

February 3, 2020



iBio and CC-Pharming Initiate Joint Development of Coronavirus Vaccine

NEW YORK, Feb. 03, 2020 (GLOBE NEWSWIRE) -- In response to investor and media inquiries regarding their initiatives to address the coronavirus outbreak, iBio, Inc. (NYSE AMERICAN:IBIO) and Beijing CC-Pharming Ltd., today announced their collaboration to develop and test a new 2019-nCoV vaccine to be manufactured using iBio's [*FastPharming*](#) System™. The companies are expediting work as [predictions](#) about spread of the disease continue to worsen.

The joint effort leverages twenty-five years of vaccine research and development experience – inclusive of work on the MERS-coronavirus – by Dr. Kevin Wang (Chairman and Chief Scientific Officer, CC-Pharming) along with the decades of experience that Dr. Sylvain Marcel (VP Upstream Bioprocessing, iBio) possesses in the rapid design of manufacturing processes for biopharmaceutical production in plant-based expression systems. If successful, the research will deliver product candidates which can then be quickly produced at iBio's *FastPharming* Manufacturing Facility.

Originally built in 2010 with funding from the Defense Advanced Research Projects Agency (DARPA), part of the U.S. Department of Defense, iBio's *FastPharming* Facility was part of the "Blue Angel" initiative to establish facilities capable of rapid delivery of medical countermeasures in response to a disease pandemic. The factory is equipped with automated hydroponics and vertical farming systems for the production of a wide array of biological medicines using a relative of the tobacco plant as the "bioreactor." Accordingly, iBio and CC-Pharming will be in position to rapidly scale-up vaccine/therapeutic candidates that may come from the collaboration by growing large numbers of plants to produce the products.

To date, the *FastPharming* Technology has been used to produce antibody candidates for Ebola and Dengue fever viruses, while human and animal studies have been completed for vaccine candidates, including yellow fever virus, human papilloma virus, seasonal influenza and avian influenza. Robert B. Kay, iBio's Executive Chairman and Chief Executive Officer, said, "We are optimistic about the potential to combine iBio's and CC-Pharming's technical expertise and then deploy the *FastPharming* System to contribute to the development of a vaccine for this disease."

Dr. Wang commented, "This is an important collaboration to develop plant-derived vaccine strategies for the emerging coronavirus outbreak here in China, and around the world. iBio's capabilities will enhance our ability to rapidly scale-up vaccine candidate production in effort to combat the 2019-nCoV virus' threat to global health."

About Beijing CC-Pharming Ltd.

CC-Pharming is located in Zhongguancun Biomedical Engineering Transformation Center, Shunyi District, Beijing, China. The company is specialized in plant molecular medicine technology research and product development using proprietary tobacco and lettuce transient expression platforms, focusing on the use of plant bioreactors for the development of animal-free, safe, high-value recombinant protein and peptide product for industrial and clinical applications. The Company develops innovative indoor vertical farming system for efficient plant-based expression systems, and offers therapeutic biomedicine, life science research, cosmetics, and CRO/CMO services to clients in China. Further information is available at: www.cc-pharming.com.

About iBio

iBio, Inc., is a global leader in plant-based biologics manufacturing. Its ***FastPharming System***[™] combines vertical farming, automated hydroponics, and glycan engineering technologies to rapidly deliver gram quantities of high-quality monoclonal antibodies, vaccines, bioinks and other proteins. The Company's subsidiary, iBio CDMO LLC, provides ***FastPharming*** Contract Development and Manufacturing Services via its 130,000 square foot facility in Bryan, Texas. iBio CDMO also enables innovators to use the ***FastPharming*** System for insourced manufacturing with Factory Solutions "design-and-build" services. Additionally, iBio's ***FastGlycanengineering*** Development Service[™] includes an array of new glycosylation technologies for engineering high-performance recombinant proteins. iBio is also developing proprietary products which include its lead asset, IBIO-100, for the treatment of fibrotic diseases. For more information, visit www.ibioinc.com.

FORWARD-LOOKING STATEMENTS

STATEMENTS INCLUDED IN THIS NEWS RELEASE RELATED TO IBIO, INC. MAY CONSTITUTE FORWARD-LOOKING STATEMENTS WITHIN THE MEANING OF THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995. SUCH STATEMENTS INVOLVE A NUMBER OF RISKS AND UNCERTAINTIES SUCH AS COMPETITIVE FACTORS, TECHNOLOGICAL DEVELOPMENT, MARKET DEMAND, AND THE COMPANY'S ABILITY TO OBTAIN NEW CONTRACTS AND ACCURATELY ESTIMATE NET REVENUES DUE TO VARIABILITY IN SIZE, SCOPE, AND DURATION OF PROJECTS. FURTHER INFORMATION ON POTENTIAL RISK FACTORS THAT COULD AFFECT THE COMPANY'S FINANCIAL RESULTS CAN BE FOUND IN THE COMPANY'S REPORTS FILED WITH THE SECURITIES AND EXCHANGE COMMISSION.

Contact:

Stephen Kilmer
Investor Relations
(646) 274-3580
skilmer@ibioinc.com



Source: iBio, Inc.