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iBio and CC-Pharming Expand Business Collaboration in China

- Licenses to iBio's Bio-Better Rituximab and FastPharming™ System Expand Commercial Partnership -

NEW YORK, Aug. 26, 2019 (GLOBE NEWSWIRE) -- iBio, Inc. (NYSE AMERICAN:IBIO) today announced that it has expanded the scope of its business venture with CC-Pharming Ltd. by granting it an exclusive, royalty-bearing commercial license to iBio's bio-better rituximab ("iBio Rituximab") product candidates for the territory of China. In addition, the Company will grant to CC-Pharming a research license to iBio's [FastPharming](#) System and know-how for the evaluation of multiple product opportunities.

Rituximab was first approved by the U.S. Food and Drug Administration in 1997 for treatment of certain B cell non-Hodgkin lymphomas. Since that time, its clinical uses have expanded to encompass treatment of chronic lymphocytic leukemia, as well as a range of autoimmune diseases, including certain types of rheumatoid arthritis. It was ranked as one of the world's top-10 selling pharmaceuticals in 2018.

According to [industry reports](#), Rituximab is Roche Holding AG's second-biggest selling drug in China, with estimated annual sales of approximately 5 billion yuan (\$708 million). About 88,000 new patients are diagnosed with lymphoma in China each year, and 90% of them have non-Hodgkin's lymphoma. Rituximab has been placed on the [World Health Organization's List of Essential Medicines](#), but despite the introduction of competition via the China National Medical Products Administration's first-ever approval of a biosimilar version in February 2019, iBio and CC-Pharming believe it may still be too expensive for many patients that could benefit from its use. Accordingly, the companies are jointly pursuing the medical and business goal of introducing a bio-better rituximab that is more affordable in price.

The commercial license provides for CC-Pharming's use of iBio's **FastPharming** System to develop iBio Rituximab, and fulfills the companies' intention to share revenue from CC-Pharming's sale of the product in China. The license provides for CC-Pharming to be responsible for the development, launch and commercialization of iBio's bio-better rituximab in China, including costs associated with the marketing and sales of the licensed product. Under the terms of the license, iBio retains all rights to commercialize iBio technology-based products in markets outside of China.

The companies plan to develop additional products for the Chinese market in other product categories, particularly research and clinical reagents, non-pharmaceutical skincare products and botanical derivatives. iBio and CC-Pharming are currently evaluating the business feasibility of developing additional biopharmaceutical products for oncology, metabolic

disorders, and fibrotic disease.

“We believe this is an important strategic relationship for both parties: it enables us to participate in the vast Chinese market using our existing assets, while CC Pharming uses our technology to provide China’s massive population with access to cost-effective critical drugs,” commented Robert B. Kay, iBio’s Chairman and CEO. “The expanded scope of our partnership with CC-Pharming aims first to advance our plant-derived, bio-better rituximab toward commercialization in the near term, while we jointly explore opportunities to develop and commercialize additional high value products.”

“iBio’s plant-based production technology is an elegant approach to biopharmaceutical manufacturing, particularly when applied to rituximab, one of the world’s top-selling drugs,” said Dr. Kevin Wang, CC-Pharming’s Chairman and Chief Scientific Officer. “China was a relative newcomer to the biopharmaceutical industry. With economic development, the country is becoming a top destination for complex biologics. The total value of China’s biopharma market reached \$130 billion in 2018. iBio’s plant-based production system has the potential to produce biopharmaceuticals, as well as non-pharmaceutical products, in a more timely and cost-efficient manner, so we are excited to identify other opportunities to apply iBio’s technology.”

“A steadily growing product category of great interest to CC-Pharming is the skincare market, which reached a sales volume of \$67 billion in China last year,” noted Ms. Yujiao Chen, CC-Pharming’s Vice President for International Business and Intellectual Property. “We believe CC-Pharming and iBio have a very attractive joint opportunity to fulfill consumers’ rising aspirations with plant-derived skincare ingredients, including for use in a variety of high-tech beauty products.”

The Agreement expands the scope of iBio and CC-Pharming’s July 2018 Master Joint Development Agreement, which provides for the co-development of products and manufacturing facilities, utilizing iBio’s technology, for the Chinese biopharmaceutical market.

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.

About iBio

iBio is a global leader in plant-based biopharmaceutical contract development and cGMP manufacturing services. Our wholly-owned subsidiary, iBio CDMO LLC, uses the **FastPharming**™ System – which combines plant protein expression, automated hydroponics, and glycan engineering technologies – to rapidly deliver gram quantities of

high-quality biologics for research or further manufacturing uses from its 120,000 square foot facility in Bryan, Texas. In addition to 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 monoclonal antibodies, vaccines, bioinks and more. iBio also uses its advanced manufacturing capabilities in the development of its own therapeutic pipeline, including its lead asset, CFB-03 for the treatment of fibrotic diseases. 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.

Contact:

Stephen Kilmer
Investor Relations
(646) 274-3580
skilmer@ibioinc.com



Source: iBio, Inc.