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

Update on AI/ML-Ab™ service offering

Fusion Antibodies plc (AIM: FAB), specialists in pre-clinical antibody discovery, engineering and supply for both therapeutic drug and diagnostic applications, announces that it has received a first purchase order for its AI/ML-Ab™ (pronounced AIM-Lab) services. The customer, based in Australia, was introduced under the framework of the agreement the Company has recently entered into with a leading US-based AI/ML (artificial intelligence and machine learning) company, and the details of this were announced on 21 August 2023. This purchase order demonstrates commercial traction for AI/ML-Ab™ and the Directors believe that there is significant market potential for this service offering.

Fusion Antibodies CEO, Adrian Kinkaid said: "*We are delighted to be able to announce the first order for our AI/ML-Ab™ service offering. This confirms that we are pursuing the right strategy at Fusion and that the market values the services we offer. As our industry rapidly evolves to find new ways to hasten the discovery of better bio-therapeutics to take to the clinic, Fusion is well positioned at the forefront of Antibody discovery and development processes, including those using AI/ML, and with all the resources required to meet the growing need for our services.*"

Enquiries:

Fusion Antibodies plc www.fusionantibodies.com
Adrian Kinkaid, Chief Executive Officer *Via Walbrook PR*
Richard Buick, Chief Scientific Officer

Allenby Capital Limited Tel: +44 (0)20 3328 5656
James Reeve/Vivek Bhardwaj (Corporate Finance)
Tony Quirke/Joscelin Pinnington (Sales and Corporate Broking)

Walbrook PR Tel: +44 (0)20 7933 8780 or fusion@walbrookpr.com
Anna Dunphy Mob: +44 (0)7876 741 001

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 ™ 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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