling person of such indemnified party and shall survive the transfer of the Shares.

(d) Contribution. If for any reason the indemnification provided for in the preceding paragraphs (a) and (b) is unavailable to an indemnified party or insufficient to hold it harmless, other than as expressly specified therein, then the indemnifying party shall contribute to the amount paid or payable by the indemnified party as a result of such loss, claim, damage or liability in such proportion as is appropriate to reflect the relative fault of the indemnified party and the indemnifying party, as well as any other relevant equitable considerations. No Person guilty of fraudulent misrepresentation within the meaning of Section 11(f) of the Securities Act shall be entitled to contribution from any Person not guilty of such fraudulent misrepresentation. In no event shall the contribution obligation of a Holder be greater in amount than the dollar amount of the proceeds (net of all expenses paid by such Holder in connection with any claim relating to this Section 2.5 and the amount of any damages such Holder has otherwise been required to pay by reason of such untrue statement or omission) received by it upon the sale of the Registrable Securities giving rise to such contribution obligation.

3. Miscellaneous.

3.1 Governing Law; Jurisdiction. This Agreement shall be governed by, and construed in accordance with, the internal laws of the State of New York without regard to the choice of law principles thereof. Each of the parties hereto irrevocably submits to the exclusive jurisdiction of the state and federal courts located in the State of New York, New York for the purpose of any suit, action, proceeding or judgment relating to or arising out of this Agreement and the transactions contemplated hereby. Service of process in connection with any such suit, action or proceeding may be served on each party hereto anywhere in the world by the same methods as are specified for the giving of notices under this Agreement. Each of the parties hereto irrevocably consents to the jurisdiction of any such court in any such suit, action or proceeding and to the laying of venue in such court. Each of the parties hereto irrevocably waives any objection to the laying of venue of any such suit, action or proceeding brought in such courts and irrevocably waives any claim that any such suit, action or proceeding brought in any such court has been brought in an inconvenient forum.

3.2 Assignments and Transfers by Purchasers. The provisions of this Agreement shall be binding upon and inure to the benefit of the Purchasers and their respective successors and assigns. A Holder may transfer or assign, in whole or from time to time in part, to one or more persons its rights hereunder in connection with the transfer of Registrable Securities by such Holder to such person, provided that such Holder complies with all laws applicable thereto, and the provisions of the Purchase Agreement, and provides written notice of assignment to the Company promptly after such assignment is effected, and such person agrees in writing to be bound by all of the provisions contained herein.

3.3 Assignments and Transfers by the Company. This Agreement may not be assigned by the Company (whether by operation of law or otherwise), provided, however, that in the event that the Company is a party to a merger, consolidation, share exchange or similar business combination transaction in which the Class A Common Stock is converted into the equity securities of another Person, from and after the effective time of such transaction, such Person shall, by virtue of such transaction, be deemed to have assumed the obligations of the Company hereunder, the term "Company" shall be deemed to refer to such Person and the term "Registrable Securities" shall be deemed to include the securities received by the Holders in connection with such transaction unless such securities are otherwise freely tradable by the Holders after giving effect to such transaction.

3.4 Entire Agreement; Amendment. This Agreement and the other Transaction Agreements constitute the full and entire understanding and agreement between the parties with regard to the subjects hereof and thereof. Any previous agreements among the parties relative to the specific subject matter hereof are

superseded by this Agreement. This Agreement may be amended only by a writing signed by the Company and the Required Holders, provided that (i) this Agreement may not be amended with respect to any Purchaser without the written consent of such Purchaser unless such amendment applies to all Purchasers in the same fashion and (ii) the consent of each Purchaser is required for any amendment to Section 2.1(d), Section 2.5 or the definition of "Registrable Securities." The Company may take any action herein prohibited, or omit to perform any act herein required to be performed by it, only if the Company shall have obtained the written consent to such amendment, action or omission to act of the Required Holders.

3.5 Notices. All notices and other communications provided for or permitted hereunder shall be made as set forth in Section 8.3 of the Purchase Agreement.

3.6 Third Parties. This Agreement does not create any rights, claims or benefits inuring to any person that is not a party hereto nor create or establish any third party beneficiary hereto; provided, that the indemnified parties are intended third party beneficiaries of Section 2.5.

3.7 Severability. If any term, provision, covenant or restriction of this Agreement is held by a court of competent jurisdiction to be invalid, illegal, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions set forth herein shall remain in full force and effect and shall in no way be affected, impaired or invalidated, and the parties hereto shall use their commercially reasonable efforts to find and employ an alternative means to achieve the same or substantially the same result as that contemplated by such term, provision, covenant or restriction. It is hereby stipulated and declared to be the intention of the parties that they would have executed the remaining terms, provisions, covenants and restrictions without including any of such that may be hereafter declared invalid, illegal, void or unenforceable.

3.8 Headings. The headings herein are for convenience only, do not constitute a part of this Agreement and shall not be deemed to limit or affect any of the provisions hereof.

3.9 Counterparts. This Agreement may be executed in two or more counterparts, all of which when taken together shall be considered one and the same agreement and shall become effective when counterparts have been signed by each party and delivered to each other party, it being understood that the parties need not sign the same counterpart. In the event that any signature is delivered by facsimile transmission or by e-mail delivery of a ".pdf" format data file, such signature shall create a valid and binding obligation of the party executing (or on whose behalf such signature is executed) with the same force and effect as if such facsimile or ".pdf" signature page were an original thereof.

3.10 Delays or Omissions. It is agreed that no delay or omission to exercise any right, power or remedy accruing to any party upon any breach or default of any other party under this Agreement shall impair any such right, power or remedy, nor shall it be construed to be a waiver of any such breach or default, or any acquiescence therein, or of any similar breach or default thereafter occurring; nor shall any waiver of any single breach or default be deemed a waiver of any other breach or default theretofore or thereafter occurring. It is further agreed that any waiver, permit, consent or approval of any kind or character of any breach or default under this Agreement, or any waiver of any provisions or conditions of this Agreement must be in writing and shall be effective only to the extent specifically set forth in writing, and that all remedies, either under this Agreement, by law or otherwise, shall be cumulative and not alternative.

3.11 Consents. Any permission, consent, or approval of any kind or character under this Agreement shall be in writing and shall be effective only to the extent specifically set forth in such writing.

3.12 SPECIFIC PERFORMANCE. THE PARTIES HERETO AGREE THAT IRREPARABLE DAMAGE WOULD OCCUR IN THE EVENT THAT ANY OF THE PROVISIONS OF THIS AGREEMENT WERE NOT PERFORMED IN ACCORDANCE WITH ITS SPECIFIC INTENT OR WERE OTHERWISE BREACHED. IT IS ACCORDINGLY AGREED THAT THE PARTIES SHALL BE ENTITLED TO AN INJUNCTION OR INJUNCTIONS, WITHOUT BOND, TO PREVENT OR CURE BREACHES OF THE PROVISIONS OF THIS AGREEMENT AND TO ENFORCE SPECIFICALLY THE TERMS AND PROVISIONS HEREOF, THIS BEING IN ADDITION TO ANY OTHER REMEDY TO WHICH THEY MAY BE ENTITLED BY LAW OR EQUITY, AND ANY PARTY SUED FOR BREACH OF THIS AGREEMENT EXPRESSLY WAIVES ANY DEFENSE THAT A REMEDY IN DAMAGES WOULD BE ADEQUATE.

3.13 Construction of Agreement. No provision of this Agreement shall be construed against either party as the drafter thereof.

3.14 Section References. Unless otherwise stated, any reference contained herein to a Section or subsection refers to the provisions of this Agreement.

3.15 Variations of Pronouns. All pronouns and all variations thereof shall be deemed to refer to the masculine, feminine, or neuter, singular or plural, as the context in which they are used may require.

3.16 Purchaser Limitation of Liability. To the extent the Purchaser is entering into this Agreement in its capacity as responsible entity of a registered managed investment scheme ("**Scheme**") the following shall apply:

(a) it does so solely in its capacity as responsible entity of the relevant Scheme, and in no other capacity.

(b) Except to the extent expressly provided by clause 3.16(d):

(i) a liability or obligation arising under or in connection with this Agreement is limited to and can be enforced against the Purchaser only to the extent to which it can be satisfied out of the assets of the relevant Scheme out of which the Purchaser is actually indemnified for that liability;

(ii) neither the Purchaser in its corporate capacity nor its directors, officers or employees have any personal liability to the Company or any of the other Purchasers and each party waives its rights and releases the Purchaser, its directors, officers and employees from any personal liability; and

(iii) this limitation of the Purchaser's liability applies despite any other provision of this Agreement and extends to all liabilities and obligations of, undertaken or incurred by, or devolving on, the Purchaser arising from, or in any way connected with, any conduct, omission, representation, warranty, agreement, transaction or other matter or thing under or related to this Agreement.

(c) Subject to clause 3.16(d), no party may sue the Purchaser in any capacity other than as the responsible entity of the relevant Scheme, including seeking the appointment of a receiver, or a liquidator, an administrator or any similar person to the Purchaser or prove in any liquidation, administration or arrangements of or affecting the Purchaser.

(d) The provisions of this clause 3.16 limiting the Purchaser's, its directors, officers or employees liability will not apply to any liability or obligation of the Purchaser to the extent that it is not satisfied because under the relevant Scheme's constitution or by operation of law there is a reduction in the extent of the Purchaser's indemnification out of the assets of the relevant Scheme, as a result of the Purchaser's fraud, negligence or breach of trust, wilful or gross misconduct or dishonesty, or the Purchaser's failure in showing the degree of care and diligence required of it having regard to the powers, authorities and discretions conferred on the Purchaser by the constitution of the relevant Scheme.

(e) Notwithstanding any other provision of this Agreement, under no circumstances will the Purchaser be liable to the Company or any other Purchaser (whether under indemnity or otherwise) for any incidental, consequential, indirect, special or exemplary damages of any kind or nature whatsoever or for any loss of revenues, loss of profits, loss of business, loss of opportunity, loss of goodwill ("**Additional Damages**"), arising from any representation, any breach or implied term or any duty at common law or under any statute or express term of this Agreement, regardless of whether such liability is asserted on the basis of contract, tort or otherwise, whether or not foreseeable, even if the Purchaser has been advised of or was aware of the possibility of such Additional Damages.

[Remainder of Page Intentionally Left Blank; Signature Pages Follow]

IN WITNESS WHEREOF, the parties have executed this Agreement or caused their duly authorized officers to execute this Agreement as of the day and year first written above.

COMPANY:

RECURSION PHARMACEUTICALS, INC.

By: /s/ Christopher Gibson
Name: Christopher Gibson
Title: Chief Executive Officer

[*Company Signature Page to Registration Rights Agreement*]

IN WITNESS WHEREOF, the parties have executed this Agreement or caused their duly authorized officers to execute this Agreement as of the day and year first written above.

PURCHASER:

By: _____
Name:
Title:

[*Purchaser Signature Page to Registration Rights Agreement*]

PLAN OF DISTRIBUTION

We are registering the shares of our Class A common stock issued to the selling stockholders to permit the resale of these shares of Class A common stock by the holders from time to time after the date of this prospectus. We will not receive any of the proceeds from the sale by the selling stockholders of the shares of Class A common stock. We will bear all fees and expenses incident to our obligation to register the shares of Class A common stock.

The selling stockholders, which as used herein includes donees, pledgees, transferees or other successors-in-interest selling shares of Class A common stock or interests in shares of Class A common stock received after the date of this prospectus from a selling stockholder as a gift, pledge, partnership distribution or other transfer, may, from time to time, sell, transfer or otherwise dispose of any or all of their shares of Class A common stock or interests in shares of Class A common stock on any stock exchange, market or trading facility on which the shares are traded or in private transactions. These dispositions may be at fixed prices, at prevailing market prices at the time of sale, at prices related to the prevailing market price, at varying prices determined at the time of sale, or at negotiated prices.

Sales of shares of our Class A common stock by the selling stockholders named in this prospectus may be made from time to time in one or more transactions in the over-the-counter market, on any exchange or quotation system on which shares of our common stock may be listed or quoted, in negotiated transactions or in a combination of any such methods of sale, at fixed prices that may be changed, at market prices prevailing at the time of sale, at prices related to such prevailing market prices or at negotiated prices. The shares may be offered directly, to or through agents designated from time to time or to or through brokers or dealers, or through any combination of these methods of sale. The methods by which the shares may be sold include:

- block trades (which may involve crosses) in which the broker or dealer will attempt to sell the shares as agent but may position and resell a portion of the block as principal to facilitate the transaction;
- purchases by a broker or dealer as principal and resales by the broker or dealer for its own account pursuant to this prospectus;
- exchange distributions or secondary distributions in accordance with the rules of the applicable exchange;
- ordinary brokerage transactions and transactions in which the broker or dealer solicits purchasers;
- privately negotiated transactions;
- the writing or settlement of options or other hedging transactions, whether through an options exchange or otherwise;
- the settlement of short sales;
- a combination of any of the foregoing methods of sale; and
- any other method permitted by applicable law.

An agent, broker or dealer may receive compensation in the form of discounts, concessions or commissions from the selling stockholders or the purchasers of the shares for whom such brokers or dealers may act as agents or to whom they sell as principals, or both (which compensation as to a particular broker or dealer might be in excess of customary commissions). A member firm of an exchange on which our Class A common stock is traded may be engaged to act as the selling stockholders' agent in the sale of shares by the selling stockholders.

In connection with distributions of the shares of our Class A common stock offered by this prospectus or otherwise, the selling stockholders may enter into hedging transactions with brokers or dealers or other financial institutions with respect to our Class A common stock. In connection with these transactions, the brokers or dealers or other financial institutions may engage in short sales of our Class A common stock in the course of hedging the positions they assume with the selling stockholders. The selling stockholders may also sell our Class A common stock short to effect its hedging transactions and deliver shares of Class A common stock covered by this prospectus to close out short positions and to return borrowed shares in connection with such short sales. The selling stockholders may also loan or pledge shares of Class A common stock to broker-dealers that in turn may sell such shares.

In addition, any shares of our Class A common stock covered by this prospectus that qualify for sale pursuant to Rule 144 of the Securities Act may be sold under Rule 144 rather than pursuant to this prospectus.

The aggregate proceeds to the selling stockholders from the sale of the shares of Class A common stock offered by it pursuant to this prospectus will be the purchase price of the shares less discounts or commissions, if any. The selling stockholders reserve the right to accept and, together with its agents from time to time, to reject, in whole or in part, any proposed purchase of shares of Class A common stock to be made directly or through agents.

To the extent required, the shares to be sold, the name of the selling stockholders, the respective purchase prices and public offering prices, the names of any agents, dealers or underwriters, any applicable commissions or discounts with respect to a particular offer will be set forth in an accompanying prospectus supplement or, if appropriate, a post-effective amendment to the registration statement that includes this prospectus.

Each broker-dealer that receives our Class A common stock for its own account pursuant to this prospectus must acknowledge that it will deliver the prospectus in connection with any sale of our Class A common stock. If required, this prospectus may be amended or supplemented on a continual basis to describe a specific plan of distribution. We will make copies of this prospectus available to the selling stockholders, brokers and dealers for purposes of satisfying the prospectus delivery requirements of the Securities Act, if applicable.

In order to comply with the securities laws of some states, if applicable, the shares of Class A common stock offered by this prospectus may be sold in these jurisdictions only through registered or licensed brokers or dealers. In addition, in some states the shares may not be sold unless they have been registered or qualified for sale or an exemption from registration or qualification requirements is available and is complied with as part of such sale.

The selling stockholders and any other person participating in such distribution will be subject to certain provisions of the Exchange Act. The Exchange Act rules include Regulation M, which may limit the timing of purchases and sales of any of our Class A common stock by the selling stockholders and any other such person. In addition, Regulation M of the Exchange Act may restrict the ability of any person engaged in

the distribution of our Class A common stock to engage in market-making activities with respect to the Class A common stock. In addition, the anti-manipulation rules under the Exchange Act may apply to sales of the securities in the market. All of the foregoing may affect the marketability of the securities and the ability of any person to engage in market-making activities with respect to the securities.

The selling stockholders and any brokers, dealers, agents or others that participate with the selling stockholders in the distribution of the shares offered by this prospectus may be deemed to be "underwriters" within the meaning of the Securities Act, and any underwriting discounts, commissions or fees received by such persons and any profit on the resale of the shares purchased by such persons may be deemed to be underwriting commissions or discounts under the Securities Act. If the selling stockholders is deemed to be an "underwriter" within the meaning of the Securities Act, it will be subject to the prospectus delivery requirements of the Securities Act. We will make copies of this prospectus (as it may be supplemented or amended from time to time) available to the selling stockholders, brokers and dealers for the purpose of satisfying the prospectus delivery requirements of the Securities Act, if applicable.

There can be no assurance that the selling stockholders will sell any or all of the shares of our Class A common stock offered hereby.

We will bear all fees and expenses incident to our obligation to register the shares of Class A common stock, except that, if the shares of Class A common stock are sold through underwriters or broker-dealers, the selling stockholders will be responsible for underwriting discounts or commissions or agent's commissions. The fees and expenses of registration to be borne by us referred to in the foregoing sentence shall include registration, filing and qualification fees, word processing, duplicating, printers' and accounting fees, listing fees, messenger and delivery expenses, all fees and expenses of complying with state securities or blue sky laws, fees and disbursements of our counsel. We will indemnify the selling stockholders against liabilities, including certain liabilities under the Securities Act. We may be indemnified by the selling stockholders against liabilities, including certain liabilities under the Securities Act, that may arise from any written information furnished to us by the selling stockholders specifically for use in this prospectus.

Any underwriter, dealers and agents engaged by the selling stockholders may engage in transactions with us or the selling stockholders, or perform services for us or the selling stockholders, in the ordinary course of business.

SELLING STOCKHOLDERS

This prospectus supplement covers the resale or other disposition from time to time by the selling stockholders of up to [ ] Shares that were issued to the selling stockholders by us in the Private Placement. For a description of the Private Placement, see "Description of Private Placement of Class A Common Stock." As used in this prospectus supplement, the term "selling stockholders" includes the selling stockholders listed in the table below, together with their respective pledgees, assignees, donees, transferees or successors-in-interest.

We are registering the offer and sale of the Shares held by the selling stockholders to satisfy certain registration obligations that we granted the selling stockholders in connection with the purchase of the Shares. Pursuant to a Registration Rights Agreement, we have agreed to use commercially reasonable efforts to keep the registration statement, of which this prospectus is a part, effective until the earlier to occur of: (i) the date that all registrable securities covered by such registration statement have been sold and (ii) the date on which all of the Shares cease to be registrable securities as such term is defined in the Registration Rights Agreement.

The following table sets forth (i) the name of each selling stockholder, (ii) the number of shares of our common stock beneficially owned by the selling stockholder, including the Shares, (iii) the number of Shares that may be offered under this prospectus supplement and (iv) the number of shares of our common stock that would be beneficially owned by the selling stockholder assuming all of the Shares covered hereby are sold.

Other than as stated above, beneficial ownership is determined in accordance with the rules of the SEC, and includes voting or investment power with respect to our common stock. Except as indicated by the footnotes below, we believe, based on the information furnished to us, that the holder named in the table below has sole voting and investment power with respect to all shares of Class A common stock that they beneficially own, subject to applicable community property laws.

The selling stockholders may sell some, all or none of the Shares offered by this prospectus from time to time. We do not know how long the selling stockholders will hold the Shares covered hereby before selling them and we currently have no agreements, arrangements or understandings with the selling stockholders regarding the sale or other disposition of any Shares. The registration of the Shares does not necessarily mean that the selling stockholders will sell all or any portion of the Shares covered by this prospectus supplement.

The information set forth in the table below is based on [ ] shares of our common stock outstanding as of [ ] and assumes the selling stockholders dispose of all of the Shares covered by this prospectus supplement and do not acquire beneficial ownership of any additional shares of Class A common stock. The information contained in the table below in respect of the selling stockholders has been obtained from the selling stockholders and has not been independently verified by us, other than the calculation of the percentage of shares of Class A common stock owned prior to and after the offering.

	Shares Beneficially Owned Prior to the Offering				Shares of Class A common stock Being Offered	Shares Beneficially Owned After the Offering			
	Class A		Class B			Class A		Class B	
Name of Selling Stockholder	**Shares**	**%**	**Shares**	**%**		**Shares**	**%**	**Shares**	**%**
[ ](1)									

(1)

Annex C

Selling Stockholder Notice and Questionnaire

The undersigned beneficial owner of Registrable Securities understands that the Company has filed or intends to file the Commission a Registration Statement for the registration and resale under Rule 415 of the Securities Act of 1933, as amended, of Registrable Securities in accordance with the terms of a Registration Rights Agreement, dated October 24, 2022 (the "Registration Rights Agreement"), among the Company and the Holders named therein. A copy of the Registration Rights Agreement is available from the Company upon request at the address set forth below. All capitalized terms used but not otherwise defined herein shall have the meaning ascribed thereto in the Registration Rights Agreement.

In order to sell or otherwise dispose of any Registrable Securities pursuant to the Registration Statement, a beneficial owner of Registrable Securities generally will be required to be named as a selling stockholder in the related prospectus or a supplement thereto (as so supplemented, the "Prospectus"), deliver the Prospectus to purchasers of Registrable Securities (including pursuant to Rule 172 under the Securities Act) and be bound by the provisions of the Registration Rights Agreement (including certain indemnification provisions, as described below). Any beneficial owner of Registrable Securities wishing to include its Registrable Securities in the Registration Statement must deliver to the Company a properly completed and signed Notice and Questionnaire.

Certain legal consequences arise from being named as a selling stockholder in the Registration Statement and the related prospectus. Accordingly, beneficial owners of Registrable Securities are advised to consult their own securities law counsel regarding the consequences of being named or not being named as a selling stockholder in the Registration Statement and the related prospectus.

NOTICE

The undersigned beneficial owner (the "Selling Stockholder") of Registrable Securities hereby gives notice to the Company of its intention to sell or otherwise dispose of Registrable Securities owned by it and listed below in Item (3), unless otherwise specified in Item (3), pursuant to the Registration Statement. The undersigned, by signing and returning this Notice and Questionnaire, understands and agrees that it will be bound by the terms and conditions of this Notice and Questionnaire and the Registration Rights Agreement.

The undersigned hereby provides the following information to the Company and represents and warrants that such information is accurate:

QUESTIONNAIRE

1. Name.

(a) Full Legal Name of Selling Stockholder:

_____
_____

(b) Full Legal Name of Registered Holder (if not the same as (a) above) through which Registrable Securities Listed in Item 3 below are held:

_____
_____

(c) Full Legal Name of Natural Control Person (which means a natural person who directly or indirectly alone or with others has power to vote or dispose of the securities covered by the questionnaire):

_____
_____

2. Address for Notices to Selling Stockholder.

_____
_____

_____
_____
_____
_____

Telephone: _____

Fax: _____

Contact Person: _____

Email address of Contact Person: _____

3. Beneficial Ownership of Registrable Securities.

(a) Type and Number of Registrable Securities beneficially owned:

_____
_____
_____
_____
_____
_____

(b) Number of shares of Class A common stock to be registered pursuant to this Notice for resale:

_____
_____
_____
_____
_____
_____

(c) Broker instructions for delivery of the shares via DWAC, including DTC number:

_____
_____

4. Broker-Dealer Status.

(a) Are you a broker-dealer?

Yes _____ No _____

(b) If "yes" to Section 4(a), did you receive your Registrable Securities as compensation for investment banking services to the Company?

Yes _____ No _____

Note: If no, the Commission's staff has indicated that you should be identified as an underwriter in the Registration Statement.

(c) Are you an affiliate of a broker-dealer?

Yes _____ No _____

Note: If yes, provide a narrative explanation below:

_____
_____
_____
_____
_____
_____

(d) If you are an affiliate of a broker-dealer, do you certify that you bought the Registrable Securities in the ordinary course of business, and at the time of the purchase of the Registrable Securities to be resold, you had no agreements or understandings, directly or indirectly, with any person to distribute the Registrable Securities?

Yes _____ No _____

Note: If no, the Commission's staff has indicated that you should be identified as an underwriter in the Registration Statement.

5. Beneficial Ownership of Other Securities of the Company Owned by the Selling Stockholder. Except as set forth below in this Item 5, the undersigned is not the beneficial or registered owner of any securities of the Company other than the Registrable Securities listed above in Item 3.

Type and amount of other securities beneficially owned:

_____

_____

_____

6. **Relationships with the Company.** Except as set forth below, neither the undersigned nor any of its affiliates, officers, directors or principal equity holders (owners of 5% of more of the equity securities of the undersigned) has held any position or office or has had any other material relationship with the Company (or its predecessors or affiliates) during the past three years.

   State any exceptions here:

   _____

   _____

7. **Plan of Distribution.** The undersigned has reviewed the form of Plan of Distribution attached as Annex A to the Registration Rights Agreement, and hereby confirms that, except as set forth below, the information contained therein regarding the undersigned and its plan of distribution is correct and complete.

   State any exceptions here:

   _____

   _____

The undersigned agrees to promptly notify the Company of any inaccuracies or changes in the information provided herein that may occur subsequent to the date hereof and prior to the effective date of any applicable Registration Statement. All notices hereunder and pursuant to the Registration Rights Agreement shall be made in writing, by hand delivery, confirmed or facsimile transmission, first-class mail or air courier guaranteeing overnight delivery at the address set forth below. In the absence of any such notification, the Company shall be entitled to continue to rely on the accuracy of the information in this Notice and Questionnaire.

By signing below, the undersigned consents to the disclosure of the information contained herein in its answers to Items (1) through (7) above and the inclusion of such information in the Registration Statement and the Prospectus. The undersigned understands that such information will be relied upon by the Company in connection with the preparation or amendment of any such Registration Statement and the Prospectus.

By signing below, the undersigned acknowledges that it understands its obligation to comply, and agrees that it will comply, with the provisions of the Exchange Act and the rules and regulations thereunder, particularly Regulation M in connection with any offering of Registrable Securities pursuant to the Registration Statement. The undersigned also acknowledges that it understands that the answers to this Questionnaire are furnished for use in connection with Registration Statements filed pursuant to the Registration Rights Agreement and any amendments or supplements thereto filed with the Commission pursuant to the Securities Act.

The undersigned hereby acknowledges and is advised of the following Interpretation A.65 of the July 1997 SEC Manual of Publicly Available Telephone Interpretations regarding short selling:

> *"An Issuer filed a Form S-3 registration statement for a secondary offering of common stock which is not yet effective. One of the selling stockholders wanted to do a short sale of common stock "against the box" and cover the short sale with registered shares after the effective date. The issuer was advised that the short sale could not be made before the registration statement become effective, because the shares underlying the short sale are deemed to be sold at the time such sale is made. There would, therefore, be a violation of Section 5 if the shares were effectively sold prior to the effective date."*

By returning this Questionnaire, the undersigned will be deemed to be aware of the foregoing interpretation.

I confirm that, to the best of my knowledge and belief, the foregoing statements (including the answers to this Questionnaire) are correct.

[*Signature page follows*.]

IN WITNESS WHEREOF the undersigned, by authority duly given, has caused this Questionnaire to be executed and delivered either in person or by its duly authorized agent.

[_____]

By:
Name:
Title:
Dated: [_____]

PLEASE EMAIL A .PDF COPY OF THE COMPLETED AND EXECUTED NOTICE AND QUESTIONNAIRE TO: [ ]

Exhibit 99.1

Recursion Announces $150 Million Private Placement to New and Existing Investors, led by Kinnevik AB

SALT LAKE CITY, October 25, 2022 — Recursion (NASDAQ: RXRX), the clinical-stage biotechnology company industrializing drug discovery by decoding biology, announced today that it has entered into a stock purchase agreement for the sale of an aggregate of approximately 15.3 million shares of its Class A common stock in a private placement, led by Kinnevik AB, with participation by Baillie Gifford, Mubadala Investment Company, Laurion Capital Management, Invus, and Platinum Asset Management. The price per share of $9.80 reflects an approximate 7% discount to the volume weighted average share price of Recursion's Class A common stock over the five trading days ended on October 24, 2022.

Gross proceeds of the private placement are expected to be approximately $150 million, led by Kinnevik with a $75 million investment, before deducting placement agent fees and other expenses payable by Recursion. Morgan Stanley is acting as lead placement agent for the private placement. Berenberg, KeyBanc Capital Markets and Needham & Company are acting as co-placement agents for the private placement.

Recursion currently intends to use the net proceeds from this private placement, together with existing cash and cash equivalents, for general corporate purposes, which may include strategic investments in advancing of existing clinical and preclinical programs, including Recursion's new clinical program in AXIN1/APC mutant cancers with an initial focus in hepatocellular carcinoma and ovarian cancer for which a Phase 2 trial is being planned, digital chemistry technologies, automated chemical microsynthesis technologies, industrialized validation and translation, and scientific and technical personnel as well as runway extension and other purposes.

"We are proud to be supported by this esteemed group of new and existing investors, and delighted to welcome Kinnevik, who have joined us in our mission as company-building thought partners," said Christopher Gibson, Ph.D., co-founder and Chief Executive Officer of Recursion. "This investment shows conviction in our approach as a leader within technology-enabled drug discovery across our pipeline, partnerships, and massive relatable datasets which ultimately enables us to create a more efficient path to new and better medicines."

Natalie Tydeman, Senior Investment Director at Kinnevik commented: "Recursion's mission to decode biology to radically improve lives fits squarely into Kinnevik's strategy of backing challengers that leverage disruptive technology to upend whole industries, and builds on Kinnevik's successful track record of healthcare investing. We look forward to being long-term partners to Recursion's visionary and ambitious management team on its journey to advance the future of medicine."

The securities being issued and sold in the private placement have not been registered under the Securities Act of 1933, as amended (the "Securities Act"), or any state's securities laws, and are being issued and sold pursuant to an exemption from registration provided for under the

Securities Act. The securities may not be offered or sold in the United States, except pursuant to an effective registration statement or an applicable exemption from the registration requirements of the Securities Act. Recursion has agreed to file a registration statement (or a prospectus supplement to an effective registration statement on Form S-3ASR) with the Securities and Exchange Commission ("SEC") registering the resale of the shares of its Class A common stock issued and sold in the private placement. This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities described herein, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or jurisdiction.

About Recursion

Recursion is the clinical-stage biotechnology company industrializing drug discovery by decoding biology. Enabling its mission is the RecursionOS, 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 collective leading the life science industry in Utah. Recursion also has offices in Toronto, Montreal and the San Francisco Bay Area. Learn more at www.Recursion.com, or connect on Twitter and LinkedIn.

Media Contact

Media@Recursion.com

Investor Contact

Investor@Recursion.com

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, including, without limitation, those regarding the closing of the private placement, registration of the shares of Class A common stock being issued and sold in the private placement, Recursion's use of the proceeds from the private placement, Recursion's preclinical and clinical programs, and all other statements that are not statements of historical facts. Forward-looking statements may or may not include identifying words such as "intend," "may," "expect," "plan," 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; and other risks and uncertainties such as those described under the heading “Risk Factors” in our filings with the SEC, 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.

Exhibit 99.

Decoding Biology To Radically Improve Lives

Management Presentation

Recursion

Forward Looking Statements

This presentation and any accompanying discussion or documents may contain information that includes or is based upon "forward-looking statements" within the meaning of the Securities Litigation Reform Act of 1995. These forward-looking statements are based on our current expectations, estimates and projections about our industry, management's beliefs and certain assumptions we have made. The words “anticipate,” “believe,” “continue,” “estimate,” “expect,” “intend,” “may,” “will” and similar expressions are intended to identify forward-looking statements. Forward-looking statements made in this presentation include statements about the initiation, timing, progress, results, and cost of our research and development programs and our current and future preclinical and clinical studies, the size of the market opportunity for our drug candidates, our ability to identify viable new drug candidates for clinical development and the accelerating rate at which we expect to identify such candidates, our expectation that the assets that will drive the most value for us are those that we will identify in the future using our datasets and tools, and many others. Forward-looking statements made in this presentation. They are neither historical facts nor assurances of future performance, are subject to significant risks and uncertainties, and may not occur and actual results could differ materially and adversely from those anticipated or implied in the forward-looking statements . For a discussion of factors that could affect our business, please refer to the "Risk Factors" sections 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. This presentation does not purport to contain all the information that may be required to make a full analysis of the subject matter. We undertake no obligation to correct or update any forward-looking statements, whether as a result of new information, future events or otherwise.

Certain information contained in this presentation relates to or is based on studies, publications, surveys and other data obtained from third-party sources and the Company’s own internal estimates and research. While the Company believes these third-party sources to be reliable as of the date of this presentation, it has not independently verified, and makes no representation as to the adequacy, fairness, accuracy or completeness of, any information obtained from third-party sources. In addition, all of the market data included in this presentation involves a number of assumptions and limitations, and there can be no guarantee as to the accuracy or reliability of such assumptions. Finally, while the Company believes its own internal research is reliable, such research has not been verified by any independent source.

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What's New at Recursion

Recent Milestones Achieved

- **Expanded Bayer** collaboration to use mapping and navigating techniques to explore **fibrotic diseases**
- Announced transformational collaboration with **Roche-Genentech** focused in **neuroscience**
- **Initiated 4 clinical trials in 3 quarters**
  - **Phase 2** clinical trial evaluating REC-994 for the potential treatment of **CCM**
  - **Phase 2/3** clinical trial evaluating REC-2282 for the potential treatment of **NF2**
  - **Phase 2** clinical trial evaluating REC-4881 for the potential treatment of **FAP**
  - **Phase 1** clinical trial evaluating REC-3964 for the potential treatment of **Clostridium difficile Infection**
- **Nominated** REC-4881 as a clinical program for the potential treatment of ***AXIN1/APC* mutant cancers with an initial focus in HCC and Ovarian**; **Phase 2** trial in planning

Upcoming Potential Milestones

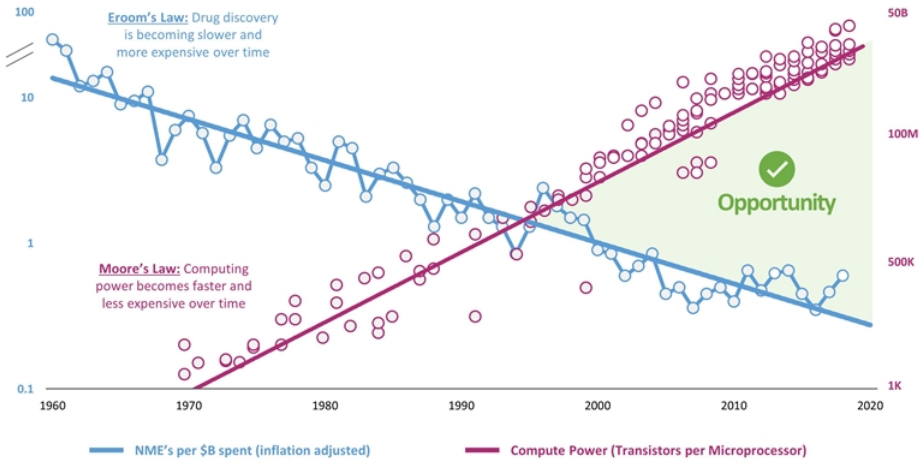
Near-Term

- Potential for **additional INDs and clinical starts**
- Potential for **additional partnership(s)** in large, intractable areas of biology
- Potential **option exercises** for partnership **programs**
- Potential **option exercises** for **map building** initiatives or data sharing
- Potential for consolidation of **technologies**, **talent** and **assets** to accelerate the Recursion OS

Medium-Term

- Multiple **POC readout(s)** for AI-discovered programs
- Potential **additional partnership(s)** in large, intractable areas of biology
- Potential additional **option exercises** for partnership programs
- Potential significant **option exercises** for map building or data sharing
- Recursion OS begins to move to **Autonomous Map Building** and **Navigation** with automated chemical synthesis, digital chemistry and predictive ADMET tools

The multi-trillion dollar biopharma industry faces pressure amidst declining efficiency in drug discovery…

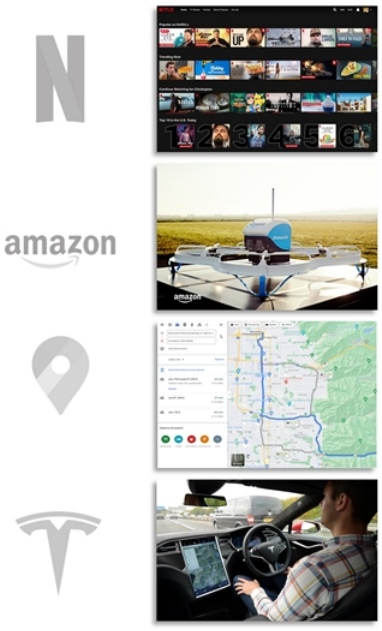


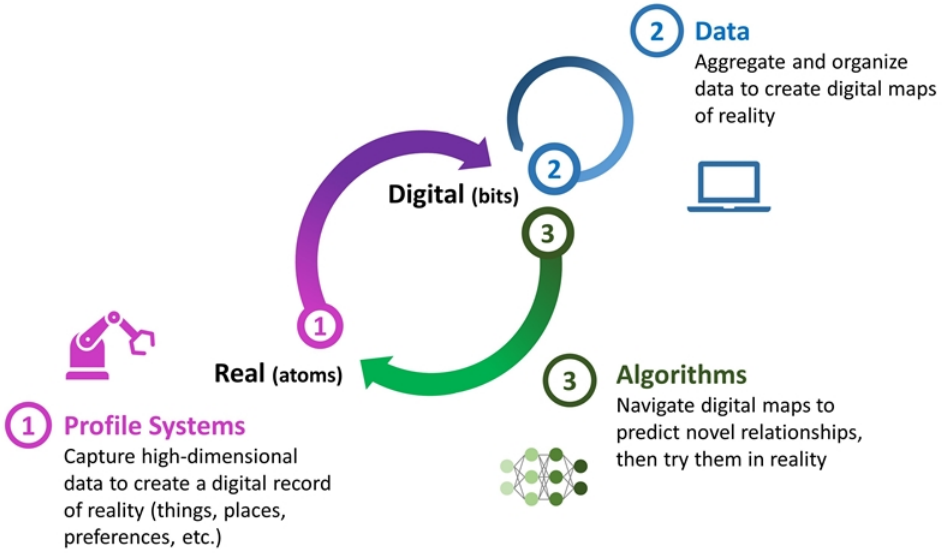
Recursion

… while technology expands value creation across virtually every industry, creating an arbitrage Recursion is designed to exploit.

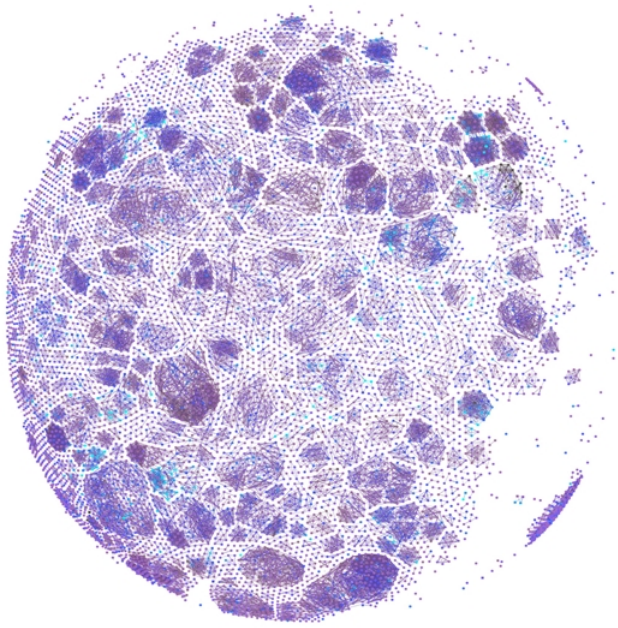
Adapted from Scannell et al and Our World in Data

Many successful tech companies exploit an iterative loop of data collection and algorithms designed to predict and test complex relationships



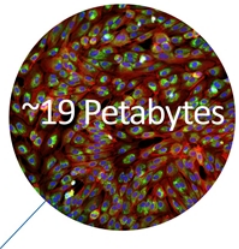


How we build maps of biology and chemistry to drive value



Robotic Automation at Scale

Up to 2.2 Million wet-lab experiments per week profiling genes and compounds, we believe we are one of the largest phenomics (human cellular image-based) data producers



Digitization of Biology and Chemistry

~19 Petabytes of proprietary high-dimensional data, we believe this is one of the largest relatable *in vitro* biological and chemical dataset

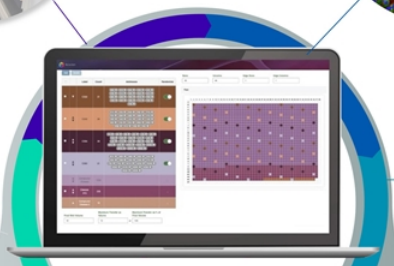
Diverse Biological and Chemical Inputs

44
different human **cell types**

~1.5 Million
small molecule library, we believe this scale is on par with some large pharma companies

130K
arrayed CRISPR guides

1K
cytokines and soluble factors



Recursion OS
Enables quality, reliability, repeatability and scale

ML-Based Analysis

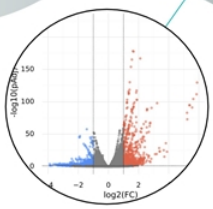
Top 500 supercomputer across any industry (TOP500 List, Jun 2022), we leverage vast neural networks and multiomics approaches to extract features and drive insights

Novel Insights at Scale

High-Dimensional Validation

Up to
13K
near whole exomes per week, we believe we are one of the largest transcriptomics data producers

5K
proteomics panels in 2021

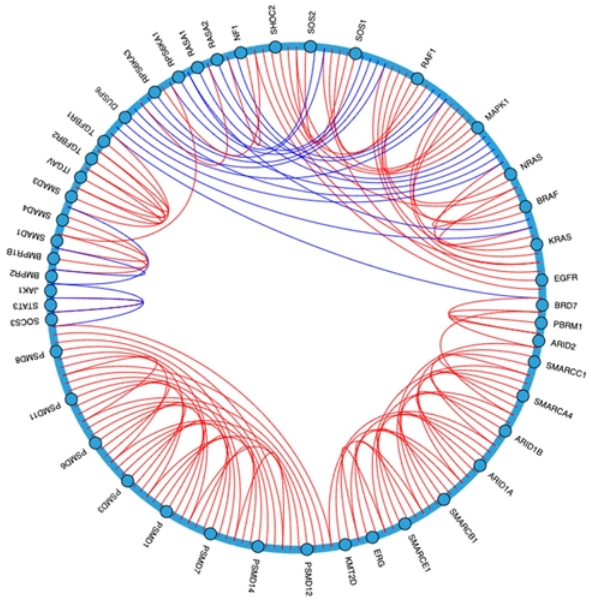


ML-Based Relationships

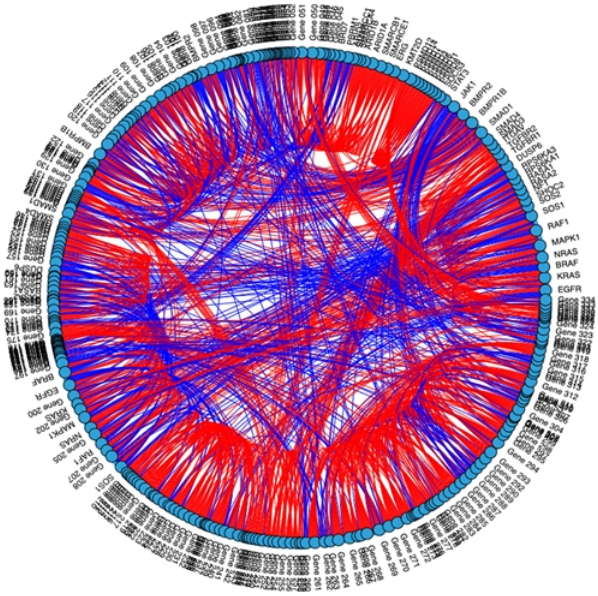
relatable hypotheses across multiple biological and chemical contexts

Historical tools and the limits of human cognition have led to oversimplifying complex biological systems

Traditional Approach to Biology



Well-known primary relationships
between key members of five pathways:
JAK/STAT | SWI/SNF | TGFβ | RAS | Proteasome

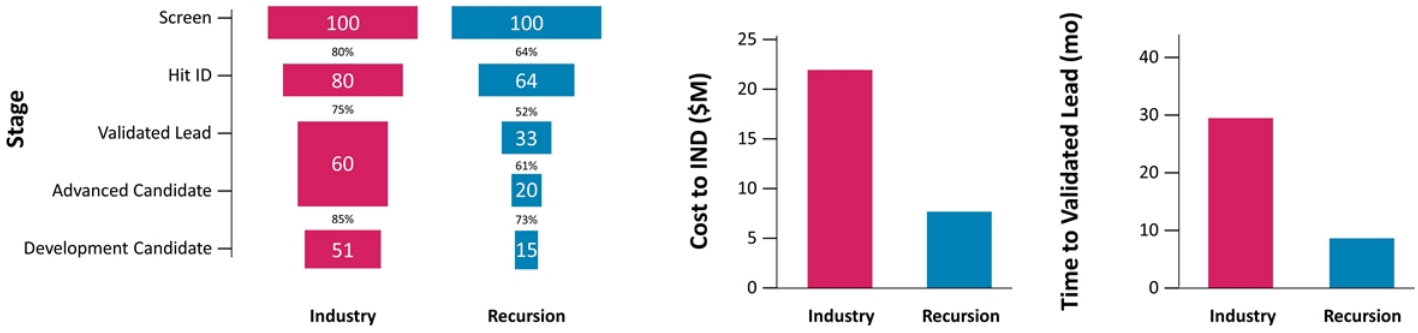


All primary relationships found by the Recursion OS
between key members of five pathways:
JAK/STAT | SWI/SNF | TGFβ | RAS | Proteasome

Recursion's Approach t Biology

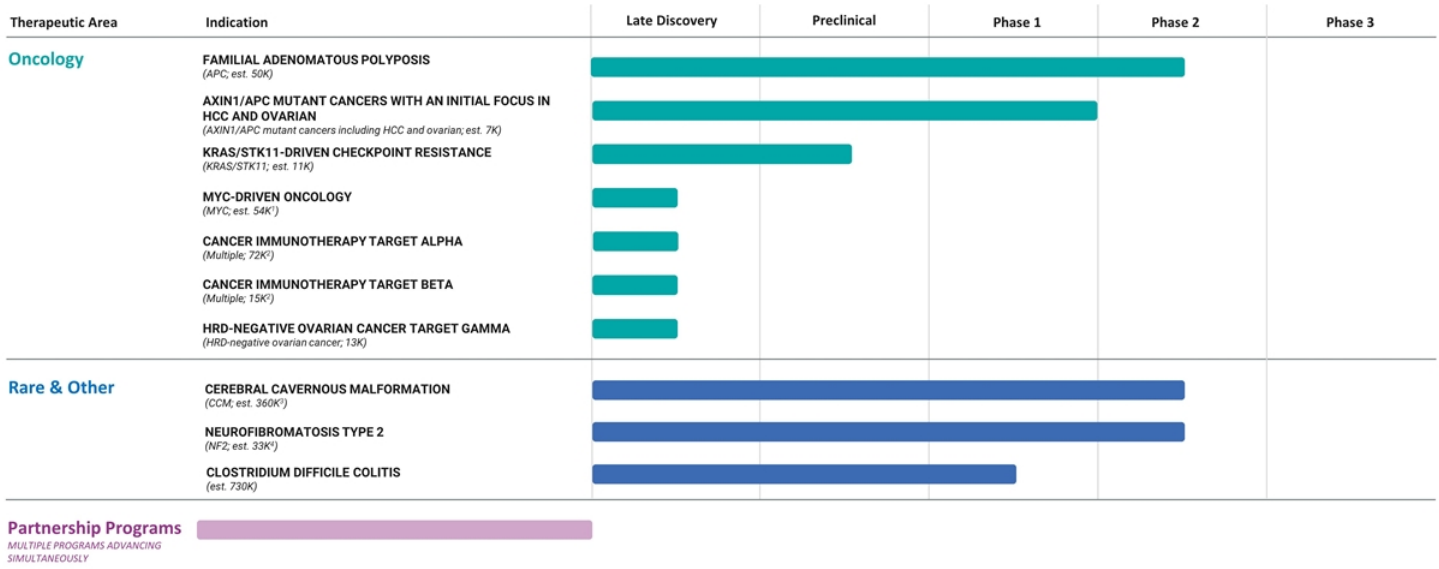
Mapping and navigating the complex systems of biology and chemistry has demonstrated leading indicators of efficiency

Failing faster and earlier to › **› spend less ›** **› and go faster**



Data shown are the averages of all our programs from 2017 through 2021. All industry data adapted from Paul, et al. Nature Reviews Drug Discovery. (2010) 9, 203–214

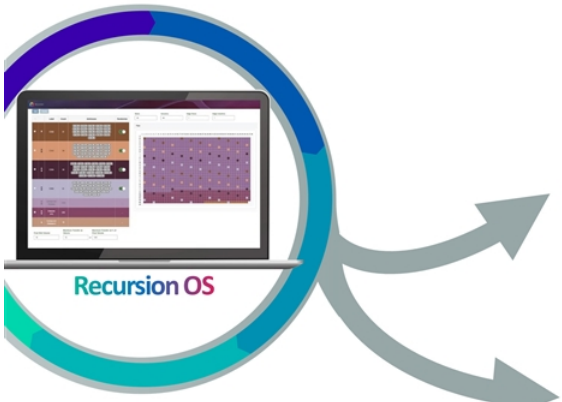
Our pipeline reflects the scale and breadth of our approach



More than a dozen early discovery and research programs in oncology, neuroscience, inflammation & immunology, and rare disease

Please note that due to the advancement of our AXIN1/APC mutant cancers with an initial focus in HCC and Ovarian program towards a Phase 2 clinical trial, we have decided to deprioritize our GM2 program and redirect resources. Recursion will make efforts to work with patient foundations to transfer relevant scientific knowledge. All populations defined above are US and EU5 incidence unless otherwise noted. EU5 is defined as France, Germany, Italy, Spain and UK. (1) Our program has the potential to address a number of indications driven by *MYC* alterations, totalling 54,000 patients in the US and EU5 annually. We have not finalized a target product profile for a specific indication. (2) Our program has the potential to address a number of indications in this space. (3) Prevalence for hereditary and sporadic symptomatic population. (4) Annual US and EU5 incidence for all *NF2*-driven meningiomas.

We harness the value and scale of our maps of biology and chemistry using a capital efficient business strategy



Discovery Partnerships

Partnership strategy

- Partner in **complex therapeutic areas** requiring large financial commitment and competitive market dynamics
- **Leverage partner knowledge** and clinical development capabilities

- **Fibrosis**
- **Neuroscience**
  *and a single oncology indication
- **Other large, intractable areas of biology**

Internal Pipeline

Pipeline strategy

- Build wholly-owned pipeline in indications with potential for **accelerated path** to approval

- **Oncology**
- **Rare Disease**

Our existing partnerships represent some of the most significant scientific collaborations in biopharma

(Announced Sep 2020; Expanded Dec 2021)

Fibrosis

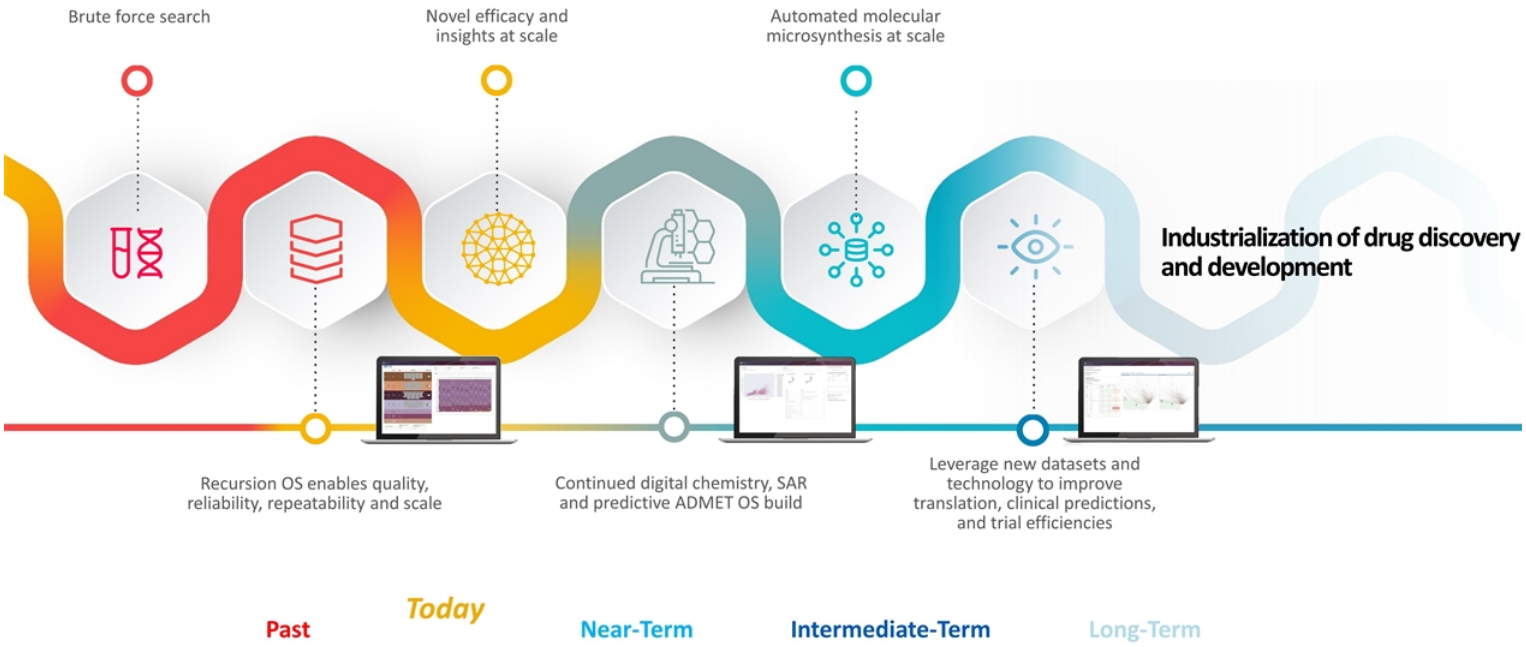
- **$30M upfront** and **$50M equity investment**
- Up to or exceeding **$1.2B in milestones** for up to or exceeding **12 programs**
- **Mid single-digit royalties** on net sales
- **Recursion owns all algorithmic improvements**

(Announced Dec 2021)

Neuroscience
*and a single oncology indication

- **$150M upfront** and up to or exceeding **$500M in research milestones and data usage options**
- Up to or exceeding **$300M in possible milestones per program** for up to **40 programs**
- **Mid to high single-digit tiered royalties** on net sales
- **Recursion owns or co-owns all algorithmic improvements**

The roadmap – multiple cycles of learning and iteration



What it takes to make this happen – a new kind of team and culture

Team Members

~500 Employees

42% Advanced degrees

- Life Sciences – biology, chemistry, development, etc.
- Technology – data science, software engineering, automation, etc.
- Strategic Operations

45% Female

53% Male

1% Non-Binary

Parity Pledge Signer - gender parity and people of color parity

ESG Highlights

- ✓ Inaugural ESG report in 2022 – reporting on **Healthcare and Technology Metrics**
- ✓ **100% of electricity** powering our Biohive-1 supercomputer comes from renewable sources

Community Impact

altitude lab
Founding Partner,
Life Science Accelerator

biohive
Founding Member,
Life Science Collective

Committed to ESG Excellence

Corporate ESG Performance
Prime
RATED BY ISS ESG

2030 Goals

- Achieve net-zero GHG emissions
- Achieve equal gender representation

Data shown reflective of Q2 2022 and Recursion's 2022 ESG report

Our leadership team brings together experience & innovation to lead TechBio

Board of Directors

R. MARTIN CHAVEZ, PHD
Chairman, RXRX
Board Member of Alphabet, Vice-Chair of 6th Street, Former CFO/CIO of GS

CHRIS GIBSON, PHD
Co-Founder & CEO, RXRX

DEAN LI, MD/PHD
RXRX Co-Founder, President of Merck Research Labs

ZAVAIN DAR
Co-Founder & Partner, Dimension

TERRY-ANN BURRELL, MBA
CFO & Treasurer, Beam Therapeutics

ROB HERSHBERG, MD/PHD
Co-Founder/CEO/Chair of HilleVax, Former EVP, CSO & CBO at Celgene

BLAKE BORGESON, PHD
RXRX Co-Founder, Board Member Machine Intelligence Research Institute

ZACHARY BOGUE, JD
Co-Founder & Partner, Data Collective

Executive Team

CHRIS GIBSON, PHD
Co-Founder & CEO

TINA LARSON
President & COO

SHAFIQUE VIRANI, MD FRCS
Chief Business Officer & Interim CMO

MICHAEL SECORA, PHD
Chief Financial Officer

HEATHER KIRKBY, MBA
Chief People Officer

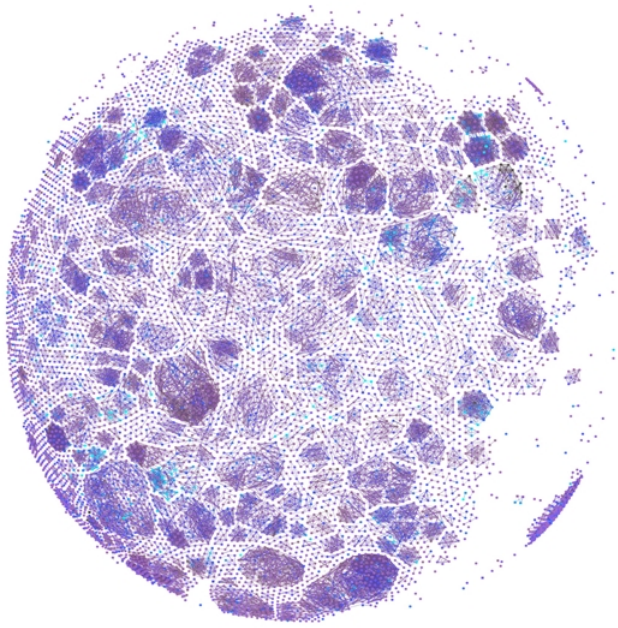
BEN MABEY
Chief Technology Officer

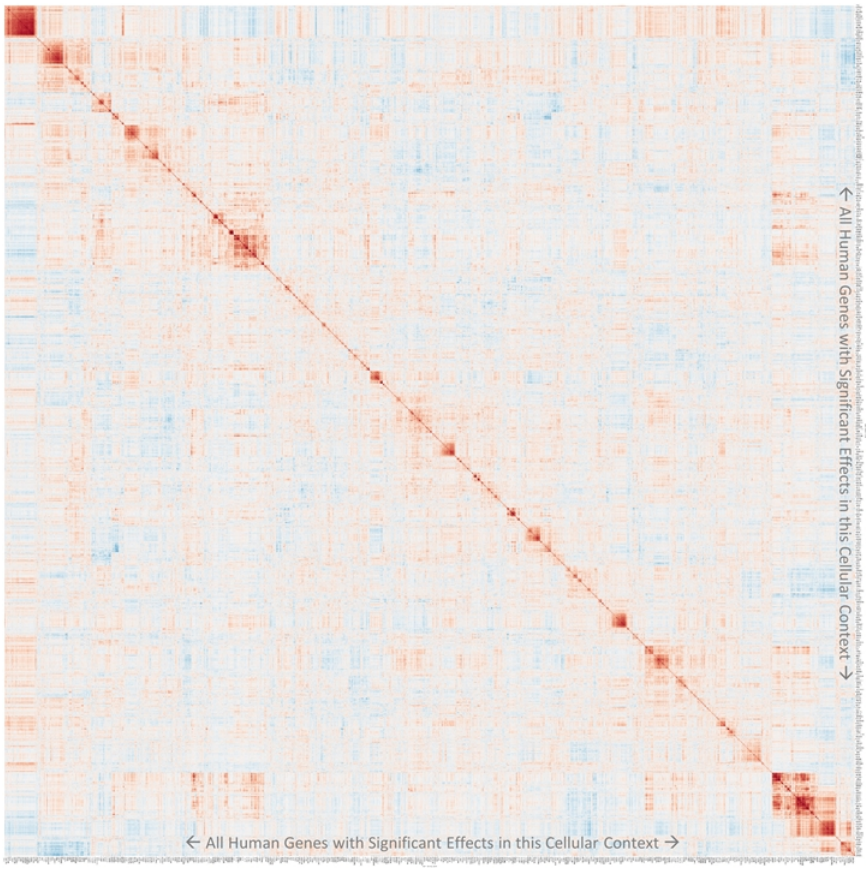
LOUISA DANIELS, JD MBA
Chief Legal Officer & General Counsel

KRISTEN RUSHTON, MBA
SVP of Business Operations


Impact
RECURSION

How we navigate maps of biology and chemistry to turn drug discovery into a search problem





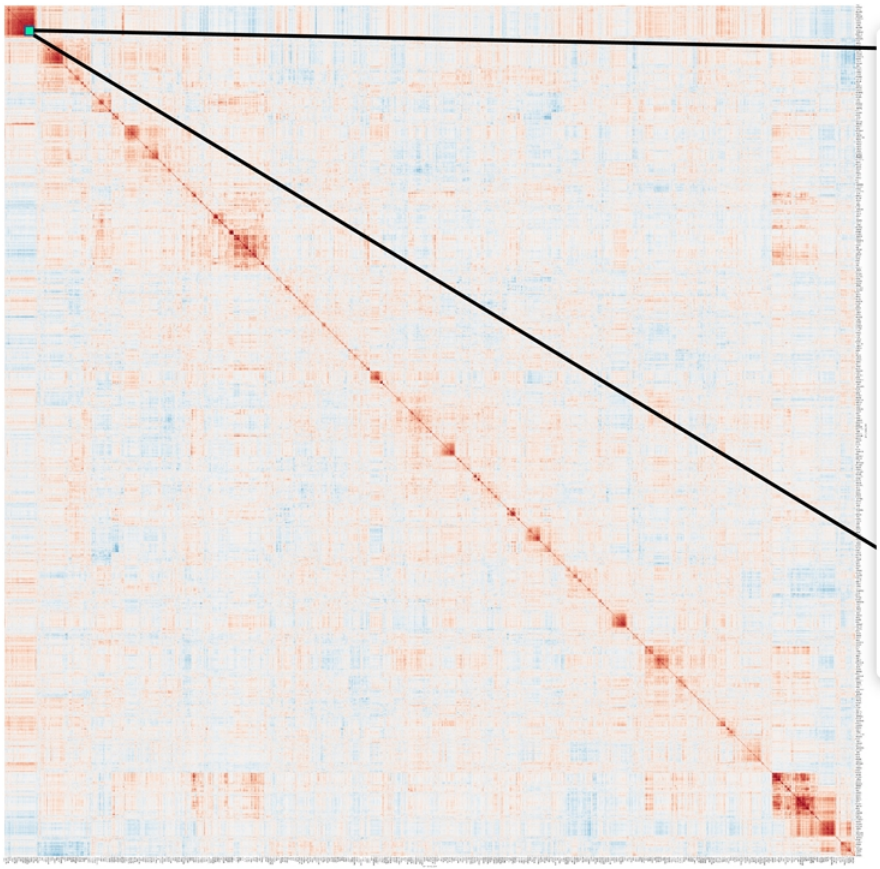
Genome-scale mapping

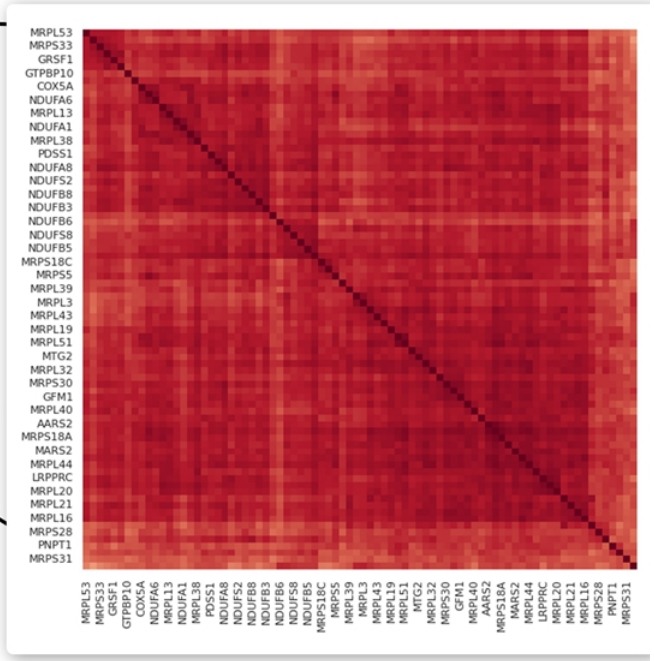
This is a **whole-genome arrayed CRISPR knock-out Map** generated in primary human endothelial cells

Every gene is represented in a pairwise way (each is present in columns and rows)

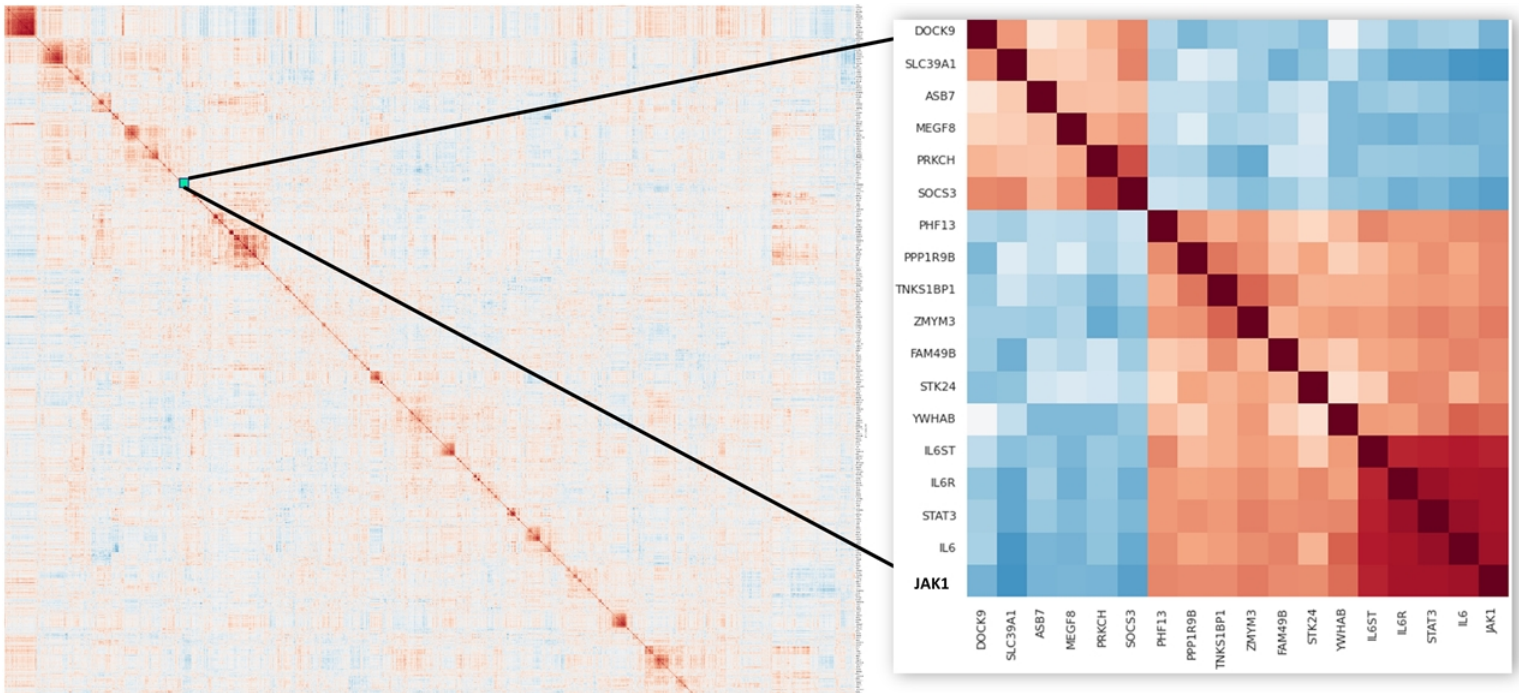
Dark Red indicates phenotypic similarity according to our neural networks while Dark Blue indicates phenotypic anti-similarity (which in our experience often suggests negative regulation)

We can add the phenotypes of hundreds of thousands of small molecules at multiple doses and query and interact with these maps using a web application

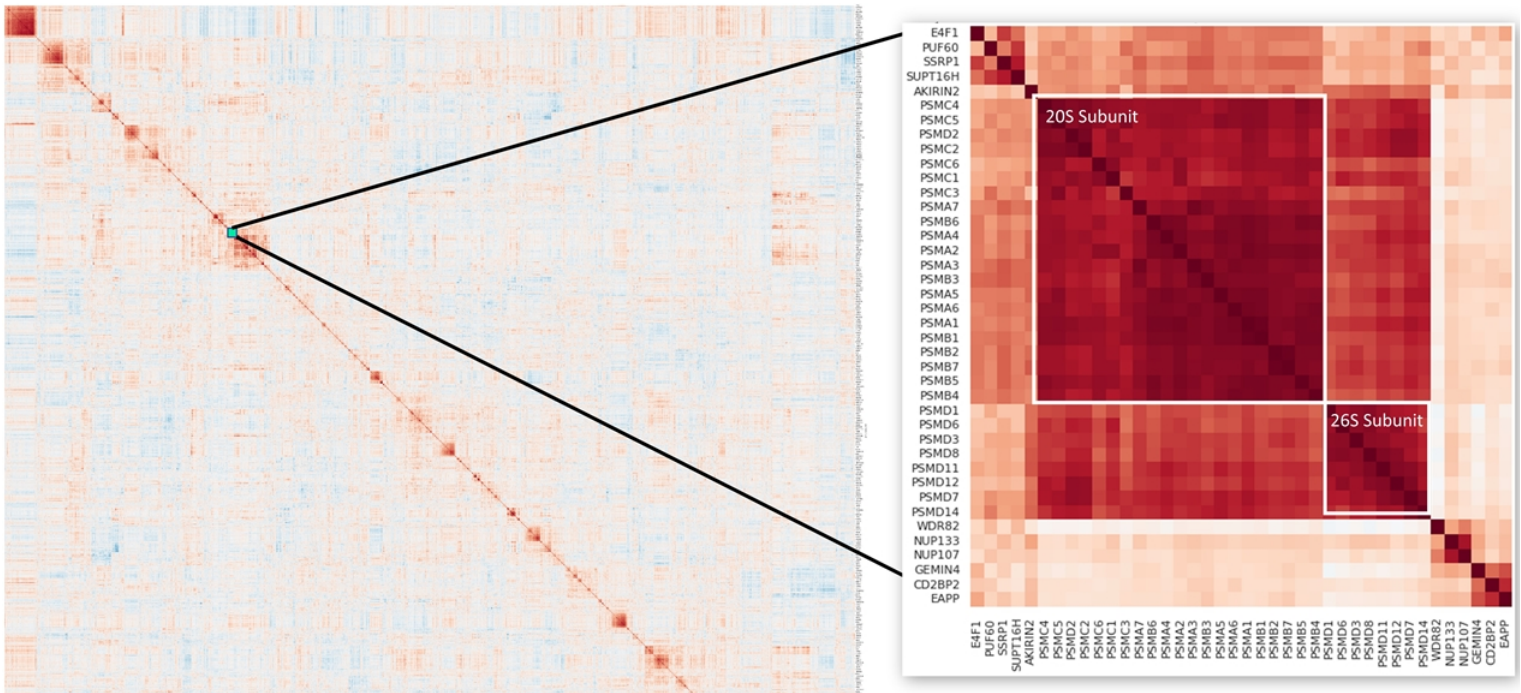




Many known **mitochondrial-related genes** cluster together along with a few less well-known genes



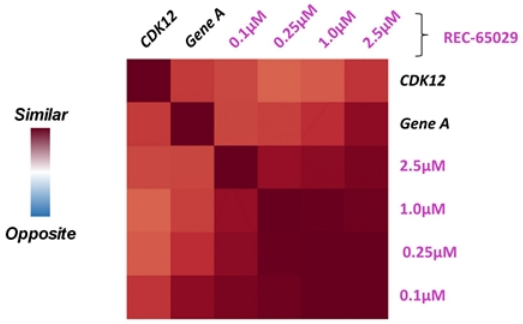
The **JAK / STAT pathway** clustered by strength of interaction, including both **similar genes (red)** and **'opposite' genes (blue)** – note that both expected and less well-known genes can serve as novel hypotheses



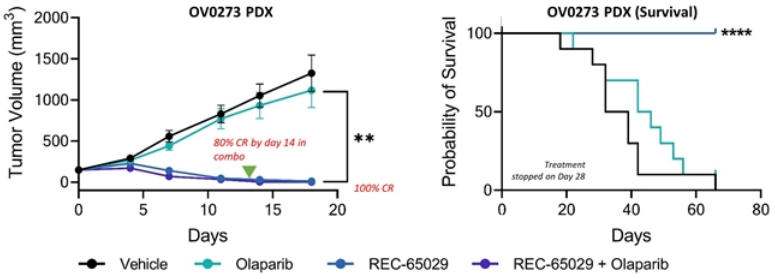
The **20S and 26S proteosomes** form expected clusters that give confidence in this Map, one of many we have built – however, the **most exciting elements** of each map are the tens of thousands of **unknown and unexplored high-confidence relationships**

Target γ: Novel CDK12-adjacent target for potentially treating HRD-negative ovarian cancer

- **Goal:** Identify potential first-in-class tumor-targeted precision therapeutic NCE with novel MOA capable of potentially treating HRD-negative ovarian cancer
- **Phenomap insight:** Inhibition of target *Gene A* (for example, with REC-65029) may mimic inhibition of CDK12 while mitigating toxicity due to CDK13 inhibition
- **Result:** Single agent and in combination with olaparib in HRD-negative ovarian cancer CDX and PDX models showed **durable efficacy** – including **100% complete response**

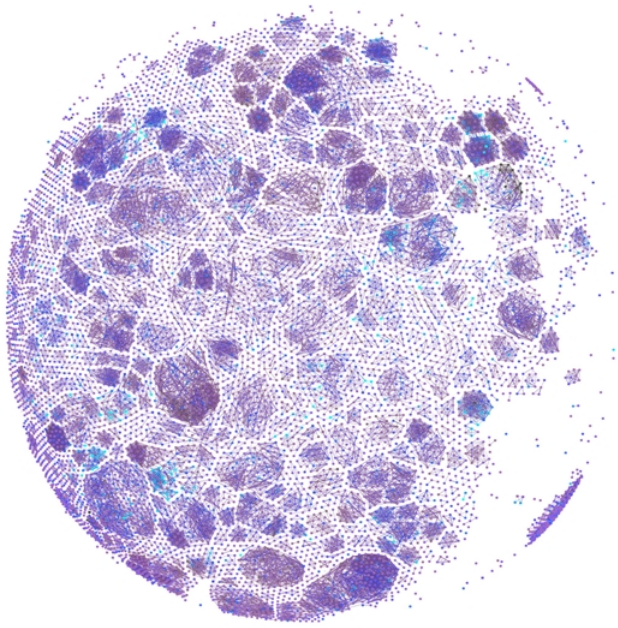


Single agent and combination (with olaparib) in an HRD-*negative* ovarian cancer PDX model with durable response



OV0273 PDX – REC-65029 dosed at 85 mg/kg PO, BID, olalparib dosed at 90mg/kg PO QD; ** p<0.01 **** p<0.0001

Recursion's Clinical Programs



Phase 2 Trial Underway – REC-994 for Cerebral Cavernous Malformation (CCM)

PREVALENCE

360,000 **US + EU5**

CAUSE

LOF mutations in genes *CCM1*, *CCM2* & *CCM3*, key for maintaining the structural integrity of the vasculature due to unknown mechanisms

PATHOPHYSIOLOGY

Vascular malformations of the CNS leading to focal neurological deficits, hemorrhage and other symptoms

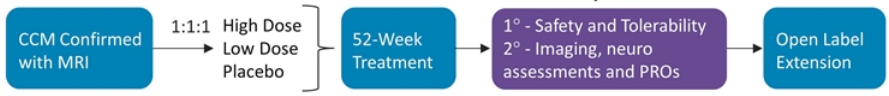
OUR REASON TO BELIEVE

Efficacy in Recursion OS as well as functional validation via scavenging of massive superoxide accumulation in cellular models; reduction in lesion number with chronic administration in mice

KEY ELEMENTS

- Targeting sporadic and familial symptomatic CCM patients with *CCM1*, *CCM2*, and *CCM3* mutations
- Phase 2 clinical trial initiated in Q1 2022
- Once daily oral dosing
- US & EU Orphan Drug Designation

Phase 2a Study Design:



Julia – living with CCM

Phase 2/3 Trial Underway – REC-2282 for *NF2*-Mutated Progressive Meningioma

PREVALENCE

33,000 **US + EU5**

CAUSE

LOF mutations in *NF2* tumor suppressor gene

PATHOPHYSIOLOGY

Inherited rare CNS tumor syndrome leading to loss of hearing and mobility, other focal neurologic deficits

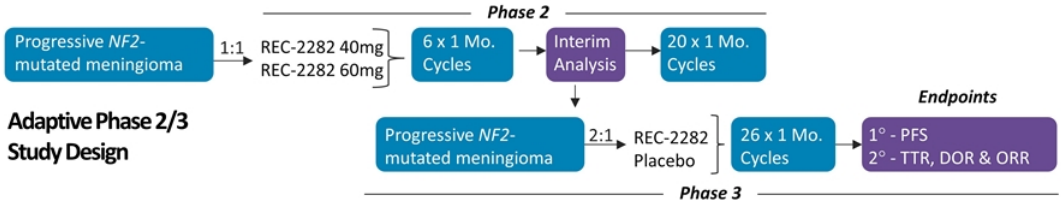
OUR REASON TO BELIEVE

Efficacy in Recursion OS, cellular, and animal models; suppression of aberrant ERK, AKT, and S6 pathway activation in a Phase 1 PD Study in NF2 patient tumors

KEY ELEMENTS

- Targeting familial and sporadic NF2 meningioma patients
- Phase 2/3 clinical trial initiated in Q2 2022
- Oral bioavailability and CNS exposure together are unique among clinical-stage HDAC inhibitors
- Fast-Track and US Orphan Drug Designation

Adaptive Phase 2/3 Study Design



Ricki – living with NF2

Phase 2 Trial Underway – REC-4881 for Familial Adenomatous Polyposis (FAP)

PREVALENCE

50,000 **US + EU5**

CAUSE

Inactivating mutations in the tumor suppressor gene *APC*

PATHOPHYSIOLOGY

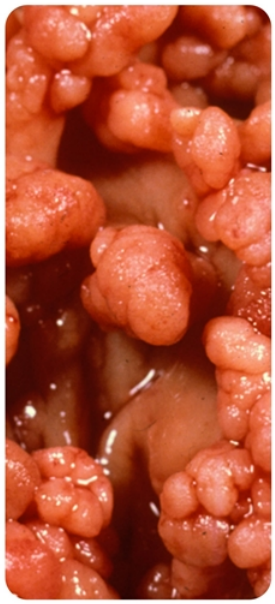
Polyps throughout the GI tract with extremely high risk of malignant transformation

OUR REASON TO BELIEVE

Efficacy in the Recursion OS shows that specific MEK 1/2 inhibitors had an effect in context of *APC* LOF. Subsequent mouse model APC^{min} showed potent reduction in polyps and dysplastic adenomas

KEY ELEMENTS

- Targeting Classical FAP patients (w/ *APC* mutation)
- Phase 2 clinical trial initiated in Q3 2022
- Oral Dosing & Gut-Biased
- Fast-Track and US & EU Orphan Drug Designation



Phase 2 Study Design:

Phase 1 Trial Underway – REC-3964 for Clostridium difficile Colitis

PREVALENCE

730,000 **US + EU5**

CAUSE

Release of C. difficile toxins by colonizing bacterium causes degradation of colon cell junction, toxin transit to bloodstream, and morbidity to host

PATHOPHYSIOLOGY

Highly recurrent infectious disease with severe diarrhea, colitis, and risk of toxic megacolon, sepsis, and death

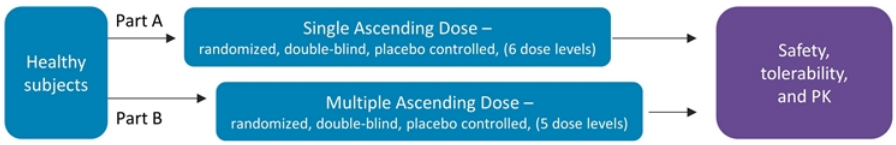
OUR REASON TO BELIEVE

Recursion OS identified a new chemical entity for recurrent C. difficile infection and potentially prophylaxis via glycosyl transferase inhibition with potential to be orally active

KEY ELEMENTS

- Orally active small molecule toxin effect inhibitor
- Non-antibiotic approach with potential for combination with SOC and other therapies for recurrent disease
- Designed for selective antitoxin pharmacology to target infection with minimal off target systemic effects
- Phase 1 clinical trial initiated in Q3 2022

Phase 1 Study Design:



Colleen – overcame recurrent C diff.

New Clinical Program – REC-4881 for the potential treatment of *AXIN1/APC* mutant cancers with an initial focus in HCC and Ovarian

PREVALENCE

7,100 **US + EU5**

CAUSE

LOF mutations in *AXIN1/APC* tumor suppressor genes

PATHOPHYSIOLOGY

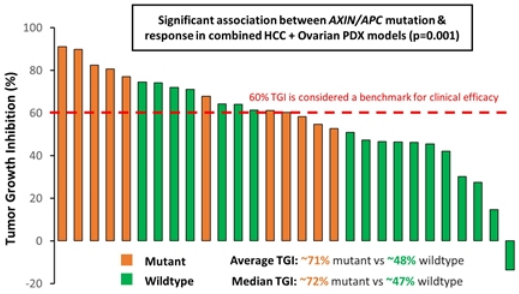
Alterations in the WNT pathway are found in a wide variety of tumors, in particular HCC and Ovarian cancers, and confer poor prognosis and resistance to standard of care

OUR REASON TO BELIEVE

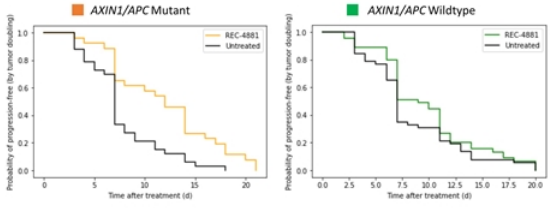
Efficacy in the Recursion OS and favorable results in PDX models harboring *AXIN1/APC* mutations vs. wild-type and leading to a significant PFS benefit in HCC and Ovarian tumors

Gross morphology of HCC

Significant association between *AXIN/APC* mutation & response in combined HCC + Ovarian PDX models (p=0.001)



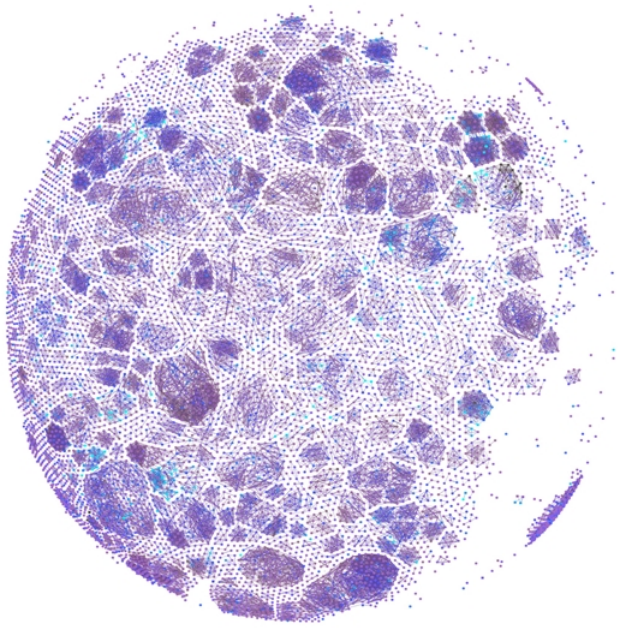
Single agent REC-4881 leads to a significant PFS benefit in HCC and Ovarian PDX models harboring *AXIN1/APC* mutations



p = 0.0009 p = 0.23

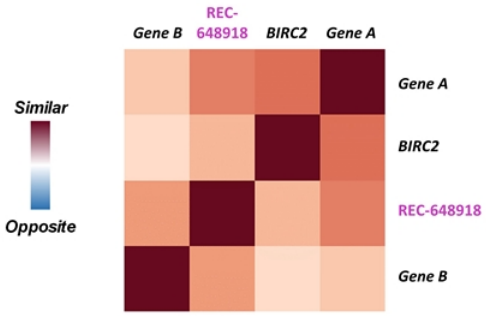
REC-4881 dosed at 3 mg/kg QD for up to 21 days. 3 mice per treatment per model (3 x 3 x 3) design; REC-4881 dosed at 3 mg/kg QD for up to 21 days. 3 mice per treatment per model (3 x 3 x 3) design. Combined HCC + Ovarian PDX mouse models

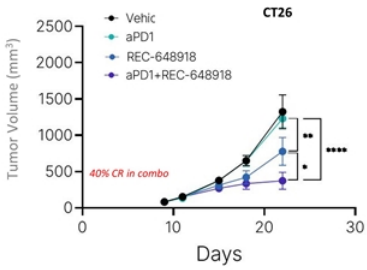
Recursion's Notable Preclinical Oncology Programs



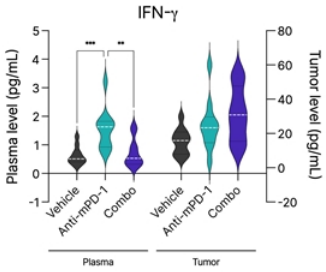
Target α: Potential first-in-class NCE with novel MOA to enhance anti-PD-(L)1 response

- **Goal:** Identify novel compounds capable of re-sensitizing tumors with tumor-intrinsic resistance factors to checkpoint therapy
- **Phenomap insight:** Novel compound (**REC-648918**) identified with similarity to knockout of potential immunotherapy resistance gene targets (*Gene A*, *Gene B*)
- **Result:** Reduction in tumor growth vs anti-PD-1 alone in both CT26 checkpoint resistance and EMT6 models – including **40% and 80% complete response** in combination in each model, respectively





- Efficacy demonstrated in CT26 checkpoint resistance mouse model
- Complete response (CR) in 4 of 10 mice was observed, with resistance to re-challenge in 3 of 4 mice
- Similar results were observed in the EMT-6 syngeneic model where 8 of 10 mice achieved CR and resisted rechallenge

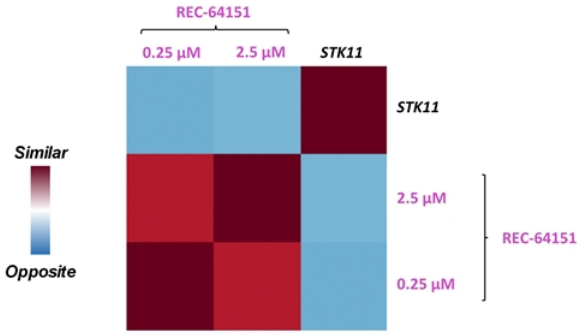


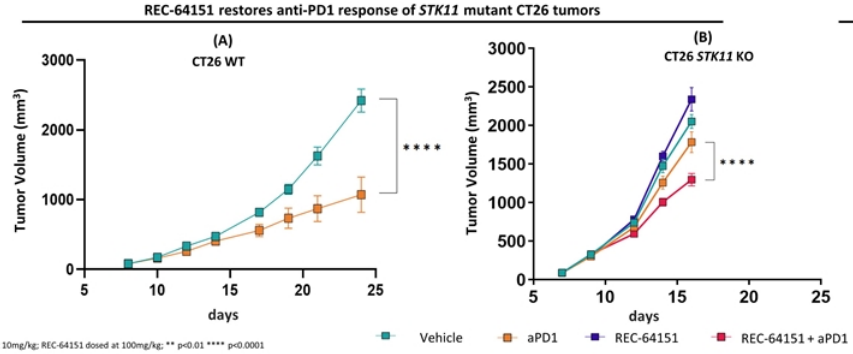
- Immunotherapy-induced markers of inflammation are reduced in the periphery
- IFN-γ increased in plasma under immunotherapy but was suppressed in combination with REC-648918
- Higher relative levels of IFN-γ were maintained under combination treatment

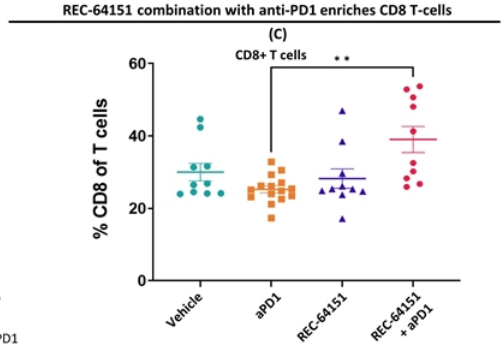
CT26: mouse colon carcinoma. REC-648918 was dosed PO, QD for 5 weeks at 100mg/kg. Anti-PD-1 was dosed IP, BIW for 5 weeks at 10mg/kg. 10 mice per group, dosing initiated when tumors reached ~ 80 mm3; * p<0.05 ** p<0.01 **** p<0.0001; ^ Combination treatment in EMT6 resulted in 8 CR and 8 rejections on re-challenge

KRAS/STK11: Potential first-in-class NCE with novel MOA to enhance anti-PD-(L)1 response in KRASm/STK11m cancers

- **Goal:** Identify novel compounds capable of re-sensitizing tumors to checkpoint therapy in *STK11* mutant cancers
- **Phenomap insight:** Novel class of compounds (REC-64151) inferred to rescue loss of *STK11*
- **Result:** REC-64151 restores anti-PD1 (aPD1) response of *STK11* mutant CT26 tumors (Fig. A, B) and demonstrated enrichment of CD8+ T-cells (Fig.C)



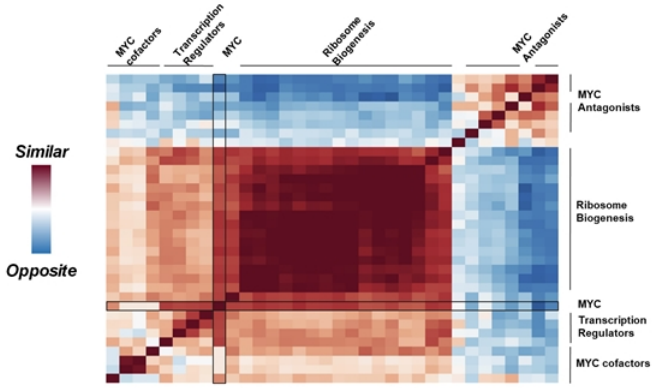




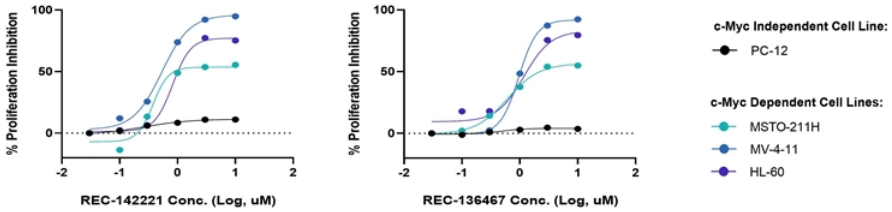
Anti-PD-1 dosed at 10mg/kg; REC-64151 dosed at 100mg/kg; ** p<0.01 **** p<0.0001

MYC: Platform to identify small molecule inhibitors of *MYC*

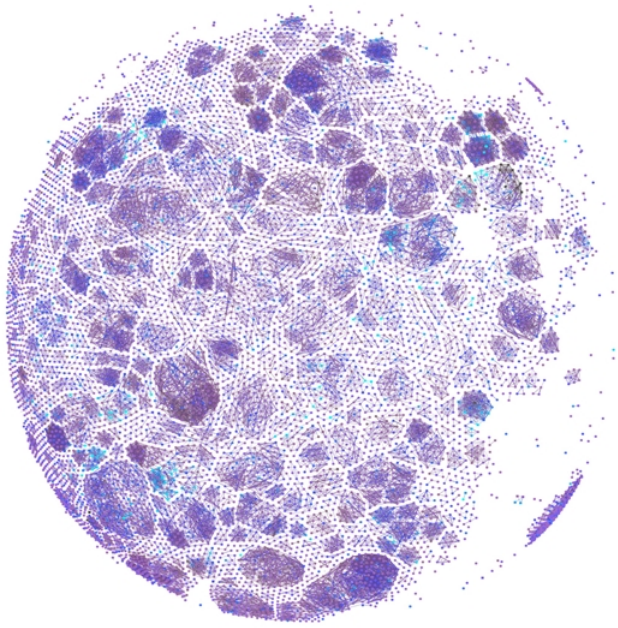
- **Goal:** Use the map-based inference platform to:
  - Identify novel small molecules that inhibit MYC activity for the treatment of diverse cancers characterized by aberrant activation of MYC pathway
  - Identify multiple hit series that mimic the functional consequence of MYC knockout by multiple mechanisms of action (MYC degradation, inhibition, molecular glues)
- **Phenomap insight:** Complex MYC biology is represented in the map with MYC inhibitors identified due to their inferred relationship to the MYC gene knockout
- **Result:** Identified hits selectively induce cell death in c-MYC dependent cell lines, while not affecting cell viability in c-MYC independent cells



Selective effect on c-MYC amplified and c-MYC dependent cell line proliferation for two hit molecules identified using Recursion's Platform



Additional Context



Recursion is Leading the TechBio Revolution

Recursion is a clinical stage **TechBio** company **Mapping and Navigating** biology and chemistry with the goal of bringing better medicines to patients faster and at lower cost via an **Internal Pipeline** and **Partnerships**

The Leading TechBio

Mission is to decode biology to radically improve lives

>150 biologists, chemists and drug developers

>150 data scientists, software programmers, and engineers

Mapping & Navigating

1st novel biological insights identified with AI-enabled mapping

~19 petabytes of proprietary biological & chemical data generated in-house

2.5 trillion predicted biological and chemical relationships to mine for compelling novel programs

Internal Pipeline

3 programs initiated Ph2 or Ph2/3 clinical trials

1 program preparing to initiate a Ph2 clinical trial

1 program initiated Ph1 clinical trial

Dozens of preclinical and discovery programs

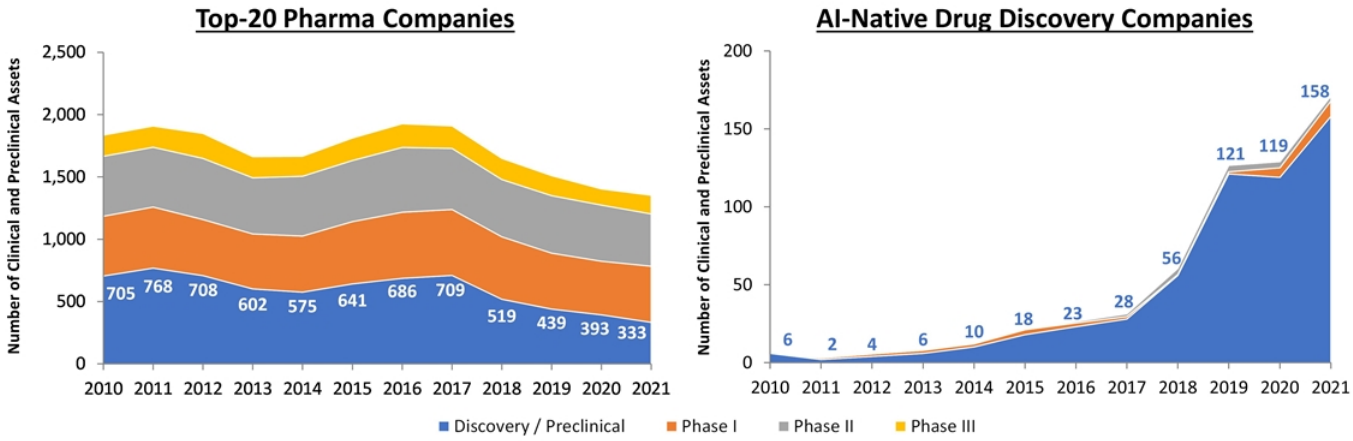
Transformational Partnerships

>$230M in upfront payments and investment to date from partners

>$500M in potential research milestones and data usage options

>$13B in potential project milestones across 50+ possible programs in addition to royalties

The biopharmaceutical industry faces pressure amidst declining efficiency in drug discovery



AI-enabled drug discovery efforts have proliferated alongside the declining efficiency of traditional approaches

Images adapted from Jayatunga, M., et al. Nature Reviews Drug Discovery 2022.

A move from traditional drug discovery towards mapping and navigating biology and chemistry

Traditional Drug Discovery

LIMITATIONS

1. Millions of disparate journal articles and publications
2. Many data cannot be independently replicated
3. Human-selected low dimensional assays prone to confirmation bias
4. Humans prone to confirmation bias

World's literature reviewed

People generate hypotheses

Hypotheses validated in low dimensional assays

Translation

<10% clinical success rate

Recursion Approach

MAP OF BIOLOGY AND CHEMISTRY

2.5 trillion predicted relationships from >100M reproducible experiments

Scientists navigate machine-generated hypotheses with unmet need and data arbitrage in mind

Chosen hypotheses automatically validated using orthogonal high-dimensional assays

Increased efficiency of translation: more scale, more speed, less cost

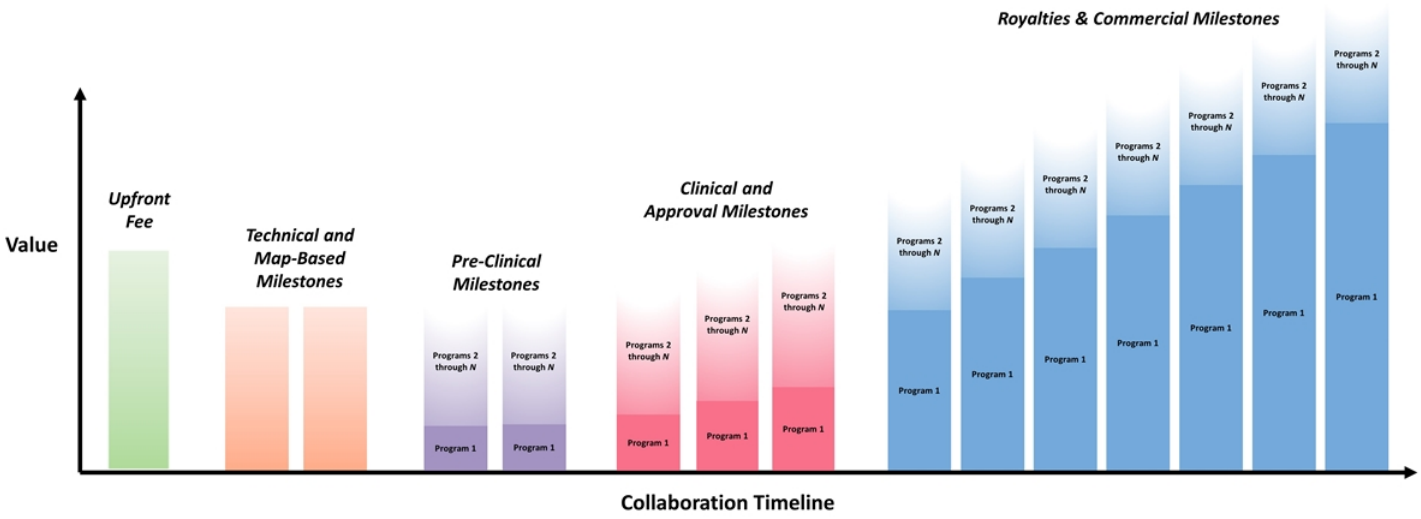
Approach is designed with the goal of achieving higher clinical success rates

BENEFITS

1. Massive, relatable proprietary map of searchable biology and chemistry
2. Data highly replicable and scalable
3. High-dimensional orthogonal validation minimizes 'leak' of poor hypotheses to later stages
4. Minimization of human bias
5. Maximization of biological systems relevance

Transformational collaborations provide multiple potential value inflection points

Illustrative example of potential value inflection points



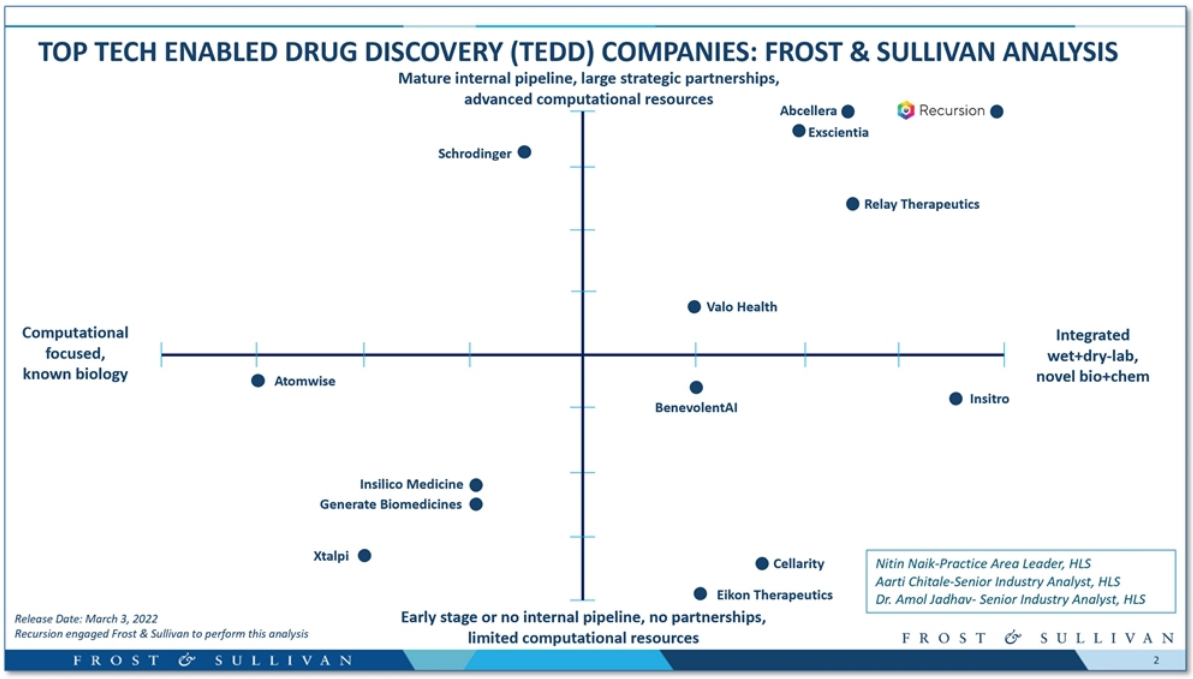
COVID-19 Research

Drug	Prediction	Correct?
Hydroxychloroquine	x	✓
Lopinavir	x	✓
Ritonavir	x	✓
Remdesivir	✓	✓
Baricitinib	✓	✓
Tofacitinib	✓	✓
Ivermectin	x	✓
Fluvoxamine	x	✓
Dexamethasone	x	x

https://www.biorxiv.org/content/10.1101/2020.04.21.054387v1

- Recursion conducted several AI-enabled experiments in April 2020 to investigate therapeutic potential for COVID-19
  - Drugs investigated included FDA-approved drugs, EMA-approved drugs or compounds in late-stage clinical trials for modulation of the effect of SARS-CoV-2 on human cells
- The resulting experiments were then compiled into the RxRx19 dataset, which comprised of 860+ GB of data from our screens
  - Data was made available to the community to accelerate the development of methods and pandemic treatments.
- **The Recursion OS predicted 8 of 9 randomized clinical trials correctly, in both early and late-stage COVID-19**

Recursion is a leading TechBio company



A biotechnology company scaling more like a technology company

- Growth in capabilities, proprietary data, programs, and partnerships

- Increasing business opportunities
- Reducing binary risks

Year	2018	2019	2020	2021
Total Phenomic Experiments (Millions)	8	24	56	115
Data (PB)	1.8	4.3	6.8	12.9
Cell Types	12	25	36	38
Total Chemical Library[1] (Thousands)	24	106	706	978
In Silico Chemistry Library (Billions)	0	0.02	3	12
Predicted Biological and Chemical Relationships[2] (Billions)	NA	NA	13	203
IND-Enabling and Clinical Stage Programs	1	2	4	5
Cumulative Upfront and Investment Payments Committed by Partners[3]	$0	$0	$80M	$230M
Cumulative Potential Payments from Partners Excluding Royalties	$0	$0	>$1B	>$13B

We are a biotechnology company scaling more like a technology company, as demonstrated by our growth in inputs (experiments) and growth in outputs (data, biological and chemical relationships, programs, and partnerships). (1) Includes approximately 500,000 compounds from Bayer's proprietary library. (2) 'Predicted Relationships' refers to the number of Unique Perturbations that have been predicted using our maps. (3) Announced a collaboration with Roche and Genentech in December 2021 and received an upfront payment of $150 million in January 2022.