RNS Number : 5778H
Fusion Antibodies PLC
07 May 2025

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse (amendment) (EU Exit) Regulations 2019/310 ("MAR"). With the publication of this announcement via a Regulatory Information Service, this inside information is now considered to be in the public domain.

7 May 2025

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

Issue of shares to non-executive directors

Fusion Antibodies plc (AIM: FAB), specialists in pre-clinical antibody discovery, engineering and supply for both therapeutic drug and diagnostic applications,announces theissue of new ordinary shares of 4p each in the capital of the Company (**"Ordinary Shares"**) to certain non-executive directors of the Company in satisfaction of part of their salary and fees for the six-month period ended 31 March 2025.

As disclosed in the Company's annual report and accounts for the year ended 31 March 2024 (as announced on 5 September 2024), the Company's non-executive directors agreed to receive part of their salary in new Ordinary Shares until the end of the financial year ending 31 March 2025 ("**FY25**"), in order to assist the Company as it continues to carefully control its cash flows.

In total, 338,113 new Ordinary Shares have been issued (the "**Director Shares**") at a deemed issue price of 6.1p per Ordinary Share, being the closing mid-market price of an Ordinary Share on the date of grant, as follows:

Director	*Amount of salary/fees received in Director Shares*	*No. of Director Shares*	*Total holding of Ordinary Shares post issue*	*Percentage of enlarged share capital*
Simon Douglas	£3,750	61,475	1,061,062[1]	0.93%
Colin Walsh[2]	£13,500	221,311	3,109,112[3]	2.74%
Matthew Baker	£3,375	55,327	292,902	0.26%

[1] *Excludes Ordinary Shares held by relatives of Simon Douglas.*

[2] *Held by Walsh Strategic Management Limited, a company controlled by Colin Walsh*

[3] *Includes 600,000 Ordinary Shares already held by Walsh Strategic Management Limited, a company controlled by Colin Walsh and 1,400,000 Ordinary Shares held by Hamniv (GP) Limited, a subsidiary of Crescent Capital NI Limited ("Crescent Capital"). Colin Walsh is the Chief Executive and founder of Crescent Capital.*

Admission to trading on AIM

Application has been made to the London Stock Exchange plc for the Director Shares to be admitted to trading on AIM ("**Admission**"). It is anticipated that Admission will become effective and that dealings in the Director Shares will commence on AIM at 8.00 a.m. on or around 12 May 2025.

Total voting rights

On Admission, the Company will have113,656,253Ordinary Shares in issue, each with one voting right. There are no shares held in treasury. Therefore, the Company's total number of Ordinary Shares in issue and voting rights will be113,656,253and this figure may be used by Shareholders from Admission as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the FCA's Disclosure Guidance and Transparency Rules.

Enquiries:

Investor questions on this announcement
We encourage all investors to share questions on this announcement via our investor hub — Investor hub

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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.

Notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them:

1	**Details of the person discharging managerial responsibilities / person closely associated**	
a)	Name	1. Simon Douglas 2. Colin Walsh 3. Matthew Baker
2	**Reason for the notification**	
a)	Position/status	1. Non-Executive Chair 2. Non-Executive Director 3. Non-Executive Director
b)	Initial notification /Amendment	Initial notification

<table>
<tr><td>3</td><td colspan="2">Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</td></tr>
<tr><td>a)</td><td>Name</td><td>Fusion Antibodies plc</td></tr>
<tr><td>b)</td><td>LEI</td><td>213800KBAYRC9VOQ9V39</td></tr>
<tr><td>4</td><td colspan="2">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</td></tr>
<tr><td>a)</td><td>Description of the financial instrument, type of instrument
Identification code</td><td>Ordinary shares of 4p each ("Ordinary Shares") in Fusion Antibodies plc

Identification code (ISIN) for Fusion Antibodies plc ordinary shares: GB00BDQZGK16</td></tr>
<tr><td>b)</td><td>Nature of the transaction</td><td>Issue of Ordinary Shares in lieu of salary</td></tr>
<tr><td>c)</td><td>Price(s) and volume(s)</td><td><table><tr><th>Price(s)</th><th>Volume(s)</th></tr><tr><td>1. 6.1p
2. 6.1p
3. 6.1p</td><td>1. 61,475
2. 221,331
3. 55,327</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>6 May 2025</td></tr>
<tr><td>f)</td><td>Place of the transaction</td><td>Outside of a trading venue</td></tr>
</table>

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