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Fusion Antibodies PLC
31 January 2025

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

OptiMAL®R&DUpdate

Fusion Antibodies plc (AIM: FAB), specialists in pre-clinical antibody discovery, engineering and supply for both therapeutic drug and diagnostic applications, provides an update on the OptiMAL® validation project being performed under the collaboration agreement (the "**Agreement**") with the National Cancer Institute ("**NCI**").

The validation project is progressing as planned and, using Fusion's OptiMAL® Library, the NCI has identified a number of antibody expressing cells that positively bind to their targets of interest. Fusion will extract and sequence the DNA encoding for the antibodies from these cells for verification of binding and further analyses. This analysis will take several months. The Company has received the first batch of cells from the NCI that have been isolated from the OptiMAL® Library for this validation work and additional batches will be shipped subsequently. Fusion is undertaking this work on a goodwill basis to assist the validation of the OptiMAL® Library. The NCI will continue the process of identifying more positive cells against their various targets and the Company also anticipates assisting in the analysis of the antibodies produced from these cells.

NCI, part of the US National Institutes of Health, is the US federal government's principal agency for cancer research and training. Pursuant to the Agreement, details of which were announced by the Company on 28 November 2023, Fusion has provided NCI with access to OptiMAL® for use in the discovery of novel antibodies against targets selected by NCI.

Richard Buick, CSO of Fusion Antibodies plc, commented:*"We are excited by the prospect of analysing the antibodies from these OptiMAL® cells selected by Dr. Mitchell Ho's group at the NCI. The cells have shown positive binding activity to their target of interest and Fusion will now work on the validation of the antibody binding. We look forward to assisting the NCI in the validation of the OptiMAL® platform under the Agreement."*

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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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