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Tempus Signs Expanded Strategic Agreements with AstraZeneca and Pathos to Develop the Largest Multimodal Foundation Model in Oncology

April 23, 2025

CHICAGO--(BUSINESS WIRE)--Apr. 23, 2025-- Tempus AI, Inc. (NASDAQ: TEM), a technology company leading the adoption of AI to advance precision medicine and patient care, today announced multi-year, strategic collaborations with AstraZeneca (LSE/STO/Nasdaq: AZN) and Pathos AI, Inc., in which the companies will work together to build a multimodal foundation model in oncology which can be used to gather biological and clinical insights, discover novel drug targets, and develop therapeutics for the broader oncology community.

Tempus' de-identified oncology data will be used to build the foundation model. Upon completion, the model will be shared among all three parties to advance their individual efforts to improve patient care. The agreements include \$200 million in data licensing and model development fees to Tempus.

The agreement with AstraZeneca expands on the strategic partnership between the two companies announced in 2021 and aims to leverage Tempus' AI-enabled platform and vast repository of multimodal data to advance novel therapeutic programs in oncology on a global scale.

"Generative AI and the emergence of large multimodal models is the final catalyst needed to usher in precision medicine in oncology at scale," said Eric Lefkofsky, Founder and CEO of Tempus. "Tempus has spent the last decade investing billions of dollars into collecting the necessary data needed for a foundation model of this kind to take shape. We look forward to working with AstraZeneca and Pathos to apply AI-enabled solutions to advance therapies in an effort to help patients live longer and healthier lives."

"Cancer drug discovery and clinical development are being transformed by the ability to analyze vast amounts of rich data using artificial intelligence," said Jorge Reis-Filho, Chief AI and Data Scientist, Oncology R&D, AstraZeneca. "We are excited to collaborate with Tempus and Pathos to advance our data and AI-driven R&D strategy through the development of a multimodal oncology foundation model that we believe will accelerate and increase the probability of clinical success across our diverse pipeline."

"As artificial intelligence becomes more prominent in drug discovery and development, the opportunity for companies like Pathos to build foundation models that seemed almost unimaginable a few years ago is now taking shape," said Mohamad Makhzoumi, Co-CEO of NEA and Pathos Board Member. "We couldn't be more excited to collaborate with Tempus and AstraZeneca given the potential of these models to improve patient outcomes."

About Tempus

Tempus is a technology company advancing precision medicine through the practical application of artificial intelligence in healthcare. With one of the world's largest libraries of multimodal data, and an operating system to make that data accessible and useful, Tempus provides AI-enabled precision medicine solutions to physicians to deliver personalized patient care and in parallel facilitates discovery, development and delivery of optimal therapeutics. The goal is for each patient to benefit from the treatment of others who came before by providing physicians with tools that learn as the company gathers more data. For more information, visit tempus.com.

Forward Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), and Section 21E of the Securities Exchange Act of 1934, as amended, about Tempus and Tempus' industry that involve substantial risks and uncertainties. All statements other than statements of historical facts contained in this press release are forward-looking statements, including, but not limited to, statements regarding the potential impact of the largest multimodal foundation model in oncology therapeutic research and discovery, are forward-looking statements. In some cases, you can identify forward-looking statements because they contain words such as "anticipate," "believe," "contemplate," "continue," "could," "estimate," "expect," "going to," "intend," "may," "plan," "potential," "predict," "project," "should," "target," "will," or "would" or the negative of these words or other similar terms or expressions. Tempus cautions you that the foregoing may not include all of the forward-looking statements made in this press release.

You should not rely on forward-looking statements as predictions of future events. Tempus has based the forward-looking statements contained in this press release primarily on its current expectations and projections about future events and trends that it believes may affect Tempus' business, financial condition, results of operations and prospects. These forward-looking statements are subject to risks and uncertainties related to: Tempus' financial performance; the ability to attract and retain customers and partners; managing Tempus' growth and future expenses; competition and new market entrants; compliance with new laws, regulations and executive actions, including any evolving regulations in the artificial intelligence space; the ability to maintain, protect and enhance Tempus' intellectual property; the ability to attract and retain qualified team members and key personnel; the ability to repay or refinance outstanding debt, or to access additional financing; future acquisitions, divestitures or investments; the potential adverse impact of climate change, natural disasters, health epidemics, macroeconomic conditions, and war or other armed conflict, as well as risks, uncertainties, and other factors described in the section titled "Risk Factors" in Tempus' Quarterly Report on Form 10-K for the fiscal year ended December 31, 2024 filed with the Securities and Exchange Commission ("SEC") as well as in other filings Tempus may make with the SEC in the future. In addition, any forward-looking statements contained in this press release are based on assumptions that Tempus believes to be reasonable as of this date. Tempus undertakes no obligation to update any forward-looking statements to reflect events or circumstances after the date of this press release or to reflect new information or the occurrence of unanticipated events, except as required by law.

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