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Fusion Antibodies PLC
15 April 2024

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

## Contract to develop a bespoke OptiPhage™ library

Fusion Antibodies plc (AIM: FAB), specialists in pre-clinical antibody discovery, engineering and supply for both therapeutic drug and diagnostic applications, is pleased to announce that it has entered into a commercial contract (the "**Contract**") to develop a bespoke OptiPhage™ library for a non-human antibody species (the "**Project**") with a leading global provider of antibodies for use in research and diagnostics (the "**Client**").

OptiPhage™ is Fusion's proprietary phage display platform based on the OptiMAL® library design but in a phage display format. This Contract represents the Company's first commercial sale of its OptiPhage™ technology and the first commercial library design and supply contract. It is anticipated that the Project will provide the Client with an alternative pathway to produce high quality antibodies, reducing its need to run animal-based antibody generation.

The Client will be able to use the library in its own laboratory to discover antibodies for research use. Whilst the initial fees due to Fusion under the Contract are not themselves material, the Client has also secured an option to an exclusive license to the library for an additional fee and would pay royalties on antibodies developed for diagnostic or therapeutic use. Fusion remains free to develop further OptiPhage™ libraries for its own use or for other clients as it adds this service to its increasingly comprehensive range of offerings.

Phage display is a commonly used discovery method to identify fragments of antibodies which bind to a given target. The fragments are subsequently combined to reconstitute an antibody. Due to the popularity of the phage display methodology, the board believes that the OptiPhage™ offering represents a significant new opportunity for Fusion to engage with new clients engaged in discovering and developing antibodies for use in research, diagnostics and/or therapeutics. It also creates additional opportunities for the Company to 'upsell' to the more technologically advanced and higher value OptiMAL® platform as well as various protein engineering and supply contracts.

**Adrian Kinkaid, CEO of Fusion, said:** *"This is our first OptiPhage™ library project and represents a milestone for the business on our technology development roadmap. Reaching this agreement with one of the leading providers in their field is hugely exciting for Fusion. It reinforces the value to the wider commercial world of Fusion's technologies, capabilities and demonstrates our ability to adapt to better meet our client's needs. We look forward to establishing a long-term relationship with our Client and providing them with assistance to generate high quality antibodies whilst reducing their reliance on animals."*

**Richard Buick, CSO of Fusion, said:** *"We are excited to work with this provider of research and diagnostic antibodies to reduce their reliance on animals in accordance with the 3Rs (replacement, reduction and refinement) initiative. Our 'Opti' technology for library design is well suited for phage display screening platforms and we look forward to using it to generate high quality antibodies."*

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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 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.

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