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iBio and TheoremDx Collaborate to Develop Proteins for Rapid Diagnostics Testing Products

NEW YORK, Sept. 18, 2017 (GLOBE NEWSWIRE) -- *iBio, Inc.* (NYSE AMERICAN:IBIO) – iBio, with its subsidiary, iBio CDMO LLC in Bryan/College Station, Texas ("iBio CDMO"), has partnered with TheoremDx, Inc., in Edina, Minnesota, to develop proteins for rapid diagnostic testing products.

The collaboration will leverage the TheoremDx point-of-care diagnostic system and the protein development and manufacturing capabilities of iBio. The goal of the collaboration is to serve the citizens of the US and the world through the rapid development and manufacturing of proprietary plant proteins for point-of-care diagnostic testing products. The initial focus is on developing rapid diagnostic tests to identify and distinguish specific neglected tropical diseases (Zika, Dengue, Chikungunya, and West Nile) from each other and to create a superior next generation HIV test. Rapid and simultaneous testing for these tropical diseases is desirable because they may present with similar symptoms but require different therapies. iBio has already delivered new proteins to TheoremDx for testing.

The iBio CDMO leadership team has worked with TheoremDx over the last six months to generate new approaches for engineering proteins to optimize TheoremDx' proprietary diagnostic system for the identification of multiple diseases and therapeutic choices. iBio CDMO operates its large biotherapeutics manufacturing facility in the Texas A & M Biocorridor.

Dr. Bruce Batten, Chief Scientific Officer of TheoremDx, commented, "TheoremDx has leveraged the flexibility of the iBio system to screen multiple candidate proteins to optimize diagnostic capabilities in our system."

Dr. Barry Holtz, President of iBio CDMO, stated, "Our expression system delivers candidates quickly to TheoremDx and our production system allows rapid, confident cGMP scale-up of production. This collaboration meets the demands for rapid establishment of new diagnostics."

Both iBio and TheoremDx see the collaboration as a major strategic step in advancing early rapid infectious disease detection internationally and the crucial role it plays in treatment and prevention strategies.

Primary leadership for the collaboration includes Frank Kiesner (CEO, TheoremDx Inc.), Stephanie Griffin (EVP, TheoremDx Inc.), Dr. Bruce Batten (CSO, TheoremDx Inc.), Robert Erwin (President, iBio Inc.) and Dr. Barry Holtz (President, iBio CDMO LLC).

About TheoremDx, Inc.

TheoremDx, Inc., is an in vitro diagnostics company committed to innovating solutions that meet the global need for rapid diagnostic testing for infectious disease, antibiotic resistance, and healthcare-associated infections. The Company's THEO™ system leverages proprietary molecular identification and susceptibility methods. The Company's product pipeline is focused on neglected tropical disease, HIV, bacterial ID and AST testing.

About iBio, Inc.

iBio, a leader in developing plant-based biopharmaceuticals, provides a range of product and process development, analytical, and manufacturing services at the large-scale development and manufacturing facility of its subsidiary iBio CDMO LLC in Bryan, Texas. The facility houses laboratory and pilot-scale operations, as well as large-scale automated hydroponic systems capable of growing over four million plants as "in process inventory" and delivering over 300 kilograms of therapeutic protein pharmaceutical active ingredient per year. iBio applies its technology for the benefit of its clients and the advancement of its own product interests. The Company's pipeline is comprised of proprietary candidates for the treatment of a range of fibrotic diseases including idiopathic pulmonary fibrosis, systemic sclerosis, and scleroderma. IBIO-CFB03, based on the Company's proprietary gene expression technology, is the Company's lead therapeutic candidate being advanced for IND development.

FORWARD-LOOKING STATEMENTS

STATEMENTS INCLUDED IN THIS NEWS RELEASE RELATED TO IBIO, INC. MAY CONSTITUTE FORWARD-LOOKING STATEMENTS WITHIN THE MEANING OF THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995. SUCH STATEMENTS INVOLVE A NUMBER OF RISKS AND UNCERTAINTIES SUCH AS COMPETITIVE FACTORS, TECHNOLOGICAL DEVELOPMENT, MARKET DEMAND, AND THE COMPANY'S ABILITY TO OBTAIN NEW CONTRACTS AND ACCURATELY ESTIMATE NET REVENUES DUE TO VARIABILITY IN SIZE, SCOPE, AND DURATION OF PROJECTS. FURTHER INFORMATION ON POTENTIAL RISK FACTORS THAT COULD AFFECT THE COMPANY'S FINANCIAL RESULTS CAN BE FOUND IN THE COMPANY'S REPORTS FILED WITH THE SECURITIES AND EXCHANGE COMMISSION.

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