RNS Number : 8229U
Fusion Antibodies PLC
28 November 2023

28 November 2023

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

OptiMAL® collaboration agreement

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 signed a collaboration agreement (the "**Agreement**") with the National Cancer Institute ("**NCI**") for the use of OptiMAL® in the discovery of novel antibodies against targets selected by NCI.

Under the terms of the Agreement, Fusion will provide access to the OptiMAL® technology to NCI for deployment against an agreed number of targets, being primarily cancer targets, over a period of up to two years, in order to develop potential therapeutic antibodies against the selected targets. The parties will work together to ensure successful validation of the OptiMAL® technology and jointly publish any results from the collaboration. The validation will be run at NCI's laboratories by their staff and antibodies identified pursuant to the Agreement would be retained by NCI.

NCI, part of the US National Institutes of Health, is the US federal government's principal agency for cancer research and training.

Adrian Kinkaid, CEO of Fusion, commented: *"At the time of our fundraise in May, we said that we would be seeking the support of third parties to continue to progress the delivery of OptiMAL®. We are delighted to have been able to secure a partner with the expertise of NCI to provide validation to the technology without Fusion being required to commit significant resource to the project."*

Mitchell Ho, Ph.D., Deputy Chief, Laboratory of Molecular Biology and Director of the Antibody Engineering Program, Center for Cancer Research, NCI commented: *"NCI will test the OptiMAL® platform for the discovery of novel antibodies to cancer targets and also SARS-CoV-2. We have a particular interest in Mammalian Cell Display as a discovery engine and look forward to using this in NCI."*

Richard Buick, CSO of Fusion, commented: *"The expertise and experience of Dr. Ho and his colleagues make NCI an ideal partner for validation of the Optimal® library and mammalian cell display technology. I look forward to the collaboration and working closely with the National Cancer Institute."*

Enquiries:

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

Stephen Smyth, Chief Financial Officer
Richard Buick, Chief Scientific Officer

Allenby Capital Limited Tel: +44 (0)20 3328 5656
James Reeve/Vivek Bhardwaj (Corporate Finance)
Tony Quirke (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 discovery and 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 design, 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 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 $186 billion in 2021 and is forecast to surpass $445 billion in 2028, an increase at a CAGR of 13.2 per cent. for the period 2022 to 2028. Approximately 150 monoclonal antibody therapies are approved and marketed globally as of June 2022 with the top four antibody drugs each having sales of more than $3 bn in 2021.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@lseg.com or visit www.rns.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our Privacy Policy.

END

AGREAPFXAAEDFFA