

Dyadic International Announces Fully Funded Human Health R&D Collaboration with a Top Five Pharmaceutical Company

JUPITER, FL / ACCESSWIRE / July 15, 2020 / Dyadic International, Inc. (“Dyadic”, “we”, “us”, “our”, or the “Company”) (NASDAQ:DYAI), a global biotechnology company focused on further improving and applying its proprietary C1 gene expression platform to accelerate the development, lower production costs and improve the performance of biologic vaccines and drugs at flexible commercial scales, today announced that it has entered into a new, fully-funded collaboration with another top five global pharmaceutical company.

“We are very excited to enter into this collaboration with another top five pharmaceutical company to demonstrate the potential of C1 to become a platform of choice for manufacturing certain protein-based biologics. We have been selected for this collaboration because of the attributes of our C1 technology which include, speed of development, high productivity, low cost of goods, among other properties. We expect to express two different types of therapeutic compounds for this collaboration,” said Mark Emalfarb, Dyadic’s CEO. “Over the past year, we have dedicated our expertise and financial resources to further enhance our core C1 technology and have made significant progress reducing background protease activity and developing a library of differentiated strains, including glycoengineered strains, which we continue to refine. Additionally, we have been able to demonstrate the broad applications of our C1 technology, which in turn has resulted in many new wide-ranging opportunities. Dyadic’s pipeline of opportunities with top tier, global animal and human health pharmaceutical companies continues to get larger and more diverse as the C1 technology becomes more widely applicable,” concluded Mr. Emalfarb.

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.

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/>.

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