

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

Formation of New Scientific Advisory Panel

First additions of leading industry thought leaders to the panel

Fusion Antibodies plc (AIM: FAB), specialists in pre-clinical antibody discovery, engineering and supply for both therapeutic drug and diagnostic applications, announces the formation of a new Scientific Advisory Panel (the "SAP") of leading experts to support the Company's research and development across its range of antibody services, and to provide advice regarding emerging science and technology issues and trends.

The panel, which met for the first time this week, comprises a number of key opinion leaders and specialists in the fields of antibody engineering and services. The first additions to the panel are:

- Matthew Baker, PhD (NeoPhore)
- Professor Terry Rabbitts(Institute of Cancer Research)
- Professor Charlotte Deane (University of Oxford)

Matthew Baker, PhD has more than 20 years' experience developing biologics in biotech and pharma companies and is a research expert in B- and T-cell immunology, including drug immunogenicity. He was the Chief Scientific Officer of Abzena until 2016 and previously held a Non-Executive Director role at Oxgene. He is currently the CEO of NeoPhore, a private company focused on the discovery and development of novel small molecule therapies to treat cancer through stimulation of the immune system. Matthew brings detailed immunology and virus-based mammalian display knowledge to the SAP as well as industry and market insight.

Professor Terry Rabbitts is a Professor of Immunology at the Institute of Cancer Research in London (UK), where he focuses on developing technologies using intracellular antibody fragments and small molecule derivatives, mainly aimed at targeting chromosomal translocation protein products. Terry is the ex-Chair of Cambridge Antibody Technology's Scientific Advisory Board, holding this position from launch until its IPO on the London Stock Exchange and is currently an advisor to several start-up biotech companies. He is also co-founder of both Orbit Discovery and Quadrucept Bio Ltd.

Professor Charlotte Deane is a Professor of Structural Bioinformatics at the University of Oxford. Her research in the Oxford Protein Informatics Group covers several areas in

protein structure and interaction networks, combining both theoretical and empirical analysis. Her detailed expertise means she will bring structural modelling, bioinformatics and library design experience to the SAP, as well as an insight key to the development of future machine learning algorithms.

Richard Jones, CEO of Fusion Antibodies, commented: *"I am delighted to welcome such a highly esteemed panel of industry leaders and experts in the field of antibody engineering and services. The appointment of these three industry experts adds a depth of expertise to our newly created SAP who will provide Fusion with relevant and informed technical and scientific council and broadens our access to a network of clinical and scientific advisors, as well as academic collaborators. Each member brings unique qualities to Fusion, and we are looking forward to drawing on their individual experiences as we continue our research and development programs and pipeline. We are delighted to welcome them to the team."*

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About Fusion Antibodies plc

Fusion is a Belfast-based Collaborative Research Organisation ("CRO") company, listed on AIM, providing a range of antibody engineering services for the development of antibodies for both therapeutic drug and diagnostic applications.

Fusion provides a broad range of services in antibody generation, development, characterisation, optimisation, and small-scale production. These services include antigen expression, purification and sequencing, antibody humanisation using Fusion's proprietary CDRx™ platform and cell line development, producing antibody generating stable cell lines optimised for use downstream by the customer to produce material for clinical trials. Since 2012, the Company has successfully sequenced and expressed over 250 antibodies and successfully completed over 200 humanisation projects for its international customer base, which has included eight of the top 10 global pharmaceutical companies by revenue.

At every stage, our client's vision is central to how we work in combining the latest technological advances with cutting edge science. In this work our world-class humanization and antibody optimization platforms harness the power of natural somatic hypermutation (SHM) to ensure the best molecule goes to the clinic. Fusion Antibodies' growth strategy is based on enabling Pharma and Biotech companies get to the clinic more effectively, using molecules with optimized therapeutic profile and

enhanced potential for successful development and approval and, ultimately, on speeding up the drug discovery and development process. Fusion's use of SHM to create a fully human antibody library to capture the human antibody repertoire will address a continuing market need in antibody discovery,

Fusion Antibodies' emphasis on antibody therapeutics is based on the size and growth rate in the sector, with the market valued at \$135.4 billion in 2018 and forecast to surpass \$300 billion by 2025, a CAGR of 14.26%. As of May 2021, there were 100 approved antibody therapies on the market and more than 570 antibody therapies in clinical development.

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