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FibroBiologics Plans to Collaborate with Charles River to Manufacture Fibroblast-based Spheroids

Next-generation cell therapies to target chronic diseases

HOUSTON, April 25, 2024 (GLOBE NEWSWIRE) -- FibroBiologics, Inc., (Nasdaq: FBLG) ("FibroBiologics") and Charles River Laboratories ("Charles River"), a highly respected, global provider of drug discovery, development, and manufacturing solutions, today announced the signing of a letter of intent allowing for the transfer, testing and validation of FibroBiologics' technology. This agreement comes ahead of entering into an anticipated master services agreement for the development and manufacture of FibroBiologics' master cell bank, working cell bank, and fibroblast-based spheroids to be utilized in clinical trials.

FibroBiologics, a clinical-stage biotechnology company with 150+ patents issued and pending for the development of therapeutics and potential cures for chronic diseases using fibroblasts and fibroblast-derived materials, is investigating the potential treatment of chronic diseases using the immunomodulatory and regenerative capabilities of fibroblasts and fibroblast-derived materials. Indications being studied include degenerative disc disease, multiple sclerosis, wound healing, psoriasis, thymic involution reversal, and cancer.

To help advance FibroBiologics' fibroblast-based therapies into the clinic, Charles River will conduct feasibility studies on FibroBiologics' cell manufacturing processes within its facility. Additionally, contingent upon entering into a master services agreement, Charles River would serve as the contract development and manufacturing organization (CDMO) responsible for producing drug products for certain FibroBiologics' clinical trials.

In recent years, Charles River has significantly broadened its [cell and gene therapy portfolio](#) to simplify complex supply chains and meet growing demand for plasmid DNA, viral vector, and cell therapy services. Combined with its legacy testing capabilities, Charles River offers a premier "concept-to-cure" advanced therapies solution.

Pete O'Heeron, Founder and Chief Executive Officer of FibroBiologics commented, "We are proud to discuss opportunities to work with Charles River, a global leader in cell and gene therapy development and manufacturing, as we look to advance our unique fibroblast-based spheroids into the clinic. We are both committed to bringing innovative and potentially curative therapies to patients suffering from chronic diseases."

Cautionary Statement Regarding Forward-Looking Statements

This communication contains "forward-looking statements" as defined in the Private Securities Litigation Reform Act of 1995. Forward-looking statements include information concerning potentially entering into a master services agreement with Charles River for

development and manufacturing services, expected research targets and indications of interest, and plans for, and the timing of, clinical trials. These forward-looking statements are not guarantees of future performance, conditions or results, and involve a number of known and unknown risks, uncertainties, assumptions and other important factors, many of which are outside FibroBiologics' management's control, that could cause actual results to differ materially from the results discussed in the forward-looking statements, including those set forth under the caption "Risk Factors" and elsewhere in FibroBiologics' annual, quarterly and current reports (i.e., Form 10-K, Form 10-Q and Form 8-K) as filed or furnished with the SEC and any subsequent public filings. Copies are available on the SEC's website, www.sec.gov. These risks, uncertainties, assumptions and other important factors include, but are not limited to: (a) our ability to successfully enter into a master services agreement with Charles River; (b) risks related to FibroBiologics' liquidity and its ability to maintain capital resources sufficient to conduct its business; (c) expectations regarding the initiation, progress and expected results of our R&D efforts and preclinical studies; and (d) the unpredictable relationship between R&D and preclinical results and clinical study results. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and FibroBiologics assumes no obligation and, except as required by law, does not intend to update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise. FibroBiologics gives no assurance that it will achieve its expectations.

About FibroBiologics

Based in Houston, FibroBiologics is a cell therapy and regenerative medicine company developing a pipeline of treatments and seeking potential cures for chronic diseases using fibroblast cells and fibroblast-derived materials. FibroBiologics holds 150+ US and internationally issued patents/patents pending across various clinical pathways, including disc degeneration, orthopedics, multiple sclerosis, wound healing, reversing organ involution, and cancer. FibroBiologics represents the next generation of medical advancement in cell therapy. For more information, visit www.FibroBiologics.com.

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