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iBio and CC-Pharming Hold First Design and Strategy Meeting

Texas Meeting Initiates Plan to Bring Economical, Plant-Derived Rituximab to China Market

NEW YORK, Oct. 02, 2018 (GLOBE NEWSWIRE) -- iBio, Inc. (NYSE AMERICAN:IBIO) today announced the beginning of a four-day design and strategic planning meeting with executives and technical experts from CC-Pharming Ltd of Beijing China at iBio's development and manufacturing facility in Bryan Texas. The meeting initiates the first stage of the companies' business collaboration and will include work on product, process, and facility design for a monoclonal therapeutic antibody product: a plant-derived, bio-better rituximab.

The companies will hold a joint press briefing at 5 p.m. on Tuesday, October 2, at the Stella Hotel, adjacent to the iBio site.

The therapeutic antibody is the first product focus of a Master Joint Development Agreement executed in July between iBio and CC-Pharming. iBio will provide process development and manufacturing services at its Texas facility for initial product development, and will assist CC-Pharming in facility design and optimization for eventual manufacturing in China. CC-Pharming will manage all operations in China, with iBio participating through joint ownership of the China business and ongoing collaboration.

"We are excited to begin the operational aspects of our collaboration with CC-Pharming," said Robert Kay, iBio's Chairman and CEO. "We have a shared vision to bring significant product benefits of iBio's technology and capabilities, combined with those of CC-Pharming, to the people of China and to expand our work with CC-Pharming to achieve solid commercial success for both companies."

Rituximab was first approved by the U.S. FDA in 1997 for treatment of certain B cell non-Hodgkin lymphomas. Since that time, its clinical uses have expanded to encompass treatment of a range of autoimmune diseases including certain types of rheumatoid arthritis. Rituximab has been placed on the World Health Organization's List of Essential Medicines, but despite the development and approval of biosimilar versions, it is still too expensive for many patients who could benefit from its use. iBio and CC-Pharming are jointly pursuing the medical and business goal of introducing a plant-made antibody superior to rituximab in performance and more affordable than rituximab in price.

"Our company is committed to developing innovative and affordable plant-derived biologics. iBio's superior Technology will help CC-Pharming rapidly expand its product pipelines to

meet the demand of the market in China,” said Ms. Yujiao Chen, CC-Pharming’s Vice President for International Business and Intellectual Property.

CC-Pharming and iBio expect to jointly select additional products for development and joint exclusive sales in China using iBio’s proprietary plant-based approach. As demonstrated by the original design, development and validation of iBio’s CDMO facility in Bryan, Texas, iBio’s technology and know-how enables large-scale manufacturing facility development with much lower capital expenditure and much shorter time to validation than traditional animal cell methods. CC-Pharming will be the first company in China to adopt this transient expression platform approach to manufacturing biopharmaceuticals.

About iBio

iBio, a leader in developing plant-based biopharmaceuticals, provides a range of product and process development, analytical, and manufacturing services at the large-scale development and manufacturing facility of its subsidiary iBio CDMO, LLC in Bryan, Texas. The facility houses laboratory and pilot-scale operations, as well as large-scale automated hydroponic systems capable of growing over four million plants as "in process inventory" and delivering over 300 kilograms of therapeutic protein pharmaceutical active ingredient per year.

Further information is available at: www.ibioinc.com.

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

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.

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