

May 4, 2021



iBio and Fraunhofer USA Conclude Litigation and Enter License Agreement

BRYAN, Texas, May 04, 2021 (GLOBE NEWSWIRE) -- [iBio, Inc.](#) (NYSEA:IBIO) (“iBio” or the “Company”), a biotech innovator and biologics contract manufacturing organization, announced today that it has successfully resolved its lawsuit with Fraunhofer USA, Inc. (“Fraunhofer USA”). The parties’ settlement confirms iBio’s ownership of certain intellectual property related to plant-based biopharmaceutical production. As part of the settlement, iBio granted Fraunhofer USA a fully paid-up license to use the recombinant protein manufacturing technologies that were the subject of litigation.

Tom Isett, Chairman and CEO of iBio, said, “We are pleased to see this matter resolved and to receive compensation for the use our intellectual property. iBio remains committed to relentlessly innovating in the area of plant-made biologics, while respecting fair competition and protecting our IP. As a result, this settlement gives assurance to our licensees and clients that they can continue to depend upon us to develop and enhance our **FastPharming**[®] Technologies to provide them with the speed, scalability, and eco-friendly advantages of plant-based biologics development and manufacturing from iBio.”

The Settlement concludes the lawsuit that began in March 2015 in the Delaware Court of Chancery. In addition to an initial payment at signing which will cover iBio’s significant legal fees and expenses, Fraunhofer USA will make additional cash payments to iBio in March 2022 and March 2023. Certain details of the settlement are confidential.

About iBio, Inc.

iBio is a global leader in plant-based biologics manufacturing. Its **FastPharming**[®] System combines vertical farming, automated hydroponics, and novel glycosylation technologies to rapidly deliver high-quality monoclonal antibodies, vaccines, bioinks and other proteins. iBio is developing proprietary products on the **FastPharming** Platform, which include biopharmaceuticals for the treatment of fibrotic and infectious diseases, amongst others. The Company’s subsidiary, iBio CDMO LLC, provides **FastPharming** Contract Development and Manufacturing Services along with **Glycaneering**[™] Development Services for advanced recombinant protein design. 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 payments to be made by Fraunhofer USA and protecting the Company's patent rights and trade secrets. 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 expand its product pipeline, the Company's ability to obtain regulatory approvals for commercialization of its product candidates, including its infectious disease 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, its ability to retain its key employees or maintain its NYSE American listing, and the other factors discussed in the Company's Annual Report on Form 10-K for the year ended June 30, 2020 and the Company's subsequent filings with the SEC, including subsequent periodic reports on Form 10-Q and Form 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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