RNS Number : 6335Q
Fusion Antibodies PLC
11 July 2025

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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, announces a change in Colin Walsh's beneficial interest in the Company's issued ordinary share capital ("**Ordinary Shares**").

On 7 July 2025, Crescent Capital III LP ("**Crescent III LP**"), a venture capital fund which has been a shareholder in Fusion since prior to the Company's admission to trading on AIM, distributed the 613,382 Ordinary Shares it held to the participants in the fund. Crescent III LP was managed by Crescent Capital NI Limited, a company of which Mr Walsh is the founder and CEO. 211,618 Ordinary Shares were distributed to Crescent Capital III GP Limited ("**Crescent III Ltd**"), which is controlled by Mr Walsh, and 58,271 Ordinary Shares were distributed to Walsh Strategic Management Limited ("**WSML**"), another company controlled by Mr Walsh.

Following these distributions, Colin Walsh now has a total direct and indirect beneficial interest in 3,379,001 Ordinary Shares, equivalent to approximately 2.97% of Fusion's total issued ordinary share capital. 562,500 of these Ordinary Shares are held directly, 211,618 are held by Crescent III Ltd, 1,204,883 are held by WSML and 1,400,000 are held by HamNiv (GP) Limited, a subsidiary of Crescent Capital NI Limited.

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

<table>
<tr><td>1</td><td colspan="2">Details of the person discharging managerial responsibilities / person closely associated</td></tr>
<tr><td>a)</td><td>Name</td><td>Colin Walsh</td></tr>
<tr><td>2</td><td colspan="2">Reason for the notification</td></tr>
<tr><td>a)</td><td>Position/status</td><td>Non-Executive Director</td></tr>
<tr><td>b)</td><td>Initial notification /Amendment</td><td>Initial notification</td></tr>
<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 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>Transfer of Ordinary 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>Nil
Nil</td><td>211,618
58,271</td></tr></table></td></tr>
<tr><td>d)</td><td>Aggregated information
- Aggregated volume
- Price</td><td>
- see above
- see above</td></tr>
<tr><td>e)</td><td>Date of the transaction</td><td>7 July 2025</td></tr>
<tr><td>f)</td><td>Place of the transaction</td><td>Outside a trading venue</td></tr>
</table>

Enquiries:

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

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
Damon Heath (Joint Broker) Tel: +44 (0) 207 186 9952

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 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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