RNS Number : 0499A
Fusion Antibodies PLC
24 September 2020

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

Director/PDMR Shareholding

Fusion Antibodies plc (AIM: FAB), specialists in pre-clinical antibody discovery, engineering and supply for both therapeutic drug and diagnostic applications, has been notified that on 23 September 2020, Alan Mawson, Non-Executive Director, sold 20,000 ordinary shares in the Company ("Ordinary Shares") from his pension fund at a price of 180 pence per Ordinary Share.

Following this sale, Alan Mawson has a direct and indirect interest in 124,000 Ordinary Shares, representing approximately 0.49 per cent. of the Company's issued share capital. Alan Mawson is also a Non-Executive Director of Clarendon Fund Managers Limited ("Clarendon") and sits on Clarendon's investment committee. Clarendon is the fund manager for Nitech Growth Fund LP which holds 358,850 Ordinary Shares and Viridian Growth Fund LP which holds 1,831,500 Ordinary Shares.

The following notification, made in accordance with the requirements of the EU Market Abuse Regulation, gives further details.

1	**Details of the person discharging managerial responsibilities / person closely associated**	
a)	Name	Alan Mawson
2	**Reason for the notification**	
a)	Position/status	Non-Executive Director
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	Ordinary shares of 4p each in Fusion Antibodies plc

<table>
<tr><td></td><td>Identification code</td><td>Identification code (ISIN) for Fusion Antibodies plc ordinary shares: GB00BDQZGK16</td></tr>
<tr><td>b)</td><td>Nature of the transaction</td><td>Sale of shares</td></tr>
<tr><td>c)</td><td>Price(s) and volume(s)</td><td><table><tr><td>Price(s)</td><td>Volume(s)</td></tr><tr><td>180p</td><td>20,000</td></tr></table></td></tr>
<tr><td>d)</td><td>Aggregated information:
- Aggregated volume
- Price</td><td>N/A</td></tr>
<tr><td>e)</td><td>Date of the transaction</td><td>23 September 2020</td></tr>
<tr><td>f)</td><td>Place of the transaction</td><td>London Stock Exchange, XLON</td></tr>
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Enquiries:

Fusion Antibodies plc www.fusionantibodies.com

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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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