

Dyadic Announced an MoU with Bangladesh's State-Owned Pharmaceutical Company to Facilitate Biopharmaceutical Research and Biomanufacturing Capacity

JUPITER, Fla. and DHAKA, Bangladesh, June 21, 2023 (GLOBE NEWSWIRE) — Dyadic International, Inc. (“Dyadic”, “we”, “us”, “our”, or the “Company”) (NASDAQ: DYAI), a global biotechnology company focused on building innovative microbial platforms to address the growing demand for global protein bioproduction and unmet clinical needs for effective, affordable and accessible biopharmaceutical products for human and animal health, today announced that it has entered into a Memorandum of Understanding (“MoU”) with Essential Drugs Company Limited (EDCL), the state owned pharmaceutical company under the Ministry of Health and Family Welfare of Bangladesh to facilitate biopharmaceutical research, pre-clinical development, cGMP production, clinical trials, regulatory and other relevant areas of interest in Bangladesh.

“We are pleased to announce this strategic partnership with the government of Bangladesh, which demonstrates the company’s continued ability to leverage its proprietary C1 protein production platform to enhance, and in certain cases facilitate, the development and biomanufacturing infrastructure globally,” said Mark Emalfarb, Dyadic’s President, and Chief Executive Officer. “Our primary focus remains speeding the adoption of our microbial platforms for use in developing and manufacturing biopharmaceutical vaccines and drugs faster, in larger quantities more affordably in developed and developing countries. This MoU is in line with Dyadic’s mission to help build the infrastructure in developing countries to increase access and affordability of biomanufacturing vaccines and drugs for infectious and other diseases that are being underserved.”

“Prime Minister of Bangladesh Sheikh Hasina time and again reiterates her sincere commitment for research and innovation. This MoU with the Government of Bangladesh will meet the demands of the people in Bangladesh. Working with American, European and other scientists in collaboration with Dyadic our youth can form long term research collaborations to discover new therapies for intractable diseases. My government will provide unflinching support to leverage such endeavor to benefit all nations in equal measures. Continuing to improve the health and well-being of our citizens is a key goal, vital for our ongoing success and there is increasing recognition that with systematic development of equal partnerships with developed nations and global companies, we can achieve this as well as actively contribute to the health of other nations. Initiatives such as these demonstrate and emphasise to the world how Bangladesh is transforming into a viable and increasingly valued, global partner.”

“Our collaboration with Dyadic is intended to facilitate cGMP biomanufacturing capacity development in terms of human resources and infrastructure in the field of

biopharmaceutical research, pre-clinical vaccine and drug development and cGMP production, clinical trials, regulatory and other relevant areas of interest,” said Zahed Malek Bangladesh’s Minister of Health. “This collaboration has been spear headed in line with the honorable Prime Minister’s vision 2041 for creating a knowledge-based economy for a prosperous self-reliant Bangladesh to benefit our citizens as well as the global population.”

“Starting in 2021, we began working with Dyadic to develop a strategic plan that will be sustainable and affordable to address Bangladesh’s national bio security interests and to promote research, training, and dissemination of knowledge on health technology including but not limited to COVID-19 protein subunit vaccine development for the prevention and control of infectious and other diseases and improvement of public health programs within our country,” said Prof. (Dr) Ehsanul Kabir, Managing Director & CEO of Essential Drugs Company Limited. “I am very excited to go on this journey with Dyadic and their global scientific collaborators to increase access to affordable vaccines and drugs for everyone on the planet.”

About Essential Drugs Company Limited (EDCL)

Essential Drugs Company Limited (EDCL) is a 100% state owned Pharmaceuticals Company in Bangladesh. In the year 1962 it was functioning under the then Central Government in the name & style of Government Pharmaceuticals Laboratory (GPL) and subsequently it was renamed as Pharmaceuticals Production Unit (PPU) in the year 1979. In the interest of Public Health & smooth running of the organization, it was registered as a Public Limited Company under the Company’s Act-1994. The Ministry of Health & Family Welfare of Bangladesh is its controlling authority. It was established in 1983 with the main objective of setting up an advanced pharmaceuticals industry in the country for the local production of medicines and to supply these products inside the country for public health and for Export.

About Dyadic International, Inc.

Dyadic International, Inc. is a global biotechnology company focused on building innovative microbial platforms to address the growing demand for global protein bioproduction and unmet clinical needs for effective, affordable, and accessible biopharmaceutical products and alternative proteins for human and animal health.

Dyadic’s gene expression and protein production platforms are based on the highly productive and scalable fungus *Thermothelomyces heterothallica* (formerly *Myceliophthora thermophila*). Our lead technology, C1-cell protein production platform, is based on an industrially proven microorganism (named C1), which is currently used to speed development, lower production costs, and improve performance of biologic vaccines and drugs at flexible commercial scales for the human and animal health markets. Dyadic has also developed the Dapibus™ filamentous fungal based microbial protein production platform to enable the rapid development and large-scale manufacture of low-cost proteins,

metabolites, and other biologic products for use in non-pharmaceutical applications, such as food, nutrition, and wellness.

With a passion to enable our partners and collaborators to develop effective preventative and therapeutic treatments in both developed and emerging countries, Dyadic is building an active pipeline by advancing its proprietary microbial platform technologies, including our lead asset DYAI-100 COVID-19 vaccine candidate, as well as other biologic vaccines, antibodies, and other biological products.

To learn more about Dyadic and our commitment to helping bring vaccines and other biologic products to market faster, in greater volumes and at lower cost, please visit <https://www.dyadic.com>.

Safe Harbor Regarding Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, including those regarding Dyadic International's expectations, intentions, strategies, and beliefs pertaining to future events or future financial performance, such as the success of our clinical trial and interest in our protein production platforms, our research projects and third-party collaborations, as well as the availability of necessary funding. Actual events or results may differ materially from those in the forward-looking statements because of various important factors, including those described in the Company's most recent filings with the SEC. Dyadic assumes no obligation to update publicly any such forward-looking statements, whether because of new information, future events or otherwise. For a more complete description of the risks that could cause our actual results to differ from our current expectations, please see the section entitled "Risk Factors" in Dyadic's annual reports on Form 10-K and quarterly reports on Form 10-Q filed with the SEC, as such factors may be updated from time to time in Dyadic's periodic filings with the SEC, which are accessible on the SEC's website and at www.dyadic.com.

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