September 9, 2020

iBio to Advance COVID-19 LicKM-Subunit Vaccine Candidate, IBIO-201

– IBIO-201 Produced Anti-Spike Neutralizing Antibodies in Pre-Clinical Studies –

– iBio Plans to Continue Development of IBIO-200, its Virus-Like Particle Platform –

NEW YORK, Sept. 09, 2020 (GLOBE NEWSWIRE) -- iBio, Inc. (NYSE AMERICAN:IBIO) ("iBio" or the "Company"), a biotech innovator and biologics contract manufacturing organization, today announced that it has selected IBIO-201, its ***LicKM***™-ubunit vaccine, as its leading candidate for the prevention of SARS-CoV-2 infection.

iBio previously announced that preclinical immunization studies with IBIO-200 and IBIO-201, combined with select adjuvants from the Infectious Disease Research Institute ("IDRI"), induced anti-SARS-CoV-2 antibodies. Additional data from cell-based pseudovirus neutralization assay testing demonstrate that IBIO-201 induced the production of more anti-spike neutralizing antibodies than IBIO-200 in immunized mice.

"Our decision to evaluate IBIO-200 and IBIO-201 in tandem, and in combination with multiple adjuvants, proved beneficial given the results observed with IBIO-201 in preclinical studies," said Tom Isett, Chairman & CEO of iBio. "While IBIO-201 produced significantly higher anti-spike neutralizing antibody titers than IBIO-200, we are still encouraged by the potential of IBIO-200."

Mr. Isett continued, "We plan to conduct more focused studies on each of IBIO-200 and IBIO-201, with the goal of advancing IBIO-201 to toxicology studies ahead of planned clinical development. Meanwhile, we intend to continue preclinical development of IBIO-200 and our virus-like particle platform as a potential 'plug-and-play' vaccine development system."

iBio continues to work with IDRI and the Texas A&M University System, and expects to engage additional collaborators for further characterization and testing of IBIO-201 prior to performing GLP toxicology studies.

About iBio's COVID-19 Vaccine Development Programs

On March 11, 2020, the Company filed four provisional patent applications with the U.S. Patent and Trademark Office in support of its COVID-19 vaccine platforms. The Company subsequently announced its virus-like particle ("VLP") program ("IBIO-200") and ***LicKM***™-Subunit vaccine program ("IBIO-201") on March 18, and June 3, 2020, respectively, and pre-clinical studies were subsequently initiated. On August 27, 2020, the Company secured exclusive worldwide rights to an ACE2-Fc antibody therapeutic. On September 9, 2020, iBio announced that it intended to advance IBIO-201 while it continued to evaluate IBIO-200. If any of the COVID-19 biopharmaceutical development program(s) move into clinical trials,

iBio has the capability to manufacture product candidates at clinical and commercial scales in 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.

About iBio, Inc.

iBio is a leader in plant-based biologics manufacturing. Its ***FastPharming***® System combines vertical farming, automated hydroponics, and glycan engineering technologies to rapidly deliver high-quality monoclonal antibodies, vaccines, bioinks and other proteins. The Company's subsidiary, iBio CDMO LLC, provides ***FastPharming*** Contract Development and Manufacturing Services. iBio's ***FastGlycaneering*** 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, as well as vaccines and therapeutics for COVID-19 disease. For more information, visit www.ibioinc.com.

FORWARD-LOOKING STATEMENTS

Certain statements in this press release constitute "forward-looking statements" within the meaning of the federal securities laws. Words such as "may," "might," "will," "should," "believe," "expect," "anticipate," "estimate," "continue," "predict," "forecast," "project," "plan," "intend" or similar expressions, or statements regarding intent, belief, or current expectations, are forward-looking statements. These forward-looking statements are based upon current estimates and assumptions and include statements regarding the potential of IBIO-200, plans to conduct more focused studies on each of IBIO-200 and IBIO-201, with the goal of advancing IBIO-201 to toxicology studies, continuing preclinical development of IBIO-200 and our virus-like particle platform as a potential 'plug-and-play' vaccine development system, continuing work with IDRI and the Texas A&M University System, and expected engagement of additional collaborators for further characterization and testing of IBIO-201 prior to performing GLP toxicology studies. While the Company believes these forward-looking statements are reasonable, undue reliance should not be placed on any such forward-looking statements, which are based on information available to us on the date of this release. These forward-looking statements are subject to various risks and uncertainties, many of which are difficult to predict that could cause actual results to differ materially from current expectations and assumptions from those set forth or implied by any forward-looking statements. Important factors that could cause actual results to differ materially from current expectations include, among others, the Company's ability to successfully complete additional testing planned for, IBIO-201 and IBIO-200, and to develop and commercialize a vaccine for COVID-19 disease, the Company's ability to obtain regulatory approvals for commercialization of its product candidates, including its COVID-19 vaccines, or to comply with ongoing regulatory requirements, regulatory limitations relating to its ability to promote or commercialize its product candidates for specific indications, acceptance of its product candidates in the marketplace and the successful development, marketing or sale of products, its ability to maintain its license agreements, the continued maintenance and growth of its patent estate, its ability to establish and maintain collaborations, its ability to obtain or maintain the capital or grants necessary to fund its research and development activities, competition, or its ability to retain its key employees

and the other factors discussed in the Company's Annual Report on Form 10-K for the year ended June 30, 2019 and the Company's subsequent filings with the SEC, including subsequent periodic reports on Forms 10-Q and 8-K. The information in this release is provided only as of the date of this release, and we undertake no obligation to update any forward-looking statements contained in this release on account of new information, future events, or otherwise, except as required by law.

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