NEWS RELEASE

Schrödinger Announces Expanded Collaboration with AstraZeneca to Extend Computational Modeling Solutions to Biologics

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NEW YORK--(BUSINESS WIRE)--Mar. 23, 2020-- Schrödinger (Nasdaq: SDGR), whose physics-based software platform enables discovery of high-quality, novel molecules for therapeutics and materials, today announced an expanded collaboration with AstraZeneca focused on refining a biologics modeling solution with the aim of speeding up the development of antibody and protein-based therapeutic candidates.

The multi-year agreement extends an existing collaboration in which AstraZeneca is deploying Schrödinger's computational platform to advance small molecule drug discovery efforts. The new collaboration is aimed at enhancing Schrödinger's Free Energy Perturbation (FEP+) technology for the optimization of key properties of biologics, such as affinity and selectivity, with particular focus on binding affinity.

"This expansion of our collaboration with AstraZeneca has the potential to transform biologics research by further extending the power of physics-based computational modeling to the design of antibodies and protein therapeutics. It's an exciting collaboration that underscores our commitment to continue investing in research to extend the reach of our industry-leading platform," said Robert Abel, Ph.D., EVP of Science, Schrödinger.

Tristan Vaughan, VP Antibody Discovery and Protein Engineering, R&D, AstraZeneca said: "Our aim through this collaboration is to discover higher affinity, stable, and more potent biologics much more efficiently than previously possible. This is part of an ambitious program we have to augment traditional protein-based drug design to deliver high quality novel biologics rapidly to the clinic."

About Schrödinger

Schrödinger's industry-leading computational platform to accelerate drug discovery and materials design is deployed by leading biopharmaceutical and industrial companies, academic institutions and government laboratories worldwide. Schrödinger is also applying its computational platform to a diverse and extensive pipeline of drug discovery programs in collaboration with pharmaceutical companies and has co-founded leading biotech companies. In addition, Schrödinger is using its platform to advance a pipeline of internal, wholly-owned drug discovery programs.

Forward-Looking Statements

This press release contains certain "forward-looking statements" within the meaning of federal securities laws, including, but not limited to, our expectations about the speed and capacity of our computational platform. Statements including words such as "anticipate," "believe," "contemplate," "continue," "could," "estimate," "expect," "intend," "may," "might," "plan," "potential," "predict," "project," "should," "target," "will," "would" and statements in the future tense are forward-looking statements. These forward-looking statements reflect our current views about our plans, intentions, expectations, strategies and prospects, which are based on the information currently available to us and on assumptions we have made. Actual results may differ materially from those described in the forward-looking statements and are subject to a variety of assumptions, uncertainties, risks and factors that are beyond our control, including those risks detailed under the caption "Risk Factors" and elsewhere in our Securities and Exchange Commission filings and reports, including the Annual Report on Form 10-K filed with the Securities and Exchange Commission on March 16, 2020, as well as future filings and reports by us. Except as required by law, we undertake no duty or obligation to update any forward-looking statements contained in this release as a result of new information, future events, changes in expectations or otherwise.

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