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iBio Announces First Agreement for Fill-Finish Services

NEW YORK, June 19, 2019 (GLOBE NEWSWIRE) -- iBio, Inc. (NYSE AMERICAN:IBIO) ("iBio" or the "Company") today announced the activation of its new cGMP sterile fill-finish services operation via the signing of a supply agreement with a clinical-stage biopharmaceutical company developing breakthrough gene and cell therapies (the "Customer").

Earlier in June, iBio introduced its new cGMP sterile fill-finish capabilities for pharmaceutical products, including monoclonal antibodies, viral vectors and other biologics. Focused initially on clients with preclinical and clinical stage programs, iBio's fill-finish operation is housed in the Company's 135,000 square foot CDMO facility located in Bryan, Texas.

Pursuant to the supply agreement, iBio will formulate and fill clinical research quantities of one of the Customer's investigational therapies into sterile vials for use in a planned late-stage clinical trial. The Customer's identity will be disclosed at the time and in the manner consistent with the Customer's own disclosure practices.

"Shortly after our fill-finish services launch at BIO 2019, this first supply agreement with an emerging leader in the gene and cell therapy space was established. While we expect our new fill-finish capabilities will also be attractive to our end-to-end CDMO services clients, this first agreement was secured as a stand-alone project and helps validate our ability to work with a variety of cell-based and other biopharmaceutical products in different formats," said Robert B. Kay, iBio's Chairman and CEO.

About iBio

iBio is a global leader in plant-based biopharmaceutical contract development and manufacturing services. With iBio's **FastPharming**TM protein expression and glycan engineering technologies, consistently high-quality biologics can be produced rapidly in plants using automated hydroponic systems at iBio CDMO, LLC in Bryan, Texas. In addition to cGMP contract manufacturing, iBio also offers process development, bioanalytical, and fill-finish services, along with factory solutions for the design and build of facilities for plant-made biopharmaceuticals. 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.

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Source: iBio, Inc.