

January 6, 2020



iBio Initiates New Litigation Against Fraunhofer

NEW YORK, Jan. 06, 2020 (GLOBE NEWSWIRE) -- iBio, Inc. (NYSE AMERICAN:IBIO) ("iBio"), a biologics innovator and contract manufacturer, announced today that it filed a motion in the Court of Chancery of the State of Delaware to initiate new litigation against Fraunhofer-Gesellschaft ("Fraunhofer") through an amended complaint. The new motion asserts that depositions conducted in late 2019 of personnel of Fraunhofer and its U.S. unit, Fraunhofer USA, Inc. ("FhUSA"), revealed that Fraunhofer exercised complete dominion and control over FhUSA to wrongfully access and direct use of iBio's intellectual property on many occasions with new and different third parties.

The motion seeks to amend the complaint filed in March of 2015 against FhUSA on the basis that Fraunhofer executives engaged in a pressure campaign to gain access to iBio's intellectual property by sending Fraunhofer's scientists to FhUSA in 2015 and 2016, requiring disclosure by FhUSA to Fraunhofer of iBio's confidential intellectual property and otherwise flouting the court's 2016 decision that all of the intellectual property in the plant area developed or acquired by FhUSA from 2003 through 2014 is owned exclusively by iBio.

Robert B. Kay, iBio's Executive Chairman and Chief Executive Officer, said, "iBio will continue to vigorously protect its intellectual property and pursue justice through the courts to assure that iBio is fully compensated for the substantial damage caused by Fraunhofer's wrongful conduct."

Kirkland & Ellis LLP represents iBio in the litigation along with lawyers at Ross Aronstam & Moritz LLP.

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 with Factory Solutions "design-and-build" services. Additionally, iBio's **FastGlycanengineering** Development Service™ includes an array of new glycosylation technologies for engineering high-performance recombinant proteins. iBio is also developing proprietary products which include its lead asset, IBIO-100, 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.

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Source: iBio, Inc.