RNS Number : 3845X
Fusion Antibodies PLC
28 August 2020

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

Posting of Annual Report and Notice of AGM

Fusion Antibodies plc (AIM: FAB), specialists in pre-clinical antibody discovery, engineering and supply for both therapeutic drug and diagnostic applications, announces that its Annual Report and Accounts for the year ended 31 March 2020, the Notice of Annual General Meeting ('AGM') and a Form of Proxy will be posted to shareholders later today and will be available to download from the Company website shortly.

Details of the AGM

The AGM will be held on 25 September 2020 at 11.00 a.m. at 1 Springbank Road, Springbank Industrial Estate, Belfast, BT17 0QL. Given the current COVID-19 pandemic and the associated UK Government measures, it will not be possible to hold an open AGM and accordingly the AGM this year will be run as a closed meeting. It will not be possible for shareholders to attend the AGM and the Company will not be able to grant entry to anyone seeking to attend the AGM in person.

The AGM will comprise only the formal votes for each resolution set out in the Notice of AGM. Shareholders are strongly encouraged to vote via completion of a Form of Proxy, and to appoint the chairman of the meeting as proxy to ensure votes are counted. The chairman of the meeting will direct that all resolutions will take place by way of a poll, rather than on a show of hands. The voting results of the proposed resolutions will be published on the Company's website as soon as possible after the conclusion of the AGM.

Any shareholder wishing to ask questions regarding the business of the AGM is encouraged to submit their questions to the Board by email to fusion@walbrookpr.com at least seven days in advance of the AGM. The Board will consider all questions and, if appropriate, will provide a written response.

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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 100 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 Biotechs 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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