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

SCHEDULE 13D

**Under the Securities Exchange Act of 1934
(Amendment No.)***

ACELYRIN, INC.
(Name of Issuer)

Common Stock, \$0.00001 par value
(Title of Class of Securities)

00445A100
(CUSIP Number)

**Alejandro Moreno
Langhorne S. Perrow
c/o Access Industries, Inc.
40 West 57th St., 28th Floor
New York, New York 10019
(212) 247-6400**

with copies to:

**Nicholas P. Pellicani
Debevoise & Plimpton LLP
65 Gresham Street
EC2V 7NQ
London
+ 44 20 7786 9000**

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

May 9, 2023
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rules 13d-1(e), 13d-1(f) or 13d-1(g), check the following box.

1	NAME OF REPORTING PERSON. Access Industries Management, LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS (SEE INSTRUCTIONS) AF	
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 0 shares
	8	SHARED VOTING POWER 5,095,777 shares
	9	SOLE DISPOSITIVE POWER 0 shares
	10	SHARED DISPOSITIVE POWER 5,095,777 shares
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 5,095,777 shares	
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11); 5.24%(1)	
14	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) OO (Limited Liability Company)	

- (1) All percentages of ownership of the Common Stock by Reporting Persons presented in this Statement assume an aggregate of 97,200,191 shares of Common Stock issued and outstanding immediately following the consummation of the Issuer's initial public offering (including after giving effect to the exercise in full by the underwriters of their option to purchase additional shares of Common Stock), as set forth in the Issuer's prospectus filed pursuant to Rule 424(b)(4), dated May 4, 2023.

1	NAME OF REPORTING PERSON. Access Industries Holdings LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS (SEE INSTRUCTIONS) AF	
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 0 shares
	8	SHARED VOTING POWER 5,095,777 shares
	9	SOLE DISPOSITIVE POWER 0 shares
	10	SHARED DISPOSITIVE POWER 5,095,777 shares
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1	NAME OF REPORTING PERSON. AI ACEL LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS (SEE INSTRUCTIONS) AF	
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 5,095,777 shares
	8	SHARED VOTING POWER 0 shares
	9	SOLE DISPOSITIVE POWER 5,095,777 shares
	10	SHARED DISPOSITIVE POWER 0 shares
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13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11); 5.24%(1)	
14	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) OO (Limited Liability Company)	

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1	NAME OF REPORTING PERSON. Len Blavatnik	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS (SEE INSTRUCTIONS) AF	
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION United States of America	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 0 shares
	8	SHARED VOTING POWER 5,095,777 shares
	9	SOLE DISPOSITIVE POWER 0 shares
	10	SHARED DISPOSITIVE POWER 5,095,777 shares
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14	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) IN	

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CONTINUATION PAGES TO SCHEDULE 13D

This Schedule 13D is being filed by Access Industries Management, LLC (“AIM”), Access Industries Holdings LLC (“AIH”), AI ACEL LLC (“AI ACEL”), and Len Blavatnik (collectively, the “Reporting Persons”, and each, a “Reporting Person”) to report the acquisition of common stock, \$0.00001 par value per share (the “Common Stock”), of ACELYRIN, INC. (the “Issuer”).

Item 1 Security and Issuer

This Schedule 13D relates to the Common Stock of the Issuer. The address of the Issuer’s principal executive office is: 4149 Liberty Canyon Road, Agoura Hills California, 91301.

Item 2 Identity and Background

<u>Name</u>	<u>Address of Business/Principal Office</u>	<u>Principal Business/Occupation</u>	<u>Jurisdiction of Organization/Citizenship</u>
Access Industries Management, LLC	c/o Access Industries, Inc. 40 West 57 th St., 28 th Floor New York, NY 10019	Manager of holdings of strategic investments in a variety of industries worldwide	Delaware
Access Industries Holdings LLC	c/o Access Industries, Inc. 40 West 57 th St., 28 th Floor New York, NY 10019	Holding strategic investments in a variety of industries worldwide	Delaware
AI ACEL LLC	c/o Access Industries, Inc. 40 West 57 th St., 28 th Floor New York, NY 10019	Holding company for a strategic investment	Delaware
Len Blavatnik	c/o Access Industries, Inc. 40 West 57 th St., 28 th Floor New York, NY 10019	Chairman of Access Industries, Inc., the principal business of which is holding strategic investments in a variety of industries worldwide	United States of America

The agreement among the Reporting Persons relating to the joint filing of this Schedule 13D is filed as Exhibit 99.2 hereto.

None of the Reporting Persons has, during the last five years: (i) been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors); or (ii) been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

Item 3 Source and Amount of Funds or Other Considerations

On September 9, 2022, AI ACEL purchased 4,823,074 shares of the Issuer’s Series C redeemable convertible preferred stock (the “Series C Preferred Stock”) at a price of \$6.2201 per share. AI ACEL funded this purchase using capital contributed from affiliated entities, which funded that capital using cash on hand.

On April 25, 2023, the Issuer effected a 1-for-1.972 reverse stock split of its capital stock (the “Reverse Stock Split”). Following the Reverse Stock Split, AI ACEL held 2,445,777 shares of Series C Preferred Stock.

Immediately prior to the closing of the Issuer's initial public offering on May 9, 2023, each outstanding share of Series C Preferred Stock automatically converted into one share of the Issuer's Class A Common Stock, and AI ACEL received an aggregate of 2,445,777 shares of class A common stock (the "Class A Common Stock"). Immediately thereafter, each outstanding share of Class A Common Stock automatically converted into one share of Common Stock, and AI ACEL received an aggregate of 2,445,777 shares of Common Stock.

On May 9, 2023, AI ACEL purchased 2,650,000 shares of Common Stock in the Issuer's initial public offering at the public offering price of \$18.00 per share. AI ACEL funded this purchase using capital contributed from affiliated entities, which funded that capital using cash on hand.

Item 4 Purpose of Transaction

The information set forth in Item 6 hereof is hereby incorporated by reference into this Item 4.

The Reporting Persons who hold Common Stock directly acquired those shares as an investment in the regular course of their businesses. The Reporting Persons may engage in discussions with management, the Issuer's board of directors, other stockholders of the Issuer and other relevant parties concerning the business, operations, board composition, management, strategy and future plans of the Issuer. Daniel J. Becker, M.D., Ph.D. a biotechnology managing director of Access Industries, Inc., which is an affiliate of AI ACEL, currently serves on the Issuer's board of directors. The Reporting Persons intend to re-examine their investment from time to time and, depending on prevailing market conditions, other investment opportunities, liquidity requirements or other investment considerations the Reporting Persons deem material, the Reporting Persons may from time to time acquire additional Common Stock in the open market, block trades, negotiated transactions, or otherwise. The Reporting Persons may also dispose of all or a portion of the Issuer's securities, in open market or privately negotiated transactions, and/or enter into derivative transactions with institutional counterparties with respect to the Common Stock, in each case, subject to limitations under applicable law.

The Reporting Persons have not yet determined which, if any, of the above courses of action they may ultimately take. The Reporting Persons' future actions with regard to the Issuer are dependent on their evaluation of the factors listed above, circumstances affecting the Issuer in the future, including prospects of the Issuer, general market and economic conditions and other factors deemed relevant. The Reporting Persons reserve the right to determine in the future whether to change the purpose or purposes described above or whether to adopt plans or proposals of the type specified above or otherwise.

Except as set forth above, the Reporting Persons have no plans or proposals with respect to the Issuer.

Item 5 Interest in Securities of the Issuer

(a) and (b) The responses of each of the Reporting Persons with respect to Rows 11, 12, and 13 of the cover pages of this Schedule 13D that relate to the aggregate number and percentage of Common Stock (including but not limited to footnotes to such information) are incorporated herein by reference.

The responses of each of the Reporting Persons with respect to Rows 7, 8, 9, and 10 of the cover pages of this Schedule 13D that relate to the number of Common Stock as to which each of the persons or entities referenced in Item 2 above has sole or shared power to vote or to direct the vote of and sole or shared power to dispose of or to direct the disposition of (including but not limited to footnotes to such information) are incorporated herein by reference.

5,095,777 shares of Common Stock are owned directly by AI ACEL and may be deemed to be beneficially owned by AIM, AIH and Len Blavatnik because (i) Len Blavatnik controls AIM and holds a majority of the outstanding voting interests in AIH, (ii) AIM controls AIH, and (iii) AIH indirectly controls all of the outstanding voting interests in AI ACEL. Each of the Reporting Persons (other than AI ACEL) and each of their affiliated entities and the officers, partners, members and managers thereof, disclaims beneficial ownership of these securities.

(c) The following transactions in the Issuer's securities have been effected by Reporting Persons within the 60 days prior to this filing:

On May 9, 2023, AI ACEL purchased 2,650,000 shares of Common Stock at a price of \$18.00 per share in the Issuer's initial public offering.

(d) Not applicable.

(e) Not applicable.

Item 6 Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer

Lock-up Agreement

In connection with the closing of the Issuer's initial public offering, AI ACEL entered into a lock-up agreement (the "Lock-up Agreement") with Morgan Stanley & Co. LLC, Jefferies LLC, Cowen and Company, LLC and Piper Sandler & Co. (collectively, the "Representatives"). Pursuant to the terms of the Lock-up Agreement, AI ACEL agreed that, until 180 days after closing the initial public offering, AI ACEL will not, subject to certain exceptions, without the prior written consent of the Representatives, directly or indirectly, 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 any shares of Common Stock, or any securities convertible into or exercisable or exchangeable for shares of Common Stock, or enter into any hedging, swap or any other agreement or any transaction that transfers, in whole or in part, directly or indirectly, the economic consequence of ownership of the securities, whether any such swap or transaction is to be settled by delivery of Common Stock or other securities, in cash or otherwise. The Representatives may, in their sole discretion, release any of the securities subject to the Lock-up Agreement at any time.

The foregoing description of the Lock-up Agreement does not purport to be complete and is qualified in its entirety by reference to the Lock-up Agreement, which is filed as Exhibit 99.1 and incorporated herein by reference.

Joint Filing Agreement

A Joint Filing Agreement, dated May 19, 2023, by and among the Reporting Persons has been executed by the Reporting Persons, a copy of which is attached hereto as Exhibit 99.2 and is incorporated herein by reference.

Item 7 Materials to Be Filed as Exhibits

Exhibit	Description
99.1	Lock-up Agreement, dated as of February 7, 2023.
99.2	Joint Filing Agreement, dated as of May 19, 2023.
99.3	Limited Power of Attorney.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: May 19, 2023

ACCESS INDUSTRIES MANAGEMENT, LLC

/s/ Alejandro Moreno

Alejandro Moreno

ACCESS INDUSTRIES HOLDINGS LLC

By: Access Industries Management, LLC, its manager

/s/ Alejandro Moreno

Alejandro Moreno

AI ACEL LLC

By: Access Industries Management, LLC, its manager

/s/ Alejandro Moreno

Alejandro Moreno

*

Len Blavatnik

* The undersigned, by signing his name hereto, executes this Schedule 13D pursuant to the Limited Power of Attorney executed on behalf of Mr. Blavatnik and filed herewith.

By: /s/ Alejandro Moreno

Name: Alejandro Moreno

Attorney-in-Fact

LOCK-UP AGREEMENT

February 7, 2023

Morgan Stanley & Co. LLC
Jefferies LLC
Cowen and Company, LLC
Piper Sandler & Co.
As representatives of the several Underwriters

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

c/o Jefferies LLC
520 Madison Avenue
New York, New York 10022

c/o Cowen and Company, LLC
599 Lexington Avenue
New York, New York 10022

c/o Piper Sandler & Co.
345 Park Avenue
New York, New York 10154

Ladies and Gentlemen:

The undersigned understands that Morgan Stanley & Co. LLC, Jefferies LLC, Cowen and Company, LLC and Piper Sandler & Co. (together, the “**Representatives**”) propose to enter into an Underwriting Agreement (the “**Underwriting Agreement**”) with ACELYRIN, Inc., a Delaware corporation (the “**Company**”), providing for the public offering (the “**Public Offering**”) by the several Underwriters, including the Representatives (the “**Underwriters**”), of shares (the “**Shares**”) of the Class A common stock, par value \$0.00001 of the Company (the “**Common Stock**”).

To induce the Underwriters that may participate in the Public Offering to continue their efforts in connection with the Public Offering, the undersigned hereby agrees that, without the prior written consent of the Representatives on behalf of the Underwriters, it will not, and will not publicly disclose an intention to, during the period commencing on the date hereof and ending 180 days after the date of the final prospectus (the “**Restricted Period**”) relating to the Public Offering (the “**Prospectus**”), (1) 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 beneficially owned (as such term is used in Rule 13d-3 of the Securities Exchange Act of

1934, as amended (the “**Exchange Act**”), by the undersigned or any other securities so owned convertible into or exercisable or exchangeable for Common Stock (including, without limitation, the Company’s Class B Common Stock, par value \$0.00001 per share (“**Class B Common Stock**”), the Company’s preferred stock or securities which may be issued upon exercise of stock options, restricted stock units or warrants) (collectively, “**Other Securities**”) or (2) 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 or Other Securities, whether any such transaction described in clause (1) or (2) above is to be settled by delivery of Common Stock or such Other Securities, in cash or otherwise. The foregoing sentence shall not apply to:

(a) transactions relating to shares of Common Stock or Other Securities acquired in the Public Offering or in open market transactions after the completion of the Public Offering, *provided* that no filing under Section 16(a) of the Exchange Act shall be required or shall be voluntarily made during the Restricted Period in connection with subsequent sales of Common Stock or Other Securities acquired in the Public Offering or in such open market transactions;

(b) transfers of shares of Common Stock or Other Securities (i) as a bona fide gift, (ii) to an immediate family member (as defined below) or to any trust for the direct or indirect benefit of the undersigned or an immediate family member of the undersigned, (iii) to any corporation, partnership, limited liability company, investment fund, trust or other entity of which the undersigned and the immediate family of the undersigned are the legal and beneficial owner of all of the outstanding equity securities or similar interests, or (iv) by will, other testamentary document or intestate succession to the legal representative, heir, beneficiary or an immediate family member of the undersigned; provided that in the case of any transfer or distribution pursuant to this clause (b), (i) such transfer shall not involve a disposition for value, (ii) each donee, distributee or transferee shall sign and deliver a lock-up agreement substantially in the form of this agreement and (iii) other than in the case of preceding clause (iv), no filing under Section 16(a) of the Exchange Act, reporting a reduction in beneficial ownership of shares of Common Stock, shall be required or shall be voluntarily made during the Restricted Period;

(c) if the undersigned is a corporation, partnership, limited liability company, trust or other business entity, (i) transfers or distributions of shares of Common Stock or any Other Securities to current or former general or limited partners, managers or members, stockholders, other equityholders or direct or indirect affiliates (within the meaning of Rule 405 under the Securities Act of 1933, as amended) of the undersigned, or to the estates of any of the foregoing or (ii) transfers or distributions 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), provided that, in the case of any transfer or distribution pursuant to this clause (c), (i) each transferee or distributee shall sign and deliver a lock-up agreement substantially in the form of this agreement and (ii) no filing under the Exchange Act reporting a reduction in beneficial ownership of shares of Common Stock shall be required or shall be voluntarily made during the Restricted Period (other than the filing of Form 5 made after the expiration of the Lock-Up Period or the filing of a required Schedule 13F, 13G or 13D);

(d) the establishment or amendment of a trading plan pursuant to Rule 10b5-1 under the Exchange Act for the transfer of shares of Common Stock, provided that (i) such plan does not provide for the transfer of Common Stock or Other Securities during the Restricted Period, and (ii) to the extent a public announcement or filing under the Exchange Act, if any, is required of or voluntarily made by or on behalf of the undersigned or the Company regarding the establishment of such plan during the Restricted Period, such announcement or filing shall include a statement to the effect that no transfer of Common Stock may be made under such plan during the Restricted Period, any such filing under Section 16(a) of the Exchange Act shall clearly indicate in the footnotes thereto that the filing relates to the circumstances described in this clause (d);

(e) the transfer of shares of Common Stock or any Other Securities that occurs by operation of law pursuant to a qualified domestic order or in connection with a divorce settlement or other court order, *provided* that (i) the transferee shall sign and deliver a lock-up agreement substantially in the form of this agreement, and (ii) any filing required under Section 16(a) of the Exchange Act during the Restricted Period shall clearly indicate in the footnotes thereto that the filing relates to the circumstances described in this clause (e);

(f) transfers to the Company in connection with the repurchase of Common Stock in connection with the termination of the undersigned's employment with the Company pursuant to contractual agreements with the Company as in effect as of the date of the Prospectus and disclosed to the Representatives; *provided* that no public disclosure or filing under Section 16(a) of the Exchange Act shall be required or shall be voluntarily made during the Restricted Period;

(g) the conversion of shares of the Company's convertible preferred stock or Class B Common Stock into shares of Class A Common Stock as described in the Prospectus, *provided* that, in each case, such shares shall continue to be subject to the restrictions on transfer set forth in this agreement;

(h) the transfer of shares of Common Stock or any Other Securities 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, made to all holders of Common Stock involving a change of control (as defined below), *provided* that, in the event that the tender offer, merger, consolidation or other such transaction is not completed, the Common Stock owned by the undersigned shall remain subject to the restrictions contained in this agreement; or

(i) transfers with the prior written consent of the Representatives on behalf of the Underwriters.

As used herein, (i) "immediate family member" means the spouse, domestic partner, lineal descendant, father, mother, brother, sister, or any other person with whom the undersigned has a relationship by blood, marriage or adoption not more remote than first cousin and (ii) "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 (other than an Underwriter pursuant to the Public Offering), of the Company's voting securities if, after such transfer, such person or group of affiliated persons would hold more than 50% of the number of outstanding voting securities of the Company (or the surviving entity) and 50% of the voting control of the outstanding voting securities of the Company (or the surviving entity).

In addition, the undersigned agrees that, without the prior written consent of the Representatives on behalf of the Underwriters, it will not, during the Restricted Period, make any demand for or exercise any right with respect to, the registration of any shares of Common Stock or any Other Securities. 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 shares of Common Stock except in compliance with the foregoing restrictions.

If the undersigned is an officer or director of the Company, the undersigned further agrees that the foregoing restrictions shall be equally applicable to any issuer-directed Shares the undersigned may purchase in the offering.

If the undersigned is an officer or director of the Company, (i) the Representatives agree that, at least three business days before the effective date of any release or waiver of the foregoing restrictions in connection with a transfer of shares of Common Stock, the Representatives will notify the Company of the impending release or waiver, and (ii) the Company has agreed in the Underwriting Agreement to announce the impending release or waiver by press release through a major news service at least two business days before the effective date of the release or waiver. Any release or waiver granted by the Representatives hereunder to any such officer or director shall only be effective two business days after the publication date of such press release. The provisions of this paragraph will not apply if (a) the release or waiver is effected solely to permit a transfer not for consideration or to an immediate family member as defined in FINRA Rule 5130(i)(5) and (b) the transferee has agreed in writing to be bound by the same terms described in this agreement to the extent and for the duration that such terms remain in effect at the time of the transfer.

The undersigned understands that the Company and the Underwriters are relying upon this agreement in proceeding toward consummation of the Public Offering. The undersigned further understands that this agreement is irrevocable and shall be binding upon the undersigned's heirs, legal representatives, successors and assigns.

The undersigned acknowledges and agrees that the Underwriters have not provided any recommendation or investment advice nor have the Underwriters solicited any action from the undersigned with respect to the Public Offering of the Shares and the undersigned has consulted their own legal, accounting, financial, regulatory and tax advisors to the extent deemed appropriate. The undersigned further acknowledges and agrees that, although the Underwriters may provide certain Regulation Best Interest and Form CRS disclosures or other related documentation to you in connection with the Public Offering, the Underwriters are not making a recommendation to you to participate in the Public Offering or sell any Shares at the price determined in the Public Offering, and nothing set forth in such disclosures or documentation is intended to suggest that any Underwriter is making such a recommendation.

Whether or not the Public Offering actually occurs depends on a number of factors, including market conditions. Any Public Offering will only be made pursuant to an Underwriting Agreement, the terms of which are subject to negotiation between the Company and the Underwriters.

This agreement shall automatically terminate and the undersigned will be released from all obligations hereunder upon the earliest to occur, if any, of (a) the Company, on the one hand, or the Representatives, on the other hand, advising the other in writing that it has determined not to proceed with the Public Offering prior to the execution of the Underwriting Agreement, (b) the date the registration statement on Form S-1 is withdrawn, (c) the date the Underwriting Agreement is terminated, if prior to the closing of the Public Offering, and (d) June 30, 2023, if the Underwriting Agreement has not been executed by such date, provided that the term of this agreement may be extended 30 calendar days at the Company's sole discretion.

This agreement shall be governed by and construed in accordance with the laws of the State of New York.

This agreement may be signed in two or more counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument. Counterparts may be delivered via facsimile, electronic mail (including any electronic signature covered by the U.S. federal E-SIGN 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.

[Signature page follows]

Very truly yours,

IF AN INDIVIDUAL:

(duly authorized signature)

Name: _____

(please print full name)

Address: _____

E-mail: _____

IF AN ENTITY: AI ACEL LLC

By: Access Industries Management, LLC
Its Manager

(please print complete name of entity)

By: /s/ Suzette Del Giudice
(duly authorized signature)

Name: Suzette Del Giudice
(please print full name)

Title: Executive Vice President
(please print full title)

Address: _____
40 West 57th Street, 28th Floor

New York, NY 10019

E-mail: legalnotices@accind.com

Joint Filing Agreement

The undersigned hereby agree that they are filing this statement jointly pursuant to Rule 13d-1(k)(1). Each of them is responsible for the timely filing of such Schedule 13D and any amendments thereto, and for the completeness and accuracy of the information concerning such person contained therein; but none of them is responsible for the completeness or accuracy of the information concerning the other persons making the filing, unless such person knows or has reason to believe that such information is inaccurate.

In accordance with Rule 13d-1(k)(1) promulgated under the Securities Exchange Act of 1934, as amended, the undersigned hereby agree to the joint filing with each other on behalf of each of them of such a statement on Schedule 13D (and any amendments thereto) with respect to the Common Stock, par value \$0.00001, beneficially owned by each of them, of ACELYRIN, INC., a corporation incorporated under the laws of the State of Delaware. This Joint Filing Agreement shall be included as an exhibit to such Schedule 13D.

[Signature Page Follows]

IN WITNESS WHEREOF, the undersigned hereby execute this Joint Filing Agreement as of the 19th day of May, 2023.

ACCESS INDUSTRIES MANAGEMENT, LLC

/s/ Alejandro Moreno

Alejandro Moreno

ACCESS INDUSTRIES HOLDINGS LLC

By: Access Industries Management, LLC, its manager

/s/ Alejandro Moreno

Alejandro Moreno

AI ACEL LLC

By: Access Industries Management, LLC, its manager

/s/ Alejandro Moreno

Alejandro Moreno

*

Len Blavatnik

* The undersigned, by signing his name hereto, executes this Joint Filing Agreement pursuant to the Limited Power of Attorney executed on behalf of Mr. Blavatnik and filed herewith.

By: /s/ Alejandro Moreno

Name: Alejandro Moreno

Attorney-in-Fact

LIMITED POWER OF ATTORNEY

Know all by these presents, that the undersigned hereby constitutes and appoints Lincoln Benet and Alejandro Moreno, and each of them individually, the undersigned's true and lawful attorney-in-fact to:

- execute for and on behalf of the undersigned, in the undersigned's capacity as a beneficial owner of ACELYRIN, INC. (the "Company"), (i) Forms 3, 4 and 5 and any other forms required to be filed in accordance with Section 16(a) of the Securities Exchange Act of 1934 (the "Exchange Act") and the rules thereunder (a "Section 16 Form"), (ii) all forms and schedules in accordance with Section 13(d) of the Exchange Act and the rules thereunder, including all amendments thereto (a "Section 13 Schedule"), (iii) a Form ID Application, Passphrase Update Application and/or request to convert from paper only to electronic filer with the US Securities and Exchange Commission and to obtain access codes to file on EDGAR and any other forms required to be filed or submitted in accordance with Regulation S-T promulgated by the United States Securities and Exchange Commission (or any successor provision) in order to file a Section 13 Schedule or a Section 16 Form electronically (a "Form ID"), and, together with a Section 13 Schedule and Section 16 Form, the "Forms and Schedules") and (iv) any Joint Filing Agreement or similar agreement with respect to the filing of any of the Forms or Schedules in (i) through (iii) above;
- do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Forms and Schedules, complete and execute any amendment or amendments thereto, and timely file such Forms and Schedules with the U.S. Securities and Exchange Commission and any stock exchange or similar authority; and
- take any other action of any type whatsoever in connection with the foregoing which, in the opinion of each such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by each such attorney-in-fact on behalf of the undersigned pursuant to this Limited Power of Attorney shall be in such form and shall contain such terms and conditions as he may approve in his discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that each such attorney-in-fact, or his substitute or substitutes, shall lawfully do or cause to be done by virtue of this Limited Power of Attorney and the rights and powers herein granted.

The undersigned acknowledges that each such attorney-in-fact is serving in such capacity at the request of the undersigned, and is not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 13 or Section 16 of the Exchange Act.

The Limited Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file any Forms and Schedules with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to each such attorney-in-fact.

From and after the date hereof, any Limited Power of Attorney previously granted by the undersigned concerning the subject matter hereof is hereby revoked.

IN WITNESS WHEREOF, the undersigned has executed this Limited Power of Attorney as of May 19, 2023.

LEONARD BLAVATNIK

/s/ Leonard Blavatnik
