

Dyadic Announces Collaboration with Jiangsu Hengrui Medicine for Biologic Drug Development

LIANYUNGANG, CHINA and JUPITER, FL / ACCESSWIRE / September 17, 2020 / Dyadic International, Inc. (“Dyadic” or the “Company”) (NASDAQ:DYAI), a global biotechnology company focused on further applying its proprietary C1 gene expression platform to accelerate development, lower production costs and improve the performance of biologic vaccines and drugs at flexible commercial scales, today announced collaboration with Jiangsu Hengrui Medicine Co., Ltd. (“Hengrui”) (SSE:600276) to apply Dyadic’s C1 technology to the development of selected Hengrui biologic drug(s).

“We are very excited to partner with Hengrui, one of the most innovative and inventive global biopharmaceutical companies. This collaboration also highlights the appeal of C1’s value proposition, producing cell lines at higher expression levels and lower cost, to address global demand for more efficient biomanufacturing processes of biologic vaccines and drugs. We are looking forward to a successful collaboration with Hengrui,” said Dyadic’s CEO, Mark Emalfarb.

Dr. Lianshan Zhang, Hengrui’s R&D President, commented, “We are interested in Dyadic’s C1 technology, which has potential to help us produce biotherapeutics in a more cost-effective fashion. As a result, we are leveraging our combined expertise and working closely with Dyadic as we share their vision of creating biomedicines to benefit patients globally.”

About Dyadic International, Inc.

Dyadic International, Inc. is a global biotechnology company which is developing what it believes will be a potentially significant biopharmaceutical gene expression platform based on the fungus *Thermothelomyces heterothallica* (formerly *Myceliophthora thermophila*), named C1. The C1 microorganism, which enables the development and large scale manufacture of low cost proteins, has the potential to be further developed into a safe and efficient expression system that may help speed up the development, lower production costs and improve the performance of biologic vaccines and drugs at flexible commercial scales. Dyadic is using the C1 technology and other technologies to conduct research, development and commercial activities for the development and manufacturing of human and animal vaccines and drugs, such as virus like particles (VLPs) and antigens, monoclonal antibodies, Fab antibody fragments, Fc-Fusion proteins, biosimilars and/or biobetters, and other therapeutic proteins. Certain other research activities are ongoing which include the exploration of using C1 to develop and produce certain metabolites and other biologic products. Dyadic pursues research and development collaborations, licensing arrangements and other commercial opportunities with its partners and collaborators to leverage the value and benefits of these technologies in development and manufacture of biopharmaceuticals. In particular, as the aging population grows in developed and undeveloped countries, Dyadic

believes the C1 technology may help bring biologic vaccines, drugs and other biologic products to market faster, in greater volumes, at lower cost, and with new properties to drug developers and manufacturers, and improve access and cost to patients and the healthcare system, but most importantly save lives.

Please visit Dyadic's website at <http://www.dyadic.com> for additional information, including details regarding Dyadic's plans for its biopharmaceutical business.

About Jiangsu Hengrui Medicine Co., Ltd.

Jiangsu Hengrui Medicine Co., Ltd. is a global biopharmaceutical company, headquartered in China, with 24,700 employees devoted to empowering healthier lives through research. With over \$3.3 billion in revenue in 2019, Hengrui has 6 new molecular entities approved in China as well as 30 plus programs in clinical development in China, US, EU and Australia across oncology, anesthesiology & analgesics, autoimmune, and metabolic & cardiovascular therapeutic areas. Driven by internal R&D and global licensing and collaboration, Hengrui is committed to bringing high quality products to patients. For more information, please visit <http://www.hrs.com.cn/index.html>.

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. Actual events or results may differ materially from those in the forward-looking statements as a result 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 as a result 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 <http://www.dyadic.com/>.

Contact:

Ping W. Rawson
Chief Financial Officer
Phone: (561) 743-8333
Email: <mailto:prawson@dyadic.com>

SOURCE: Dyadic International, Inc.

View source version on accesswire.com:

<https://www.accesswire.com/606396/Dyadic-Announces-Collaboration-with-Jiangsu-Hengrui-Medicine-for-Biologic-Drug-Development>

