

April 27, 2020



## **iBio Estimates ~500 Million Dose Capacity for COVID-19 Vaccine from its FastPharming Facility™**

*- Company Expands Involvement in the Manufacturing USA® Network, Joining the National Institute for Innovation in Manufacturing Biopharmaceuticals -*

NEW YORK , April 27, 2020 (GLOBE NEWSWIRE) -- [iBio, Inc.](#) (NYSE AMERICAN:IBIO) (“iBio” or the “Company”), a biologics contract manufacturing organization and biotechnology company, today provided an update on its COVID-19 vaccine manufacturing capacity and announced that it has joined the National Institute for [Innovation in Manufacturing Biopharmaceuticals](#) (“NIIMBL”), one of 14 institutes in the [Manufacturing USA Network](#).

“If our own proprietary SARS-CoV-2 Virus-Like Particle (“VLP”) program, IBIO-200, results in an approved vaccine, we estimate that we could make about 500 million doses of high-quality product annually at our Texas facility, depending upon the potency we see in the clinic,” said Tom Isett, Co-Chairman & CEO of iBio.

“That scalability links directly to the modular technology behind our **FastPharming** Manufacturing System, which uses a relative of the tobacco plant as the 'bioreactor' to produce biopharmaceuticals,” continued Mr. Isett. “So, the amount of product generated by a single plant is consistent from research- to commercial-scale, and scale-up is achieved by simply growing thousands more plants within our 130,000 square foot facility. This is real innovation in the manufacture of biopharmaceuticals, thus our significant synergy with the NIIMBL community.”

NIIMBL is a public-private partnership that aims to accelerate biopharmaceutical manufacturing innovations and establish an international, leading workforce to fundamentally strengthen the U.S. biopharmaceutical industry. NIIMBL has an extensive network of more than 140 academic and industry partners within the U.S., including biopharmaceutical companies, academic institutions, research laboratories and non-profit organizations. To learn more, visit [www.NIIMBL.org](http://www.NIIMBL.org).

“Our member community is working in a variety of ways to prevent, reduce and combat pandemics like COVID-19. We welcome iBio to our community of innovators in the biopharmaceutical manufacturing space,” said Kelvin H. Lee, NIIMBL Institute Director.

NIIMBL is the second Manufacturing USA member institute that iBio has joined in recent months. In December 2019, iBio also became a part of Manufacturing USA’s biofabrication initiative, the [Advanced Regenerative Manufacturing Institute](#), which is supporting the development of next-generation manufacturing processes and technologies for cells, tissues

and organs.

Mr. Isett added, “Given Manufacturing USA’s increasing [COVID-19 response efforts](#), we are honored to expand our involvement by joining NIIMBL as American companies with enabling technologies work together to fight the pandemic. To that end, in addition to work on our proprietary VLP vaccine, we are ready to make the **FastPharming** System available to other COVID-19 vaccine and therapeutic developers on a contract manufacturing basis to help speed their products to market as well.”

### **About iBio, Inc.**

iBio 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. Originally built in 2010 with funding from the U.S. Defense Advanced Research Projects Agency (DARPA), iBio’s **FastPharming** Facility was part of the “Blue Angel” initiative to establish factories capable of rapid delivery of medical countermeasures in response to a disease pandemic. iBio’s [FastGlycan Engineering Development Service™](#) includes an array of new glycosylation technologies for engineering high-performance recombinant proteins. Additionally, iBio is developing proprietary products which include IBIO-100 for the treatment of fibrotic diseases and IBIO-200, a COVID-19 vaccine. For more information, visit [www.ibioinc.com](http://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.

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