Dyadic Provides Alternative Proteins Business Update and Announces Attendance at Bioprocess International Conference

JUPITER, Fla., Sept. 23, 2024 (GLOBE NEWSWIRE) — Dyadic International, Inc. (“Dyadic”, “we”, “us”, “our”, or the “Company”) (NASDAQ: DYAI), a biotechnology company focused on the efficient, large-scale manufacture of proteins for use in non-pharmaceutical applications including food, nutrition and wellness, as well as animal and human health therapeutics and vaccines, today provided an update on business progress and announced its attendance at the Bioprocess International Conference in Boston, September 23-26, 2024.

At the conference, Dyadic will highlight its C1 and Dapibus™ microbial platforms, which are designed to improve the efficiency and lower the cost of manufacturing recombinant proteins such as:

- Recombinant human albumin: for use in cell culture media, diagnostics, and as a stabilizing agent for vaccine production.
- Bovine transferrin: for use in cell culture media and delivery of cancer therapeutics, among other uses.
- Human lactoferrin: for use in research and pharmaceutical applications as potential antimicrobial, anti-inflammatory, and immune-supportive products.
- Bovine alpha-lactalbumin: for use in products including infant formula, dietary supplements, and functional foods.

As the Company enters the fourth quarter, Dyadic continues to advance partnerships supported by the Dapibus™ platform targeted at the alternative protein market, seeking near-term recurring revenue growth while continuing to advance the C1 platform in the animal and human health markets.

Recent Developments in Alternative Proteins and Life Sciences:

- Proliant Health and Biologicals (“PHB”), a leading manufacturer of proteins serving companies in microbiological, life sciences, biopharmaceutical, and veterinary sciences through its partnership with Dyadic, is expected to launch animal-free recombinant albumin in the first half of 2025 into the approximately $5B serum albumin market. Dyadic received $1 million in payments from PHB in Q3 and expects to receive additional payments after meeting certain productivity goals, and a share of profits from the sales of recombinant albumin products.
- The development of Dyadic’s DNase-I (deoxyribonuclease I) protein has been completed, and product sampling is ongoing. DNase-I is an enzyme that has several key potential applications across different industries, including pharmaceuticals, research,

diagnostics, and therapeutic treatments.

- Dyadic's project to produce recombinant bovine transferrin, used in cell culture media for the alternative protein market, has achieved high productivity, with further optimizations ongoing and application testing in cell culture media expected later this year.
- The development of recombinant human lactoferrin is ongoing, which has potential applications in multiple pharmaceutical and non-pharmaceutical markets.
- A project to produce recombinant bovine growth factor (FGF) is ongoing, with potential applications in cell culture, tissue engineering, stem cell research, and oncology. Initial results are expected in the fourth quarter.

Upcoming Conference:
Bioprocess International 2024
Hynes Convention Center, Boston, USA
September 23-26, 2024

If you would like to schedule a meeting with one of our management members at BPI, please contact Sam Closa at assistant@dyadic.com.

About Dyadic International, Inc.

Dyadic International, Inc. (NASDAQ: DYAI) is a biotechnology company focused on the efficient, large-scale production of proteins for human and animal vaccines, therapeutics, and non-pharmaceutical applications in food, nutrition, and wellness.

Dyadic's core technologies revolve around the highly productive, scalable fungus *Thermothelomyces heterothallica*, (formerly *Myceliophthora thermophila*). Its flagship C1-cell protein production platform, derived from the industrial microorganism C1, is designed to accelerate development, lower production costs, and enhance biologic vaccines and drugs for human and animal health markets at flexible commercial scales.

In addition to the C1 platform, Dyadic has developed the Dapibus™ filamentous fungal-based microbial protein production platform. Dapibus™ enables rapid, large-scale production of low-cost proteins, metabolites, and other biologic products for non-pharmaceutical sectors, including food, nutrition, and wellness.

Driven by a commitment to help partners develop effective treatments in both developed and emerging markets, Dyadic is advancing its proprietary microbial platforms. The Company is working on a potential "Adjuvanted, Self-assembling Ferritin Nanoparticle H5-2.3.4.4b A/Astrakhan Subunit Vaccine Candidate" for avian influenza, along with other biologic vaccines, antibodies, and related 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 and Section 21E of the Exchange Act, 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 protein production platforms, our research projects and third-party collaborations, as well as the availability of necessary funding. Forward-looking statements generally can be identified by use of the words "expect," "should," "intend," "anticipate," "will," "project," "may," "might," "potential," or "continue" and other similar terms or variations of them or similar terminology. Forward-looking statements involve many risks, uncertainties or other factors beyond Dyadic's control. These factors include, but are not limited to, the following: (i) our history of net losses; (ii) market and regulatory acceptance of our microbial protein production platforms and other technologies; (iii) competition, including from alternative technologies; (iv) the results of nonclinical studies and clinical trials; (v) our capital needs; (vi) changes in global economic and financial conditions; (vii) our reliance on information technology; (viii) our dependence on third parties; (ix) government regulations and environmental, social and governance issues; and (x) intellectual property risks. 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. All forward-looking statements speak only as of the date made, and except as required by applicable law, Dyadic assumes no obligation to publicly update any such forward-looking statements for any reason after the date of this press release to conform these statements to actual results or to changes in our expectations.

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