RNS Number : 5659D
Fusion Antibodies PLC
16 October 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.

16 October 2025

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

AGM statement and H1 trading update

Fusion Antibodies plc (AIM: FAB), specialists in pre-clinical antibody discovery, engineering and supply for both therapeutic drug and diagnostic applications, announces that at the Company's AGM, being held later today, Simon Douglas, Chairman, will provide the following update on trading for the first half of the current financial year ending 31 March 2026 ("HY26"):

"Unaudited revenues for HY26 were approximately £838k (H1 2025: £1.2m, FY25: £1.96m). Whilst down on the prior year H1, they represent a notable increase on the second half of last year (H2 2025: £755k) and, unlike last year, we anticipate an even stronger performance in H2 supported by our robust existing order book, promising sales opportunities pipeline and better market sentiment. Unaudited gross margin for the period was 30%, compared to 22% in the prior year which reflects our improved operational efficiency and our ability to create value. Cash as at 30 September 2025 was £251k and is tracking in line with management's expectations.

"During the period, the Company achieved a significant milestone with the grant of our US patent covering the OptiMAL® library design and method and has continued our collaboration with the National Cancer Institute ("NCI"). The collaboration has generated a strong performance of OptiMAL® and resulted in the NCI's desire to continue to use the platform for more of their antibody discovery projects over the coming years.

"Among a range of new contract wins, we were selected to develop a stable cell line for a US based biotechnology company and were awarded multiple contract wins for humanisation projects with divisions of major pharmaceutical companies, further demonstrating our recognised expertise in antibody engineering. Investor and stakeholder engagement has been significantly strengthened through a series of investor presentations including face to face meetings in London and Belfast as well as further development of the interactive investor hub at investorhub.fusionantibodies.com.

"Cash continues to be carefully managed and, as set out in the Company's FY25 results announced on 4 September 2025, based on internal estimates the Company has a cash runway into FY27 and remains on plan with our strategic goals including the launch of OptiMAL® in December which we believe will herald a new stage in the Company's development and open up new markets and revenues."

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Fusion Antibodies interactive investor hub — Regulatory news | Fusion Antibodies plc 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.

The global monoclonal antibody therapeutics market was valued at $186 billion in 2021 and is forecast to surpass $445 billion in 2028, an increase at a CAGR of 13.2 per cent. for the period 2022 to 2028. Approximately 150 monoclonal antibody therapies are approved and marketed globally as of June 2022 with the top four antibody drugs each having sales of more than $3 bn in 2021.

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