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Fusion Antibodies PLC
15 June 2021

Fusion Antibodies plc
("Fusion" or the "Company")

Holdings in Company

Fusion Antibodies plc (AIM: FAB), specialists in pre-clinical antibody discovery, engineering and supply for both therapeutic drug and diagnostic applications, has been informed by Crescent Capital NI Limited ("Crescent Capital") that Crescent Capital II LP ("Crescent II") has distributed in specie all of its holdings in Fusion to its underlying investors due to the fund reaching the end of its intended lifespan. The distribution was implemented on 11 June 2021 with an effective date of 5 June 2021. As a result, the 2,223,415 ordinary shares of 4p each in Fusion Antibodies ("Ordinary Shares") previously held by Crescent II have all been transferred to Invest Northern Ireland and Crescent II no longer holds any Ordinary Shares. Crescent Capital III LP ("Crescent III") still holds 613,382 Ordinary Shares, equivalent to 2.38% of the Company's issued share capital. Colin Walsh, Non-Executive Director of Fusion, is Chief Executive and founder of Crescent Capital, which is the fund manager for Crescent II and Crescent III.

As a result of the share transfer detailed above, Invest Northern Ireland now directly holds 3,197,865 Ordinary Shares, equivalent to 12.39% of the Company's issued share capital. In addition, Invest Northern Ireland is also indirectly interested in the 613,382 Ordinary Shares held by Crescent III and 358,850 Ordinary Shares held by Nitech Growth Fund LP.

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About Fusion Antibodies plc

Fusion is a Belfast based contract research organisation ("CRO") providing a range of antibody engineering services for the development of antibodies for both therapeutic drug and diagnostic applications.

The Company's ordinary shares were admitted to trading on AIM on 18 December 2017. Fusion provides a broad range of services in antibody generation, development, production, characterisation and optimisation. These services include antigen expression, antibody production, purification and sequencing, antibody humanisation using Fusion's proprietary CDRx ^{TM} platform and the production of antibody generating stable cell lines to provide material for use in clinical trials. Since 2012, the Company has successfully sequenced and expressed over 250 antibodies and successfully completed over 200 humanisation projects and has an international, blue-chip client base, which has included eight of the top 10 global pharmaceutical companies by revenue.

The Company was established in 2001 as a spin out from Queen's University Belfast. The Company's mission is to enable pharmaceutical and diagnostic companies to develop innovative products in a timely and cost-effective manner for the benefit of the global healthcare industry. Fusion Antibodies provides a broad range of services in antibody generation, development, production, characterisation and optimisation.

Fusion Antibodies growth strategy is based on combining the latest technological advances with cutting edge science to deliver new platforms that will enable Pharma and Biotech companies get to the clinic faster, with the optimal drug candidate and ultimately speed up the drug development process.

The global monoclonal antibody therapeutics market was valued at $135.4 billion in 2018 and is forecast to surpass $212.6 billion in 2022, an increase at a CAGR of 12.0 per cent. for the period 2018 to 2022. In 2017, seven of the world's ten top selling drugs were antibody-based therapeutics with the combined annual sales of these drugs exceeding $63.2 billion.

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