

August 26, 2021



iBio Appoints William D. Clark to its Board of Directors

Industry veteran adds deep expertise in immuno-oncology to the Board

BRYAN, Texas, Aug. 26, 2021 (GLOBE NEWSWIRE) -- [iBio, Inc.](#) (NYSEA:IBIO) (“iBio” or the “Company”), a developer of next-generation biopharmaceuticals and pioneer of the sustainable **FastPharming** Manufacturing System[®], announced today the appointment of William D. (Chip) Clark to its Board of Directors, effective immediately.

“Chip’s experience in building immunotherapy discovery and development capabilities will be invaluable to our team, especially as we leverage our high-throughput discovery platform to develop iBio’s proprietary, next-generation oncology therapies,” said Tom Isett, Chairman & CEO of iBio. “Given his significant experience leading clinical-stage companies, we believe Chip’s insights will be critical as we seek to advance IBIO-101 and our other therapeutic candidates through the clinic.”

Mr. Clark has more than 30 years of biotechnology and pharmaceutical experience, with a focus on business development, commercialization, strategic planning, and general management. Since 2011, he has served as the President and Chief Executive Officer of Nasdaq-listed biopharmaceutical company, Genocera Biosciences, Inc. (“Genocera”). In that role, among other accomplishments, he executed Genocera’s successful strategic pivot from infectious disease to immuno-oncology. Prior to joining Genocera, Mr. Clark was Chief Business Officer at Vanda Pharmaceuticals Inc. (“Vanda”), a company he co-founded in 2004. There, he played central roles in completing the company’s 2006 Nasdaq initial public offering and its 2009 out-licensing deal with Novartis Pharma AG, from which Vanda received an upfront payment of \$200 million, plus contingent additional future milestone payments totaling up to \$265 million. Previously, he was a Principal at Care Capital, LLC, a venture capital firm investing in biopharmaceutical companies. Earlier in his career, he spent 10 years at SmithKline Beecham Corporation (now part of GlaxoSmithKline plc) in a variety of business development roles. Mr. Clark holds an MBA from The Wharton School at the University of Pennsylvania and a BA from Harvard University.

Mr. Clark commented, “Combining iBio’s new discovery engine with the ability to increase ‘speed-to-clinic’ via the scalable **FastPharming** Manufacturing System is a compelling proposition that has the potential to fundamentally change the cancer drug development paradigm. I look forward to supporting that effort, as well as iBio’s biopharmaceutical development activities in fibrotic and infectious diseases.”

About iBio, Inc.

iBio is a developer of next-generation biopharmaceuticals and a pioneer in sustainable,

plant-based biologics manufacturing. Its **FastPharming** System[®] combines vertical farming, automated hydroponics, and novel glycosylation technologies to rapidly deliver high-quality monoclonal antibodies, vaccines, bioinks and other proteins. iBio is developing proprietary biopharmaceuticals for the treatment of cancers, as well as fibrotic and infectious diseases. The Company's subsidiary, iBio CDMO LLC, provides **FastPharming** Contract Development and Manufacturing Services along with **Glycaneering**[™] Development Services for advanced recombinant protein design. For more information, visit www.ibioinc.com.

FORWARD-LOOKING STATEMENTS

Certain statements in this press release constitute "forward-looking statements" within the meaning of the federal securities laws. Words such as "may," "might," "will," "should," "believe," "expect," "anticipate," "estimate," "continue," "predict," "forecast," "project," "plan," "intend" or similar expressions, or statements regarding intent, belief, or current expectations, are forward-looking statements. These forward-looking statements are based upon current estimates and assumptions and include statements regarding the expected contribution of Mr. Clark. While the Company believes these forward-looking statements are reasonable, undue reliance should not be placed on any such forward-looking statements, which are based on information available to us on the date of this release. These forward-looking statements are subject to various risks and uncertainties, many of which are difficult to predict that could cause actual results to differ materially from current expectations and assumptions from those set forth or implied by any forward-looking statements. Important factors that could cause actual results to differ materially from current expectations include, among others, the contribution of Mr. Clark to the Board, the Company's ability to obtain regulatory approvals for commercialization of its product candidates, including its COVID-19 vaccines, or to comply with ongoing regulatory requirements, regulatory limitations relating to its ability to promote or commercialize its product candidates for specific indications, acceptance of its product candidates in the marketplace and the successful development, marketing or sale of products, its ability to maintain its license agreements, the continued maintenance and growth of its patent estate, its ability to establish and maintain collaborations, its ability to obtain or maintain the capital or grants necessary to fund its research and development activities, competition, its ability to retain its key employees or maintain its NYSE American listing, and the other factors discussed in the Company's Annual Report on Form 10-K for the year ended June 30, 2020 and the Company's subsequent filings with the SEC, subsequent periodic reports on Forms 10-Q and 8-K. The information in this release is provided only as of the date of this release, and we undertake no obligation to update any forward-looking statements contained in this release on account of new information, future events, or otherwise, except as required by law.

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