

Dyadic Appoints Doug Pace to Its Executive Leadership Team

JUPITER, Fla., Oct. 09, 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 needs for effective, affordable and accessible biopharmaceutical products and alternative proteins for human and animal health, today announced the appointment of Doug Pace as Executive Vice President of Business Development. The expansion of Dyadic’s management team is in response to the increased interest in the Company’s microbial platforms, specifically the C1 technology for infectious disease and other recombinant vaccines and antibodies for human and animal pharmaceutical use, and the Dapibus™ platform for non-pharmaceutical applications for large nutritional markets such as dairy proteins and enzymes as well as cell culture markets for recombinant serum albumin.

“We are pleased to welcome Doug Pace to our leadership team as we further implement Dyadic’s corporate development strategy. We continue to see strong interest in and adoption of our C1 platform for pharmaceutical applications, internal product opportunities such as recombinant albumin, and our Dapibus™ platform for non-pharmaceutical applications, in areas such as nutrition and health with products like recombinant casein proteins for the dairy market. We anticipate Doug’s strong background in specialty biopharmaceuticals will help facilitate the expansion of our business development efforts across our core verticals”, said Joseph Hazelton, Chief Business Officer for Dyadic.

“The broad utility of the C1 and Dapibus™ platforms has the potential to transform biomanufacturing by leveraging the industrial heritage of Dyadic to make affordable, high-quality recombinant proteins and enzymes across our business segments. I believe Dyadic is well positioned to take advantage of the expanding preventative and therapeutic biologic markets, while at the same time capitalizing on strategic opportunities within the alternative proteins space. I’m extremely pleased to be able to join Dyadic’s seasoned leadership team and have the opportunity to be part of Dyadic’s rapid growth and bright future,” said Mr. Pace.

Mr. Pace brings almost 30 years of biopharmaceuticals and related experience to Dyadic in key areas of business development, strategy, operations, and product marketing, with biological products. He has played key roles in launching over a dozen new products to the market. Mr. Pace spent over 3 years at Pfizer, Inc. in their inflammation & immunology division where he held various leadership positions in their biosimilars portfolio. Additionally, he spent nearly 20 years at Novartis AG, where he received awards for commercial performance with key roles in product sales, marketing, strategy, operations, and training, in their specialty medicines and oncology business units.

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 and interest in our protein production platforms, and the success of our business development efforts. 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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