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

Update on R&D

Fusion Antibodies plc (AIM: FAB), specialists in pre-clinical antibody discovery, engineering and supply for both therapeutic drug and diagnostic applications, announces an update to its research and development catalogue following on from the emergence of the new SARS-CoV-2 variant, B.1.1.529 ("Omicron"). The data on Omicron was added to the Global Initiative on Sharing All Influenza Data ("GISAID") archive on 22 November 2021. GISAID is an existing platform for sharing influenza virus sequences and primary information.

In response to the World Health Organisation (WHO) designating Omicron as a "Variant of Concern", Fusion is developing receptor-binding domain ("RBD") antigens as part of the Northern Ireland Coronavirus Antibody Development Alliance (NICADA). The Company has decided to include Omicron RBD, alongside the alpha, beta, gamma and delta+ RBD variants, in its development programme with the aim of producing virus-neutralising antibodies. Whilst there can be no guarantee as to the outcome of the inclusion of Omicron in the development programme, if successful, these state-of-the-art antibodies would have affinity to the Omicron RBD and therefore potential neutralisation ability, while also aiding diagnostic testing efforts.

Dr Richard Buick, Chief Scientific Officer at Fusion Antibodies said*: "We have decided to try to progress this opportunity given the appearance of the Omicron variant, although we must stress that this is in the very early stages of conception, and we do not have any guarantees in terms of effectiveness or durability. Omicron has many mutations in the RBD region of the spike protein, and these mutations could help the virus evade the body's immune response and make it more transmissible.*

"However, by leveraging our experience in developing antibodies against the previous SARS-CoV-2 variants, we would hope that the development of an Omicron RBD-binding antibody could potentially be much accelerated in comparison to previous variants. We are conscious that the fight against COVID-19 is a worldwide effort and as such we are happy to announce our decision to make these proteins available for research and development purposes."

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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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