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iBio Announces Collaboration with EdgePoint AI for Next Gen Quality in Biologics Manufacturing

NEW YORK, Dec. 23, 2019 (GLOBE NEWSWIRE) -- iBio, Inc. (NYSE AMERICAN:IBIO) today announced that it has entered into a collaboration with EdgePoint AI, a division of Mateon Therapeutics, Inc. (OTCQB:MATN), to deploy EdgePoint's proprietary artificial intelligence ("AI")/blockchain-driven vision system for pharmaceutical manufacturing, known as TrustPoint Fabric. Initial implementation will occur at iBio's state-of-the-art production facility for the optimization of raw material documentation and verification activities.

Using blockchain technology, TrustPoint Fabric enables automated data generation and capture to remain immutable and fully auditable. Thus, when fully implemented, iBio aims to deliver the highest-level of compliance to the pharmaceutical industry's standards for data integrity. Concurrently, the enhanced automation capabilities are expected to lower operating costs while improving quality for clients of iBio's biologics contract development and manufacturing services.

"We are proud to take part in efforts to bring emerging technologies like TrustPoint Fabric into the pharmaceutical manufacturing realm," stated Robert Erwin, President of iBio. "Adding this technology to our automated biologics manufacturing facility is a natural fit and may yield substantial benefits. The potential to reduce costs by streamlining labor intensive manual operations while improving quality is very attractive as we continue to grow our position as the leading plant-based biologics CDMO."

"We are excited that a leading plant-based CDMO like iBio has chosen to pilot TrustPoint Fabric," commented Vuong Trieu, Ph.D., CEO of Mateon Therapeutics. "The platform has broad application potential across virtually all types of pharmaceutical manufacturing including biologics, cell and gene therapy, small molecule manufacturing, bulk drug substance, fill finish, packaging and labeling. Accordingly, and assuming everything goes as planned, we envision the application of TrustPoint Fabric in iBio's cGMP manufacturing raw material supply chain will be the first in a series of implementations, both with iBio as well as other potential EdgePoint customers."

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 via its Factory Solutions “design-and-build” services. iBio’s **FastGlycanengineering** Development Service™ includes an array of new glycosylation technologies for engineering high-performance recombinant proteins. Additionally, iBio is developing its own proprietary products which include its lead asset, IBIO-100, for the treatment of fibrotic diseases. For more information, visit www.ibioinc.com.

About EdgePoint AI

EdgePoint AI was established in order to advance the company’s revolutionary cluster-computer platform for AI that crunches machine learning models at a fraction of the power and budget of mainstream computing in pharmaceutical manufacturing. The company’s technology platform, called TrustPoint Fabric, provides for an AI computing platform for pharmaceutical and healthcare verticals, including blockchain support for manufacturing where data integrity and security are of utmost importance. EdgePoint’s management team is composed of executives with deep pharmaceutical drug development, GMP manufacturing and AI knowledge.

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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Source: iBio, Inc.