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iBio Establishes Oncology Drug Discovery Pipeline with Three New Antibody Programs

BRYAN, Texas, July 08, 2021 (GLOBE NEWSWIRE) -- iBio, Inc. (NYSEA:IBIO) ("iBio" or the "Company"), a biotech innovator and biologics contract manufacturing organization, has taken another major step towards leveraging the speed and throughput of its proprietary, plant-based ***FastPharming*** Protein Expression System® by announcing today it is adding three anti-cancer targets to its pipeline of therapeutic candidates. This development establishes the Company's new drug discovery capabilities announced just a few weeks ago.

As part of iBio's efforts to change the drug development paradigm with the ***FastPharming*** System by reducing the time and cost to move from initial concept to the clinic, the Company intends to partner with best-in-class technology partners to help achieve that vision. Accordingly, iBio has entered into a research services agreement with FairJourney Biologics S.A. ("FairJourney"), leaders in antibody optimization. Pursuant to the agreement, iBio will gain access to novel display technologies and proprietary antibody libraries.

"We believe combining our 'speed-to-clinic' advantages and ***Glycaneering*** Technologies™ with the antibody optimization technologies provided by FairJourney may enable us to quickly develop differentiated cancer therapeutic antibodies with improved antibody-dependent cell-mediated cytotoxicity, or ADCC," said Martin B. Brenner, DVM, Ph.D., iBio's Chief Scientific Officer.

António Parada, CEO at FairJourney commented, "Our experience in antibody discovery for use in oncology has grown in recent years, with a number of undisclosed collaborations rapidly moving towards the clinic. We are excited to work with an innovator like iBio, which we believe has the ability to change the bioprocess paradigm, using its proprietary glycosylation technologies to enhance human anti-cancer antibody development."

About FairJourney Biologics S.A.

FairJourney is a leading biologics CRO, providing integrated services across antibody discovery, engineering and production to global biopharma. Founded in 2012 and headquartered in Porto, Portugal, FairJourney has grown to over 130 highly technically skilled employees today. The Company operates a flexible, customer-oriented 'one-stop shop' approach to biologics development focused on quality, reliability and partnership. FairJourney has successfully completed more than 500 projects for over 100 customers across big pharma and leading biotech companies to date. The Company's significant expertise in phage display technology, combined with a diverse approach to generating both

immune and naïve antibody libraries, have contributed to a market leading 99%+ project success rate. For more information, please visit http://fjb.pt.

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 which include biopharmaceuticals for the treatment of cancers, as well as fibrotic and infectious diseases. 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 the contributions of FairJourney Biologics to the Company's oncology drug discovery program, achieving the Company's vision of reducing the time and cost to move from initial concept to the clinic by using the Company's ***FastPharming*** System® and partnering with best-in-class service providers, enabling the Company to quickly develop differentiated cancer therapeutic antibodies with improved antibody-dependent cell-mediated cytotoxicity, or ADCC, by combining the Company's 'speed-to-clinic' advantages and ***Glycaneering*** Technologies™ with the antibody optimization technologies provided by FairJourney, and the Company changing the bioprocess paradigm using the Company's proprietary glycosylation technologies to enhance human anti-cancer antibody development. 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, contributions of FairJourney to the Company's oncology drug discovery program, the Company's ability to reduce the time and cost to move from initial concept to the clinic by using its ***FastPharming*** System and partnering with best-in-class service providers , the ability to quickly develop differentiated cancer therapeutic antibodies with improved antibody-dependent cell-mediated cytotoxicity, or ADCC, by combining the Company's 'speed-to-clinic' advantages and ***Glycaneering*** Technologies with the antibody optimization technologies provided by FairJourney, the ability to enhance human anti-cancer antibody development by using the Company's proprietary glycosylation technologies, the Company's ability to obtain regulatory approvals for commercialization of its product candidates, 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, 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.

Contact:

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

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