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

First purchase order under MSA
Order with leading diagnostics company under master services agreement

Fusion Antibodies plc (AIM: FAB), specialists in pre-clinical antibody discovery, engineering and supply for both therapeutic drug and diagnostic applications, announces it has received a first purchase order under the master services agreement ("MSA") with a leading diagnostics company (the "Client"), details of which were announced on 14 February 2024.

In line with the Company's stated strategy to target its services into adjacent markets, and in particular into the diagnostics sector, the Company announced that it had negotiated and signed the MSA with a leading global provider of diagnostics. The MSA covers a range of Client needs that can be met through Fusion's service offerings. The first purchase order, valued at c. £60,000, has been received for an initial project to generate antibodies specifically for the Client's use in diagnostic products. It is anticipated that further purchase orders will follow for additional and recurring projects. The Company anticipates that, given the nature of the work being undertaken, the majority of the revenue under the initial purchase order will be recognised in the next financial year, commencing 1 April 2024.

Adrian Kinkaid, CEO of Fusion, said: *"Reaching this agreement with a world class diagnostics provider positively reinforces the value to the wider commercial world of Fusion Antibodies' technologies and capabilities. In this case it is the generation of antibodies in diagnostics products. We look forward to establishing a long-term relationship with our new partner and providing them with assistance to generate better antibodies which are more manufacturable and can be rapidly deployed in clinical diagnostic products for the benefit patient well-being across the globe."*

Enquiries:

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

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

Shard Capital Partners LLP Tel: +44 (0)207 186 9952
Damon Heath (Joint Broker)

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.

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