

Dyadic Announces Nonexclusive Research License with WuXi Biologics

JUPITER, FL / ACCESSWIRE / March 30, 2020 / Dyadic International, Inc. (“Dyadic” or the “Company”) (NASDAQ:DYAI), a global biotechnology company focused on further improving and applying its proprietary C1 gene expression platform to accelerate development, lower production costs and improve the performance of biologic vaccines, drugs, and other biologic products, at flexible commercial scales, today announced that it has entered into a nonexclusive research collaboration with WuXi Biologics, a leading global open-access biologics technology platform company and Contract Development and Manufacturing Organization (CDMO).

Under the terms of the research license agreement, Dyadic will grant WuXi Biologics restricted access to its proprietary and patented C1 gene expression platform and allow WuXi Biologics to evaluate the C1 technology in a cGMP facility and to perform certain experiments to the C1 cell lines for any other internal noncommercial purpose. WuXi Biologics, one of the global top ten CDMOs, which provides development and manufacturing services to pharmaceutical and biotechnology companies globally, will invest its own resources to evaluate the C1 platform for their customers worldwide.

“We are excited to announce this agreement with one of the world’s most prestigious CDMOs. As highlighted by the current coronavirus vaccine and drug situation, there appears to be a growing market demand to find a faster and more efficient gene expression technology platform for vaccine and drug development and manufacturing. We believe that our C1 technology may be ideally suited to help fill this gap for many types of biologic vaccines and drugs and we are continuing to see interest from both our previously announced collaborators as well as other global bio-pharmaceutical companies and governmental agencies,” commented Matthew Jones, Dyadic’s Managing Director, Business Development and Licensing.

“We believe that today’s announcement further highlights the diverse and growing opportunities for Dyadic to leverage its C1 technology platform to begin to help address the cost of goods issues associated with vaccine and drug development and manufacturing as well as to help overcome gene expression challenges that have either been shelved or stalled in R&D. The agreement with WuXi Biologics has the potential to further expand our global footprint and provide another potential catalyst for growth,” said Mark Emalfarb, CEO of Dyadic.

“Over the past decade, microbial fermentation has reached a higher level of sophistication, with wider adoption in the biopharmaceutical industry and we are excited to expand our technology platforms into this promising area, utilizing our extensive know-how in biologics discovery, development and manufacturing,” said Dr. Chris Chen, CEO of WuXi Biologics. “We have been exploring the right time to work with Dyadic in the hopes of further speeding the

adoption and use of their industrially proven C1 gene expression platform. With our decision to expand our technology platforms and CDMO service offerings to include microbial fermentation, coupled with the significant improvements Dyadic has and continues to make to its C1 technology platform, it now seems like the appropriate time to evaluate C1 at WuXi Biologics where it may be better suited to speed the development, lower the cost and improve the performance of a number of biologic vaccines and drugs for our customers.”

About WuXi Biologics

WuXi Biologics (stock code: 2269:HK), a Hong Kong-listed company, is a leading global open-access biologics technology platform offering end-to-end solutions to empower organizations to discover, develop and manufacture biologics from concept to commercial manufacturing. Our company history and achievements demonstrate our commitment to providing a truly ONE-stop service offering and strong value proposition to our global clients. As of December 31, 2019, there were a total of 250 integrated projects, including 121 projects in pre-clinical development stage, 112 projects in early-phase (phase I and II) clinical development, 16 projects in late-phase (phase III) development and one project in commercial manufacturing. With total estimated capacity for biopharmaceutical production planned in China, Ireland, Singapore, Germany, and the U.S. exceeding 280,000 liters by 2022, we will provide our biomanufacturing partners with a robust and premier-quality global supply chain network. For more information on WuXi Biologics, please visit www.wuxibiologics.com.

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, hopefully, 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.

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 at <http://www.dyadic.com>

Contacts:

WuXi Biologics

Media Contact

Kevin Huang PhD

Phone: +86 (510) 85353705

Email: Kevin_Huang@wuxibiologics.com

Ireland Business

Angus Turner

Phone: +44 (0) 7407 733336

Email: Angus_Turner@wuxiapptec.com

Dyadic International, Inc.

Dyadic International, Inc.

Ping Rawson CFO

Phone: +1 (561) 743-8333

Email: prawson@dyadic.com

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