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Fusion Antibodies PLC
21 February 2022

The information communicated within this announcement is deemed to constitute inside information as stipulated under the Market Abuse (amendment) (EU Exit) Regulations 2019/310. Upon the publication of this announcement, this inside information is now considered to be in the public domain.

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

Director change

Fusion Antibodies plc (AIM: FAB), specialists in pre-clinical antibody discovery, engineering and supply for both therapeutic drug and diagnostic applications, announces that Richard Jones has resigned from his role as CEO of the Company in order to pursue other opportunities. Richard will remain with the Company while arrangements are put in place for his successor. The Board has initiated a formal search for a new CEO.

A further announcement will be made in due course.

Dr Simon Douglas, Chairman of Fusion Antibodies, commented: "*On behalf of the Board, I would like thank Richard for his contribution to the Company over the last year and wish him well in the future.*"

Dr Richard Jones, CEO of Fusion Antibodies commented: *"I have enjoyed working with the Directors and staff of Fusion and wish them well for the future. I believe the Company to be well placed to continue to grow in the global antibodies marketplace."*

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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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