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iBio and ONEWAY Diagnostica Develop New Products for Brazil

NEW YORK, June 05, 2018 (GLOBE NEWSWIRE) -- iBio, Inc. (NYSE AMERICAN:IBIO) today announced a joint product development, manufacturing and revenue sharing agreement with ONEWAY Diagnostica of Brazil for novel point of care diagnostic products initially focused on Zika and Chikungunya virus infections. iBio will provide antigen and antibody manufacturing for product prototype development, regulatory approval, commercial launch and ongoing commercial exploitation. ONEWAY Diagnostica will manage marketing, distribution and sales in Brazil. The agreement provides iBio will receive fees for services and will participate in sales revenues.

The initial phase of collaboration for product optimization, already under way, is being performed by iBio scientists at iBio CDMO in Texas and ONEWAY Diagnostica medical and scientific advisors in Brazil. The first two products under development are for reliable diagnosis of Zika virus and early stage Chikungunya virus infections.

“Zika and Chikungunya virus infections lead to diseases that significantly impact public health in Brazil, the Caribbean and, more recently, in southern United States. Both can cause long term complications, such as microcephaly, Guillain-Barre Syndrome and chronic joint disease. Early and reliably accurate diagnosis of each of Zika and Chikungunya virus infections are critically important to enable medical personnel to provide timely and correct treatment to patients and thereby prevent or minimize the long-term damaging effects of progressive infection,” said Dr. Benedito Fonseca of the Ribeirao Pretoria Medical School and Head of Molecular Virology Laboratory of the University of São Paulo, as well as chief Advisor of this collaborative project.

iBio and ONEWAY Diagnostica have agreed to use iBio’s technologies for the production in plants of recombinant antigen proteins and antibodies selected to enable the manufacturing and distribution of efficacious diagnostic products for the Brazilian market and other markets threatened by these diseases. Accurate and rapid identification of the particular virus affecting the patient is critically important because Zika and Chikungunya cause similar initial symptoms but require timely therapies specific to each disease to avoid irreversible consequences.

“We are confident of the value of our technologies to address these important medical problems,” said Robert Kay, iBio’s Chairman and CEO. “We expect our alliance with ONEWAY Diagnostica to provide iBio with important activities in the Brazilian market as well as the other markets to which these diseases are spreading.”

According to the U.S. Centers for Disease Control, in 2016, Zika virus disease became a nationally notifiable condition, and several thousand cases were reported in the United

States with more than 200 cases acquired through presumed local mosquito borne transmission in Florida and Texas. In 2017, there were 449 cases of symptomatic Zika virus infection in the United States and 662 cases in U.S. Territories. Researchers from the Johns Hopkins Carey Business School estimated the social and economic cost of the Zika virus outbreak in the Caribbean and South America between 2015 and 2017 range from \$7 billion to \$18 billion.

Prior to 2013, Chikungunya virus cases and outbreaks had been reported in countries in Africa, Asia, Europe, and the Indian and Pacific Oceans. In 2013, the first local transmission of the virus occurred in Caribbean countries, and the virus then spread throughout the Americas, including the United States.

About ONEWAY Diagnostica

ONEWAY Diagnostica is a division of Veloz Importadora e Distribuidora Ltda, a company focused in human health; diagnostics, hospitals and therapeutic products through strategic partnership with companies in USA. The ONEWAY division has a wide range of high quality point-of-care tests and other immunoassay kits for in-vitro diagnostics and ELISA / Real time PCR tests. The company's sales force and regional wholesalers are able to cover customers throughout Brazil. ONEWAY'S goal is to use the latest and best technologies to improve human health and bring affordable benefits to customers and patients.

About Dr. Benedito Fonseca

Dr. Fonseca is currently an associate professor at the Medical School of Ribeirão Preto at the University of São Paulo and has extensive experience in medicine, with emphasis on infectious and parasitic diseases. He holds a medical degree from the Medical School of the University of São Paulo (1983) and performed a medical residency in infectious diseases at the Hospital das Clínicas, Medical School of the University of São Paulo. He received a master's degree in epidemiology and public health (virology emphasis) from Yale University 1989 and a Ph.D. in molecular virology from Yale University (1994). His research includes work on the molecular diagnosis of dengue and tuberculosis, use of the PCR techniques in virology with special attention to dengue, yellow fever, chikungunya, Zika, HIV and human herpesvirs-8 infections (Kaposi's sarcoma herpes virus).

About iBio, Inc.

iBio, a leader in developing plant-based biopharmaceuticals, provides a range of product and process development, analytical, and manufacturing services at the large-scale development and manufacturing facility of its subsidiary iBio CDMO, LLC. in Bryan, Texas. The facility houses laboratory and pilot-scale operations, as well as large-scale automated hydroponic systems capable of growing over four million plants as "in process inventory" and delivering over 300 kilograms of recombinant protein pharmaceutical active ingredient per year.

iBio applies its technology for the benefit of its clients and the advancement of its own product interests. The Company's pipeline is comprised of proprietary candidates for the treatment of a range of fibrotic diseases including idiopathic pulmonary fibrosis, systemic sclerosis, and scleroderma. IBIO-CFB03, based on the Company's proprietary gene expression technology, is the Company's lead therapeutic candidate being advanced for IND

development.

Further information is available at: 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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