RNS Number : 3418Y
Fusion Antibodies PLC
06 September 2022

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

Grant of options

Fusion Antibodies plc (AIM: FAB), specialists in pre-clinical antibody discovery, engineering and supply for both therapeutic drug and diagnostic applications, announces that the Company has today granted 300,000 options (the "**Options**") over ordinary shares of 4 pence each in the Company ("**Ordinary Shares**") to Adrian Kinkaid, CEO. The Options were granted pursuant to the Fusion Antibodies EMI and Unapproved Employee Share Option Scheme (the "**Scheme**"), adopted by the Company on 11 December 2017.

The Options have an exercise price of 52 pence per option, being the closing mid-market price of an Ordinary Share on 5 September 2022, the day prior to grant. The Options will vest as follows:

- one third of the Options will vest on 15 August 2023, being the one year anniversary of Adrian joining the Company;
- one third will vest on the second anniversary of Adrian joining Fusion, being 15 August 2024; and
- one third will vest on the third anniversary of Adrian joining Fusion, being 15 August 2025.

Once vested, the Options can be exercised up until 15 August 2032 subject to continuing employment only. Adrian does not have an interest in any other Ordinary Shares or hold any other options over Ordinary Shares. Further detail is set out in the PDMR disclosure table below.

Following the grant of the Options, the Company has options in issue over a total of 1,067,083 Ordinary Shares, representing 4.1 per cent. of the Company's issued share capital. 963,333 of the options have been issued pursuant to the Scheme and the balance of 103,750 options have been issued outside of the scheme.

Notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them

1	**Details of the person discharging managerial responsibilities / person closely associated**	
a)	Name	Adrian Kinkaid
2	**Reason for the notification**	
a)	Position/status	Chief Executive Officer
b)	Initial notification /Amendment	Initial notification
3	**Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor**	
a)	Name	Fusion Antibodies plc
b)	LEI	213800KBAYRC9VOQ9V39
4	**Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv)**	

	each place where transactions have been conducted	
a)	Description of the financial instrument, type of instrument Identification code	Options over ordinary shares of 4p each in Fusion Antibodies plc Identification code (ISIN) for Fusion Antibodies plc ordinary shares: GB00BDQZGK16
b)	Nature of the transaction	Grant of options over ordinary shares
c)	Price(s) and volume(s)	Price(s): 52p; Volume(s): 300,000
d)	Aggregated information - Aggregated volume - Price	N/A
e)	Date of the transaction	6 September 2022
f)	Place of the transaction	Outside a trading venue

Enquiries:

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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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