RNS Number : 3346B
Fusion Antibodies PLC
10 February 2022

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

Statement re: movement in share price

Fusion Antibodies plc (AIM: FAB), specialists in pre-clinical antibody discovery, engineering and supply for both therapeutic drug and diagnostic applications, notes the recent movement in the Company's share price and wish to confirm that the Company is not aware of any specific reason for this.

The Board also confirms that the Company remains well capitalised, that current trading for the year ending 31 March 2022 remains in line with expectations and that there have been no material developments since the publication of the Company's interim results for the six months ended 30 September 2021 on 6 December 2021.

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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^{TM} 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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