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

Update on AI/ML-Ab^{TM} antibody discovery service
New commerical service from OptiMAL® programme

Fusion Antibodies plc (AIM: FAB), specialists in pre-clinical antibody discovery, engineering and supply for both therapeutic drug and diagnostic applications, announces an update on the Company's AI/ML-Ab^{TM} (pronounced AIM-Lab) service offering.

On 19 May 2023, the Company announced that it had signed memoranda of understanding with two AI/ML (artificial intelligence and machine learning) companies. The Company is pleased to announce that that is has now signed an agreement (the "**Agreement**") with the first of the companies, a leading US-based AI/ML business, to support Fusion's new AI/ML-Ab^{TM} service offering. Pursuant to the Agreement, it is envisaged that both parties will co-market the combined service offerings covering both the *in silico* AI/ML design of antibodies and their production and evaluation *in vitro*.

Each party to the Agreement will be entitled to a fee for any new business introduced to the other. Both parties have already combined to begin commercialisation of the offering and are processing multiple leads derived by both entities.

AI/ML-Ab^{TM} combines the latest AI enabled technology for *in silico* design of antibody sequences with Fusion's established core expertise in antibody expression and evaluation. Furthermore, AI/ML-Ab^{TM} can also employ Fusion's recently announced proprietary Mammalian Display platform to enable screening of focused libraries derived from AI/ML design outputs. By combining the two approaches, clients will be able to screen thousands or even millions of sequences rather than the tens or hundreds to which such projects tend to be restricted. Increasing the number of sequences to be screened by a factor of 1,000 or more significantly enhances the prospects of finding the most appropriate leads from AI/ML discovery projects, not only de-risking this novel cutting-edge approach to antibody discovery but also achieving this at a significantly lower cost per sequence.

Fusion collaborates with its clients in every stage of pre-clinical antibody development, with decades of experience and unique proprietary platforms. A fully integrated end-to-end service from therapeutic target nomination and discovery through to stable cell line development in readiness for GMP production is also available.

The Company is continuing to work on other aspects of the OptiMAL® programme, and in particular the development of the fully human antibody library.

Fusion Antibodies CEO, Adrian Kinkaid said: "*We are delighted to be able to announce the successful delivery of the AI/ML-Ab^{TM} service utilizing our established production and evaluation capabilities and an option to include our proprietary Mammalian Display technology, which can significantly improve success rates, output affinities while reducing the cost per sequence test to as little as 1% of the cost of lower throughput methods. The Mammalian Display technology is an output from our OptiMAL® research programme. As our industry rapidly turns to find new ways to hasten the discovery of better bio-therapeutics to take to the clinic, we anticipate deploying these capabilities to ensure Fusion is at the forefront of Antibody discovery and development process including those using AI/ML.*"

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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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