UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (date of earliest event reported): **March 16, 2022**

iBio, Inc.

(Exact name of registrant as specified in charter)

Delaware
(State or other jurisdiction of incorporation)

001-35023	**26-2797813**
(Commission File Number)	*(IRS Employer Identification No.)*

8800 HSC Parkway
Bryan, TX 77807
(Address of principal executive offices and zip code)

(979) 446-0027
(Registrant's telephone number including area code)

(Former Name and Former Address)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12(b) under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, $0.001 par value per share	IBIO	NYSE American

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by checkmark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 7.01. Regulation FD Disclosure.

iBio, Inc. (the "Company") will be making several presentations to investors over the next several weeks. In connection with the presentations, the Company intends to discuss the investor presentation, which is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

The information in this Item 7.01 and in the investor presentation furnished as Exhibit 99.1 to this Current Report on Form 8-K shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section or Sections 11 and 12(a)(2) of the Securities Act of 1933, as amended and shall not be incorporated by reference into any filing with the U.S. Securities and Exchange Commission made by the Company, whether made before or after the date hereof, regardless of any general incorporation language in such filing.

The investor presentation furnished as Exhibit 99.1 to this Current Report on Form 8-K includes "safe harbor" language pursuant to the Private Securities Litigation Reform Act of 1995, as amended, indicating that certain statements contained therein are "forward-looking" rather than historical.

The Company undertakes no duty or obligation to update or revise the information contained in this Current Report on Form 8-K, although it may do so from time to time if its management believes it is appropriate. Any such updating may be made through the filing of other reports or documents with the Securities and Exchange Commission, through press releases or through other public disclosures.

Item 8.01. Other Events.

As previously reported by the Company in a Current Report on Form 8-K filed by the Company with the Securities and Exchange Commission on August 27, 2021 (the "August 2021 Form 8-K"), on August 23, 2021, the Company entered into a series of agreements with RubrYc Theraputics, Inc. ("RubrYc") described in more detail in the August 2021 Form 8-K whereby in exchange for a $5 million investment in RubrYc, a potential further investment of $2.5 million, potential future milestones and royalties, the Company acquired:

- A worldwide exclusive license to certain antibodies that RubrYc developed under what it calls its RTX-003 campaign, which are promising immuno-oncology antibodies that bind to the CD25 protein without interfering with the IL-2 signaling pathway thereby potentially depleting T regulatory (T reg) cells while enhancing T effector (T eff) cells and encouraging the immune system to attack cancer cells
- Options for iBio to license additional antibodies developed using RubrYc's artificial intelligence-based antibody discovery platform
- Preferred stock in RubrYc.

In connection with the entry into a Collaboration and License Agreement (the "RTX-003 License Agreement") and a Collaboration, Option and License Agreement (the "Collaboration Agreement") with RubrYc, as described in the August 2021 Form 8-K, the Company entered into a Stock Purchase Agreement ("Stock Purchase Agreement") with RubrYc whereby it purchased 1,909,563 shares of RubrYc's Series A-2 preferred stock ("Series A-2 Preferred") for $5,000,000 and agreed to acquire an additional 954,782 shares of RubrYc's Series A-2 Preferred for $2,500,000 in the event certain conditions set forth in the Stock Purchase Agreement are satisfied as of December 1, 2021. In connection with the Stock Purchase Agreement, the Company entered into the RubrYc Therapeutics, Inc. Second Amended and Restated Investors' Rights Agreement (the "Investors' Rights Agreement"), RubrYc Therapeutics, Inc. Second Amended and Restated Voting Agreement (the "Voting Agreement") and the RubrYc Therapeutics, Inc. Second Amended and Restated Right of First Refusal and Co-Sale Agreement (the "Right of First Refusal and Co-Sale Agreement").

On March 16, 2022, pursuant to the Stock Purchase Agreement, and upon the satisfaction of the conditions set forth therein, the Company acquired an additional 954,782 shares of RubrYc's Series A-2 preferred stock for $2.5 million.

The rights, preferences of and privileges of the RubrYc Series A-2 Preferred Stock ("Series A-2 Preferred") are set forth in the Third Amended and Restated Certificate of Incorporation of RubrYc Therapeutics, Inc. (the "Amended RubrYc COI"), and include a preferential eight percent (8%) dividend, senior rights on liquidation, the right to elect a Series A-2 Preferred director for as long as the Company holds at least 1,500,000 shares of RubrYc stock, the right to vote on an as-converted basis, certain anti-dilution and other protective provisions, the right to convert the Series A-2 Preferred into shares of RubrYc common stock at the Company's option, and mandatory conversion of the Series A-2 Preferred into shares of RubrYc common stock upon (a) the closing of a firm-commitment underwritten public offering to the public pursuant to an effective registration statement under the Securities Act of 1933, as amended, for shares of RubrYc common stock at a per share price of at least five (5) times the Series A-2 Original Issue Price (as defined in the Amended RubrYc COI) and resulting in at least $30,000,000 of gross proceeds to RubrYc or (b) such other date, time or event, specified by vote or written consent of the majority of the aggregate voting power, on an as-converted basis, of the RubrYc Series A preferred stock ("Series A Preferred" and together with the Series A-2 Preferred, the "Senior Preferred Stock") and Series A-2 Preferred.

The Right of First Refusal and Co-Sale Agreement gives RubrYc the right of first refusal on stock sales by key holders, generally defined as founders, and a second right of first refusal and a co-sale right to specified other investors, including certain holders of Senior Preferred Stock and the Company.

The Investors' Rights Agreement provides the holders of Senior Preferred Stock with, among things: (i) demand registration rights, under specified circumstances; (ii) piggyback registration rights in the event of a company registered offering; (iii) lock-up and market-standoff obligations following a registered underwritten public offering; (iv) preemptive rights on company offered securities; and (v) additional protective covenants that require the approval at least two of the three directors elected by the holders of the Senior Preferred Stock .

Pursuant to the Voting Agreement, certain RubrYC stockholders are contractually obligated to, among other things, vote for and maintain the authorized number of directors at five members, one of which the Company has the contractual right to elect subject to the conditions set forth above.

The foregoing summary descriptions of the Collaboration Agreement, the RTX-003 License Agreement, the Stock Purchase Agreement, the Investors' Rights Agreement, the Voting Agreement, the Right of First Refusal and Co-Sale Agreement and Amended RubrYc COI are not complete and are qualified in their entirety by reference to the full text of the Collaboration Agreement, the Collaboration and License Agreement, the Stock Purchase Agreement, the Investor Rights Agreement, the Voting Agreement, the Right of First Refusal and Co-Sale Agreement and Amended RubrYc COI, copies of which are filed as Exhibits 10.1, 10.2, 10.3, 10.4, 10.5 and 10.6 and 99.2 to this Current Report on Form 8-K.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

The following exhibits are furnished with this Current Report on Form 8-K.

Exhibit Number	Exhibit Description
10.1 †*	Collaboration, Option and License Agreement, dated August 23, 2021, by and between iBio, Inc. and RubrYc Therapeutics, Inc. (incorporated by reference to the Form 8-K filed with the Securities and Exchange Commission on August 27, 2021 (File No. 001-35023)
10.2 †*	Collaboration and License Agreement, dated August 23, 2021, by and between iBio, Inc. and RubrYc Therapeutics, Inc. (incorporated by reference to the Form 8-K filed with the Securities and Exchange Commission on August 27, 2021 (File No. 001-35023)
10.3†*	Stock Purchase Agreement, dated August 23, 2021, by and between iBio, Inc. and RubrYc Therapeutics, Inc. (incorporated by reference to the Form 8-K filed with the Securities and Exchange Commission on August 27, 2021 (File No. 001-35023)
10.4†*	Second Amended and Restated Investor Rights Agreement, dated August 23, 2021, by and among RubrYc Therapeutics, Inc. and certain investors (incorporated by reference to the Form 8-K filed with the Securities and Exchange Commission on August 27, 2021 (File No. 001-35023)
10.5†*	Second Amended and Restated Voting Agreement, dated August 23, 2021, by and among RubrYc Therapeutics, Inc. and certain investors (incorporated by reference to the Form 8-K filed with the Securities and Exchange Commission on August 27, 2021 (File No. 001-35023)
10.6†*	Second Amended and Restated Right of First Refusal and Co-Sale Agreement, dated August 23, 2021, by and among RubrYc Therapeutics, Inc. and certain investors (incorporated by reference to the Form 8-K filed with the Securities and Exchange Commission on August 27, 2021 (File No. 001-35023)
99.1	iBio, Inc. Investor Presentation dated March 2022.
99.2	Third Amended and Restated Certificate of Incorporation of RubrYc Therapeutics, Inc. (incorporated by reference to the Form 8-K filed with the Securities and Exchange Commission on August 27, 2021 (File No. 001-35023)
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

* Schedules have been omitted pursuant to Item 601(a)(5) of Regulation S-K. The Company agrees to furnish supplementally to the SEC a copy of any omitted schedule upon request.

†The Company has omitted certain portions of the Collaboration, Option and License Agreement and the Collaboration and License Agreement, Stock Purchase Agreement, Investors' Rights Agreement, Voting Agreement, and Right of First Refusal and Co-Sale Agreement in accordance with Item 601(b)(10) of Regulation S-K. The Company agrees to furnish unredacted copies of these Exhibits to the SEC upon request.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

IBIO, INC.

Date: March 18, 2022

By: /s/ Thomas F. Isett
Name: Thomas F. Isett
Title: Chief Executive Officer

iBio

Growing Tomorrow's Biologics

CORPORATE PRESENTATION
March 2022

Tom Isett, Chairman & CEO

Forward-Looking Statements

Certain statements in this presentation constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, as amended. Words such as "may," "might," "will," "should," "believe," "expect," "anticipate," "estimate," "continue," "predict," "forecast," "project," "plan," "intend" or similar expressions, or statements regarding intent, belief, or current expectations, are forward-looking statements. These forward-looking statements are based upon current estimates. While the Company believes these forward-looking statements are reasonable, undue reliance should not be placed on any such forward-looking statements, which are based on information available to us on the date of this presentation. These forward-looking statements are subject to various risks and uncertainties, many of which are difficult to predict that could cause actual results to differ materially from current expectations and assumptions from those set forth or implied by any forward-looking statements. Important factors that could cause actual results to differ materially from current expectations include, among others, the Company's ability to obtain regulatory approvals for commercialization of its product candidates, including its COVID-19 vaccines and IBIO-101, or to comply with ongoing regulatory requirements, regulatory limitations relating to its ability to promote or commercialize its product candidates for specific indications, acceptance of its product candidates in the marketplace and the successful development, marketing or sale of products, its ability to maintain its license agreements, the continued maintenance and growth of its patent estate, its ability to establish and maintain collaborations, its ability to obtain or maintain the capital or grants necessary to fund its research and development activities, competition, its ability to retain its key employees or maintain its NYSE American listing, and the other factors discussed in the Company's most recent Annual Report on Form 10-K and the Company's subsequent filings with the SEC, including subsequent periodic reports on Forms 10-Q and 8-K. The information in this presentation is provided only as of today, and we undertake no obligation to update any forward-looking statements contained in this presentation on account of new information, future events, or otherwise, except as required by law. This presentation shall not constitute an offer to sell, or the solicitation of an offer to buy, nor will there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of such state or jurisdiction.

iBio: Growing Tomorrow's Biologics

Unique Solution for Some of the Industry's Biggest Problems

Biopharmaceutical Development Challenges

1

Time / Cost

>1 year & ~$3-7M for scalable bioprocess & Ph1 material[1]

2

Program Failures

Only ~5 in 5,000 drug concepts reach the clinic

3

Biomanufacturing

Drug industry is 55% more emissions intensive than the auto industry[2]

Our Solutions

iBio SOLUTIONS

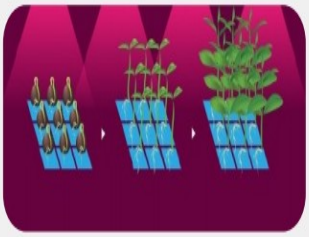
- FastPharming®
- Glycaneering™
- Dev/Mfg Services

[1]iBio estimates; [2]Belkhir, L., et. al. (2018) "Carbon footprint of the global pharmaceutical industry and relative impact of its major players". *J Cleaner Production 214:185-194*

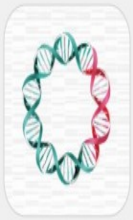
Green Protein Expression System

FastPharming®
130,000 sf Facility

1



Seeding & Growth



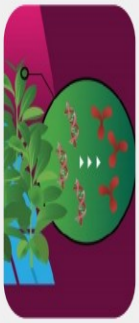
Gene Cloning

Mobilization

2

Bacterial Infiltration (Transient Transfection)

3



Protein Production

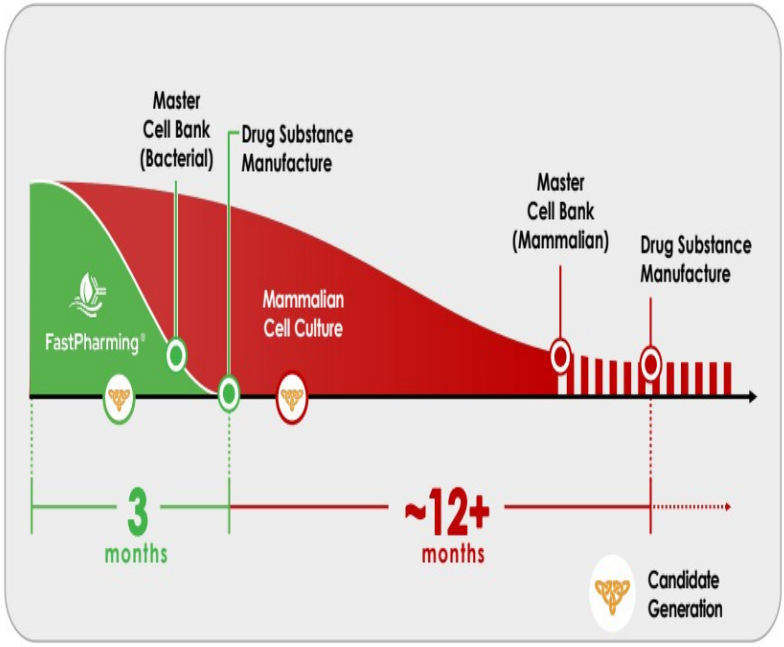
4

Harvesting

5

Purification & Vialing

The Speed & Scalability of *FastPharming* Potentially Enables a Faster, More Efficient Path to the Clinic

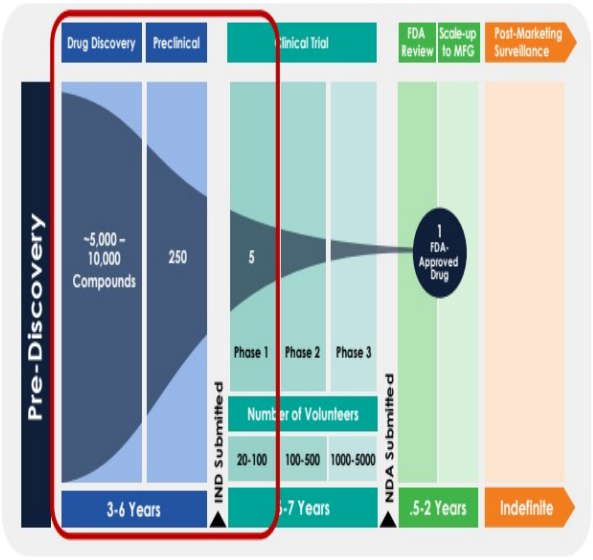


FastPharming® brings the capability to avoid the significant cost and time associated with selecting, developing & banking mammalian cell lines

Time to Drug Substance may vary and does not include product-specific process and assay development work.
Mammalian cell culture timelines shown are for illustrative purposes only based upon competitive data from publicly available sources. Actual timelines may vary.

iBio Platforms Potentially Enable More Promising Candidates to Reach the Clinic, Faster

Current Drug Development Challenge



Industry Benchmarks to Reach IND[1]

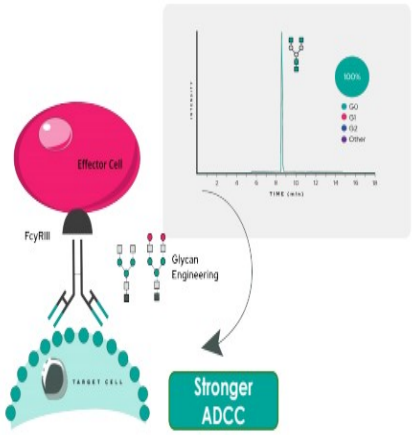
Success Rate: <5 in 5,000

Time: >5 Years

Cost: >$20M

FastPharming® + Glycaneering Technology™

Enabling production of high-quality, potent, and efficiently scalable anti-cancer monoclonal antibodies

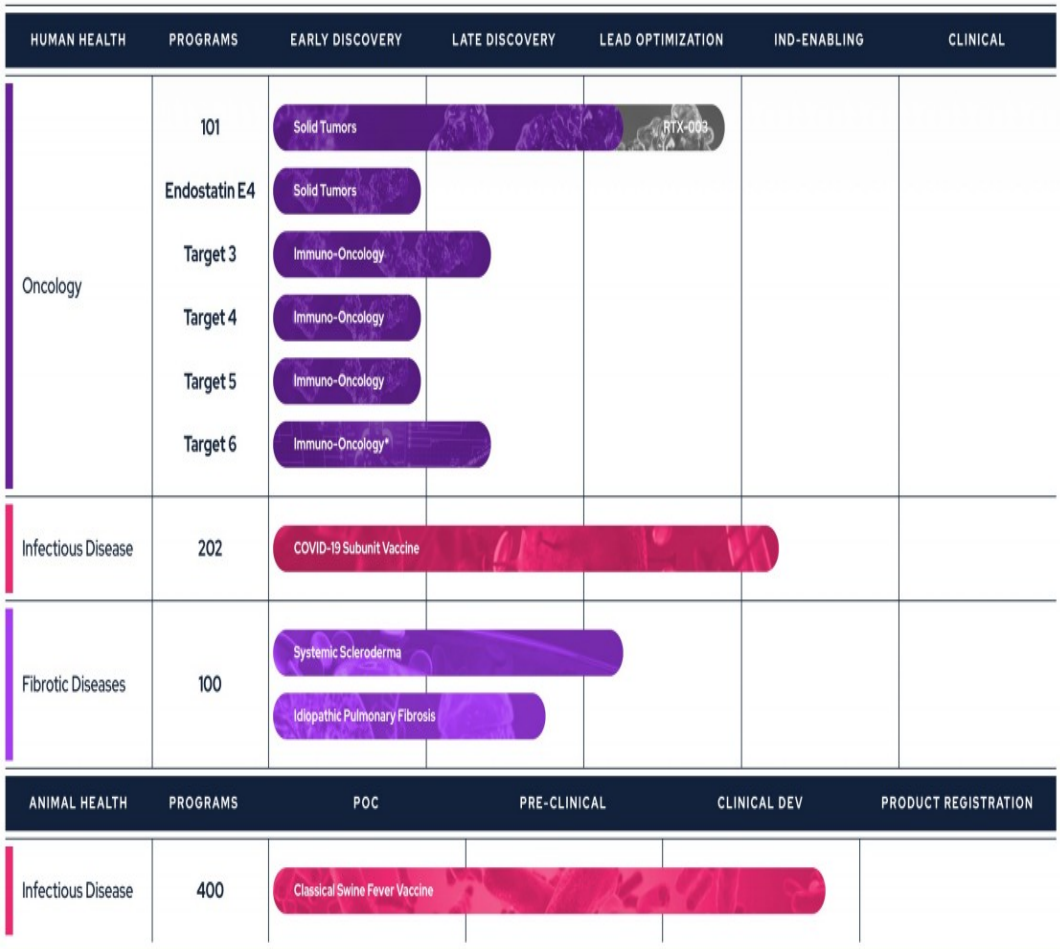


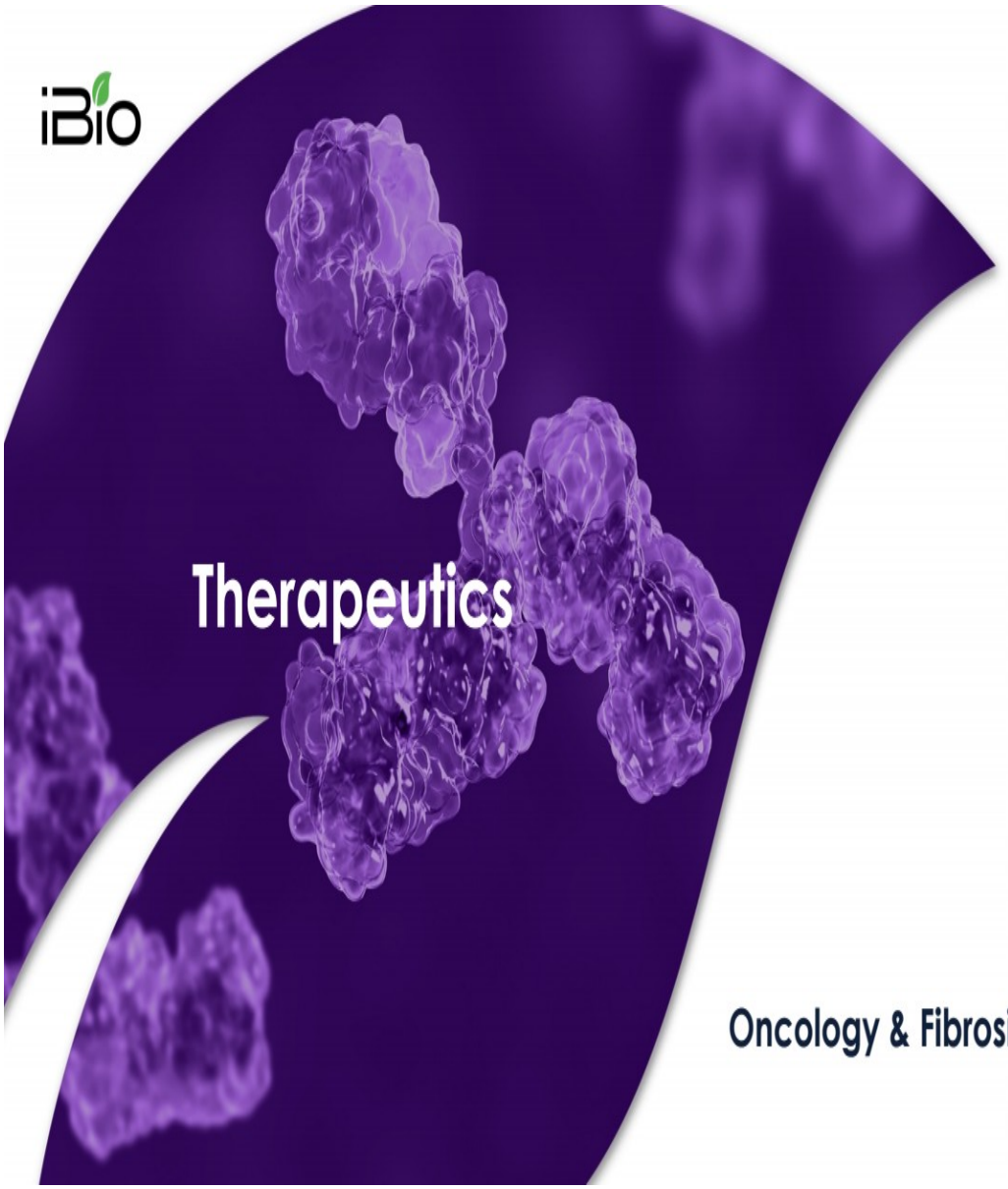
[1]Paul, et al. NatureReviews Drug Discovery. (2010) 9, 203–214

FastPharming: Reducing Single-Use Plastic Disposables in Bioprocessing

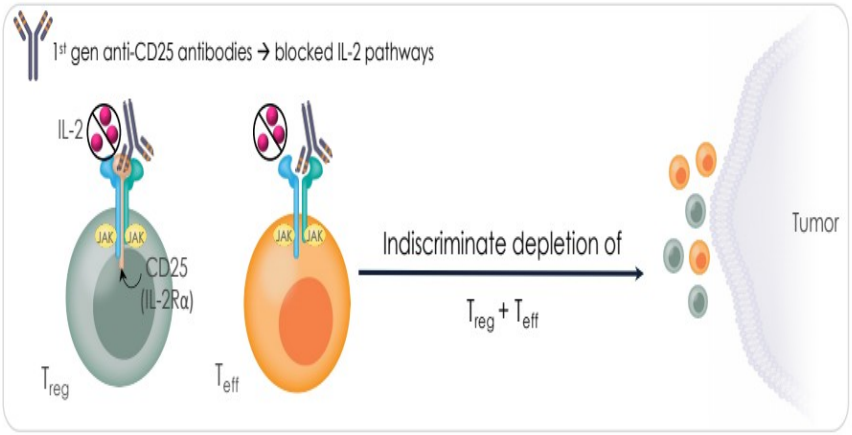
[1] *17th Annual Report and Summary of Biopharmaceutical Manufacturing Capacity and Production https://www.biopharma.com/TRENDS.pdf.* [2] *Seeds, stone wool, and purified water*

Our Platform Technologies Fueling a Growing Pipeline



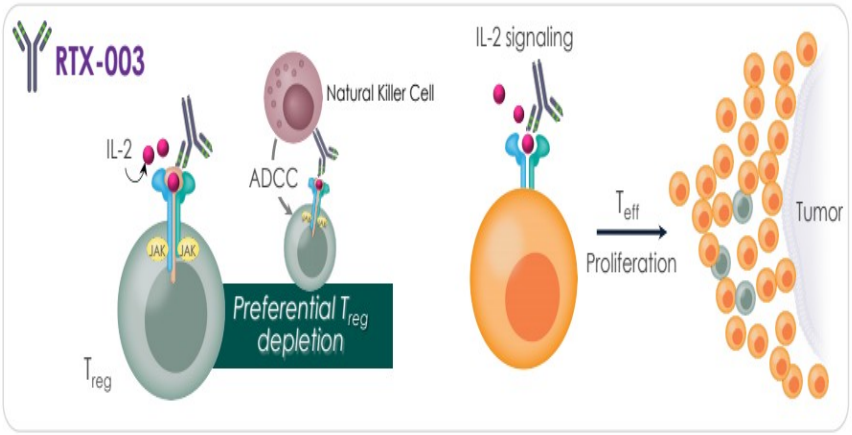

iBio
Therapeutics
Oncology & Fibrosis

RTX-003 (IBIO-101) Stimulates Anti-tumor Immunity via anti-CD25 T_{reg} Depletion



1st gen CD25 mAbs depleted immuno-suppressive T_{reg} and immuno-stimulatory T_{eff}

Limited efficacy



2nd gen RTX-003 selectively targets T_{regs} without blocking IL-2 signaling to T_{effs}

Strong preclinical anti- tumor response

THERAPEUTICS

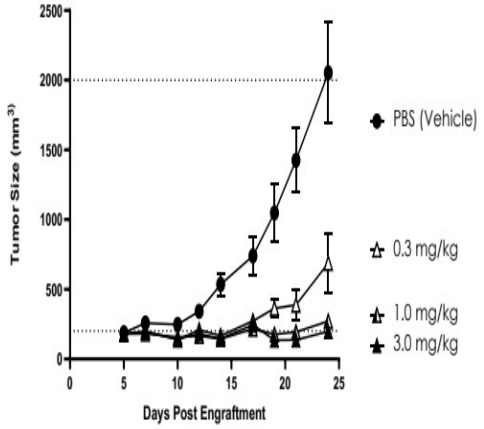
iBio

T_{reg} = Regulatory T Cells; T_{eff} = Effector T Cells; ADCC = Antibody Dependent Cellular Cytotoxicity

RTX-003 Inhibits Tumor Growth, Alone and in Combination

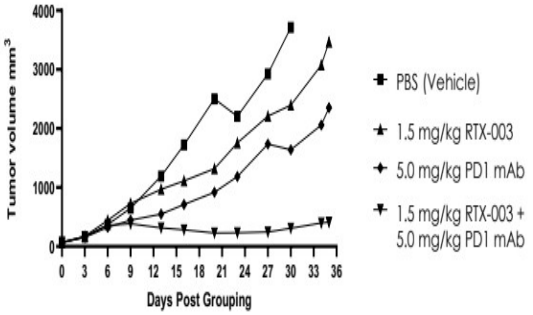
Greater potency achievable with afucosylated version attainable using Glycaneering Technology™

Monotherapy reduced tumor growth in a dose-dependent manner



Lymphoma Xenograft Model[1]

RTX-003 + anti-PD-1 antibody reduced tumor growth and caused regression



Adenocarcinoma Model[2]

THERAPEUTICS

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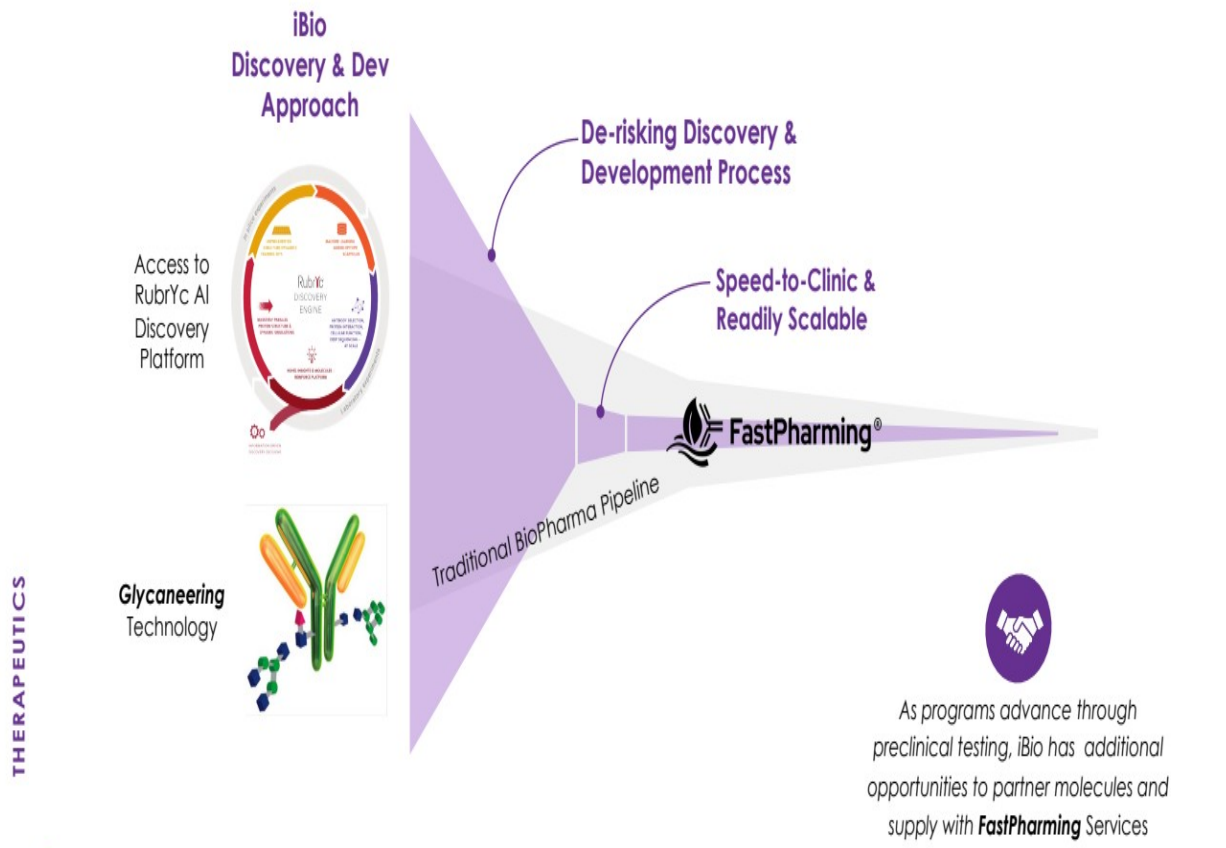
[1]*In vivo xenograft mouse model of lymphoma; Administration: 3x / week, i.p.; n=5 per group*

[2]*In vivo transgenic hCD25 mouse model; Admin: i.p. 3X / week at a single dose (1.5 mg/Kg) in combination with 2.5 mg/Kg of anti-mouse PD-1 antibody; n=5/group*

Deploying AI-based Target ID & *Glycaneering* in Immuno-Oncology to Create More, Higher-Quality, Shots-on-Goal



THERAPEUTICS

iBio

IBIO-100: Promising Anti-Fibrotic Therapeutic Candidate

Fibrotic Disorders

Involved in ~45% of U.S. deaths from all diseases

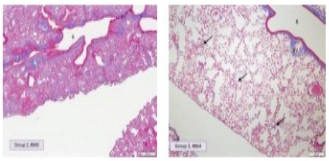
No cures: organ transplants for some late-stage diseases

Limited number of palliative treatments (most indications)

Many patients forego available treatments due to poor tolerability

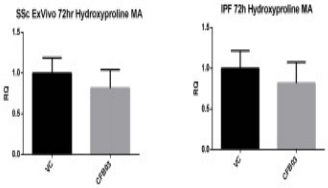
Market for current drugs for idiopathic pulmonary fibrosis alone is presently >$1.8B[1]

Bleomycin Pre-Clinical Model[2]



Fibrotic Tissue | 100µg IBIO-100 3x/week

Human Lung Tissue From End-Stage Disease at Transplant[2]



IBIO-100

Endostatin E4 peptide that reduces fibrosis by impacting extracellular matrices

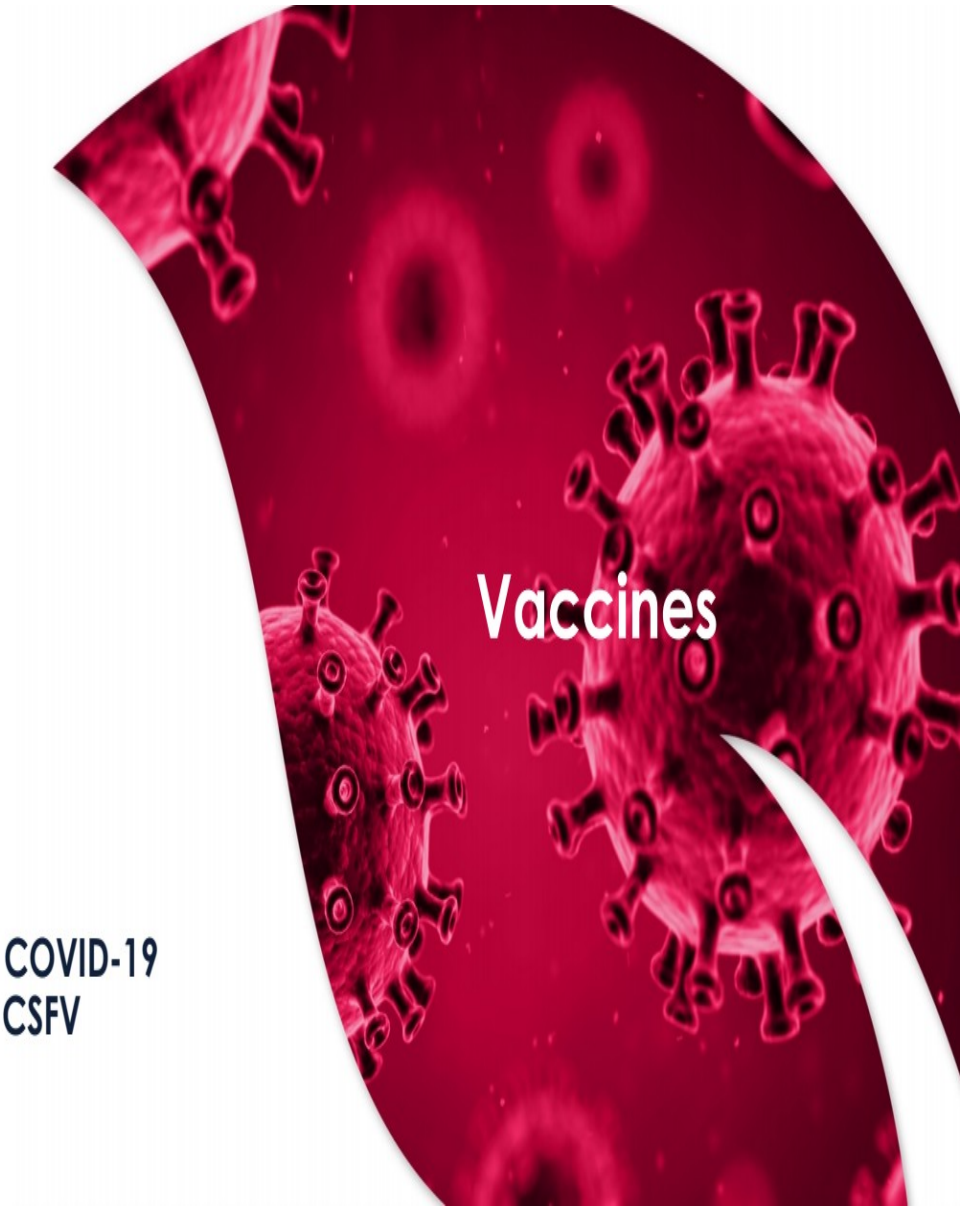
Pre-clinical data shows reduced fibrosis in scleroderma/IPF models & human lung explants

Orphan Drug Designation for systemic scleroderma received

Intrinsic properties could enable an oral route-of-administration

THERAPEUTICS

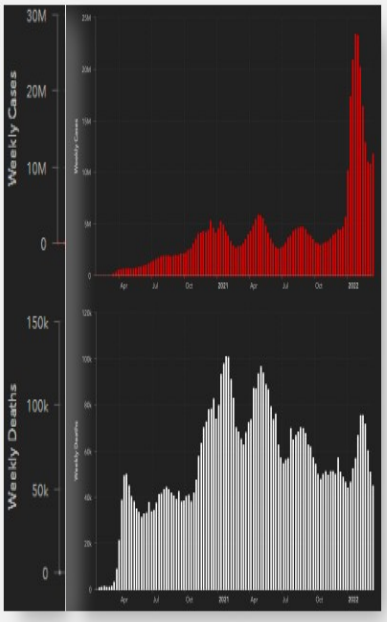
[1]*Idiopathic Pulmonary Fibrosis: Disease Landscape & Forecast, Decision Resources, April 6, 2020;* [2]*iBio data on file*



Human Health: COVID-19
Animal Health: CSFV

COVID-19

The pandemic continues...



COVID-19 Dashboard[1]

...while experts sound the alarm

World Health Organization

"Vaccination strategies based on repeated booster doses of the original vaccine composition are unlikely to be appropriate or sustainable."

EUROPEAN MEDICINES AGENCY
SCIENCE MEDICINES HEALTH

Boosters are *"not something that should be repeated constantly"*...it could lead to "problems with immune response."

VACCINES

iBio

[1] Johns Hopkins Coronavirus Resource Center (accessed 16 March 2022)

Experts Calling for Approaches Like iBio's "DAVi" Vaccine Design

*Second-generation IBIO-202 development effort seeks to address **D**urability, **A**ccess, and **V**ariant-**i**nclusion*

A National Strategy for COVID-19 Medical Countermeasures – Vaccines & Therapeutics

January 2022

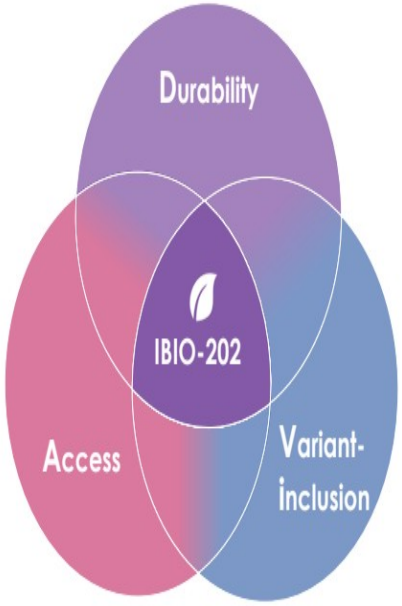
Luciano Borio, Rick Bright, and Ezekiel Emanuel

The JAMA Network

*"The government should **accelerate efforts to develop a universal coronavirus vaccine** to protect against known coronaviruses, including SARS-CoV-2. A more broadly protective vaccine would allow the world to limit the effects of emerging variants and nimbly react to novel coronaviruses that are likely to emerge in the future.*

*...the government needs to facilitate further development of vaccines, including **alternate dosing and administration approaches** – some examples include...**skin patches** that decrease the complex logistical challenges of vaccination campaigns"* [1]

Antigen-adjuvant combos that may deliver long-lasting immunity



Lower cost vaccines & alternative routes of administration

Less mutable antigens to protect against emerging variants

VACCINES

iBio

[1] Borio, Bright, and Emanuel, A National Strategy for COVID-19 Medical Countermeasures, JAMA. 2022;327(3):215–216

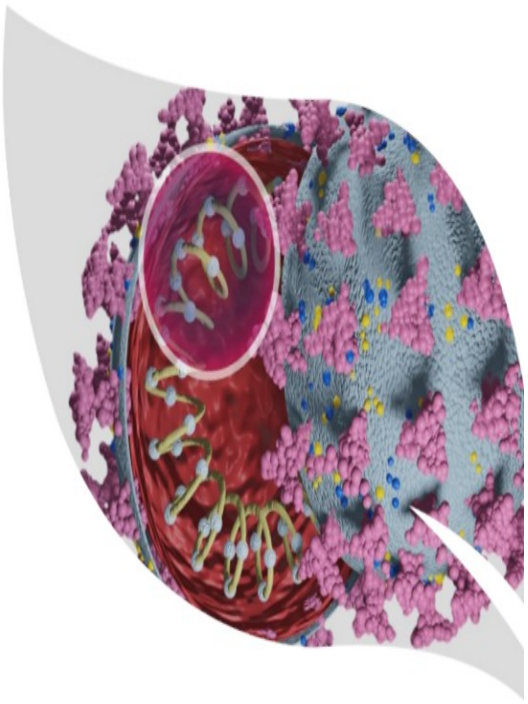
IBIO-202 Nucleocapsid [N]-based Subunit Vaccine May Complement to Current and Future Spike [S]-based Vaccines

N protein function is critical to viral genome packaging and is more highly conserved than the S protein. Thus, new viral variants may be less likely to escape N-based vaccines[1]

N-antigen more effective than S in stimulating Natural Killer cell activation[2]

Prospectively suitable for delivery via routes other than intramuscular injection

The antigen is produced in our rapidly scalable ***FastPharming*** System



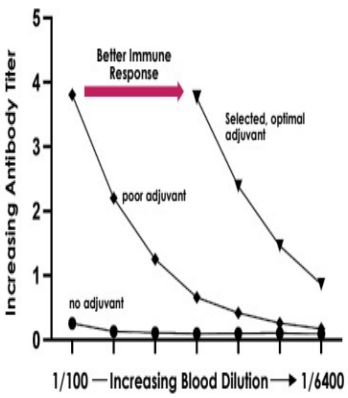
VACCINES

[1] *Dai, L. & Gao, G. F. Viral targets for vaccines against COVID-19. Nature Reviews Immunology 21, 73–82 (2021);*
[2] *Fielding CA, et.al., ADNKA overcomes SARS-CoV2-mediated NK cell inhibition through non-spike antibodies. bioRxiv, (April 2021)*

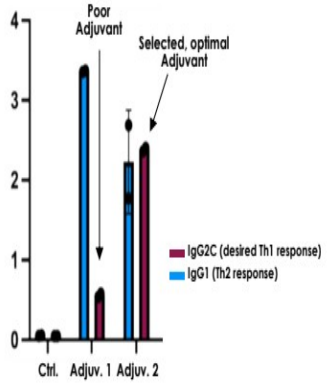
IBIO-202 Preclinical Data Shows Potential for Protective Humoral & Cell-mediated Immune Responses

Antibody Response

Adjuvanted IBIO-202 causes strong anti-N titers

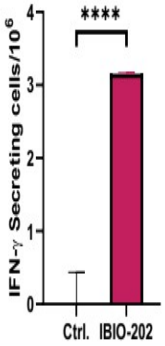


IBIO-202 desired Th1 skew indicative of a protective, not inflammatory, immune response

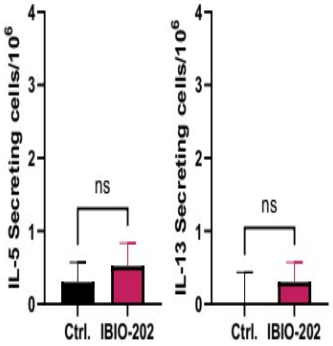


T-cell Response

High number of N-specific IFNγ secreting T cells indicates immune activation



Low number of IL-5 & IL-13 secreting cells indicates T-cell priming



iBio data on file

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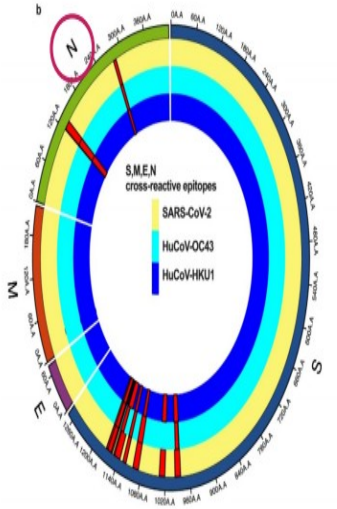
Emerging Studies Reinforce Value of IBIO-202's Design

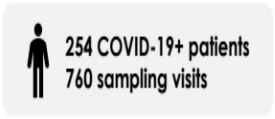
Potential for a pan-betacoronavirus vaccine strengthening

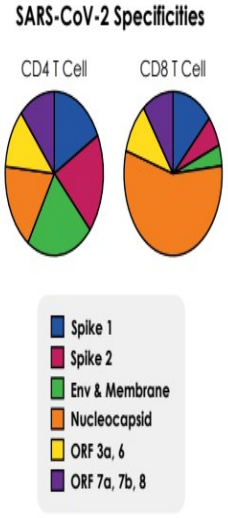
Our antigen has an epitope predicted to provide cross-protection to other betacoronaviruses

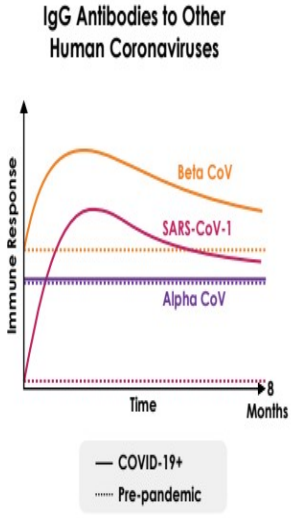
Nucleocapsid-based induction of mature T cells adds benefit to more rapid containment of infection as variants overtake the prevailing strains[2]



"N-, not S-, reactive T cells play a protective role"[1]







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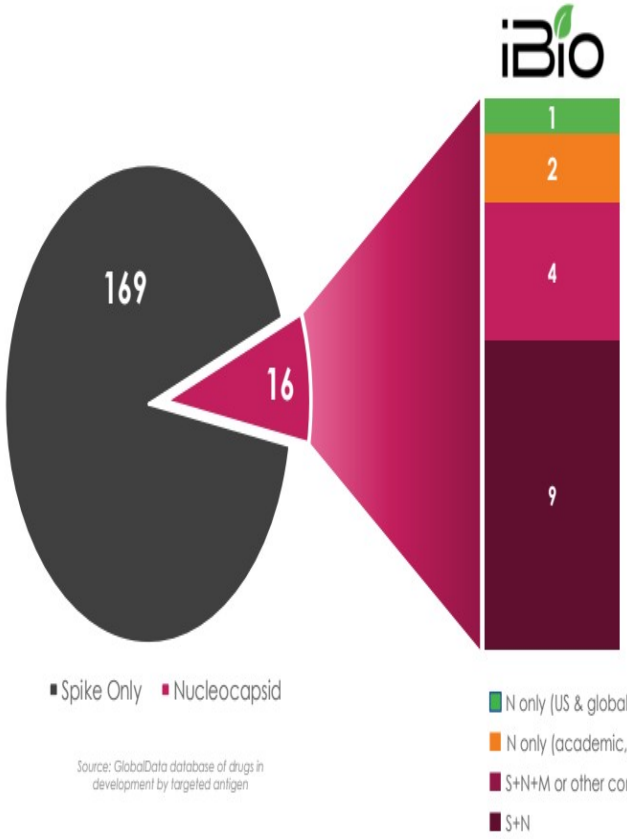
[1]Kundu, R., Narean, J.S., Wang, L. et al. Cross-reactive memory T cells associate with protection against SARS-CoV-2 infection in COVID-19 contacts. Nat Commun 13, 80 (2022)
[2]Cohen, et al. Cell Reports Medicine. July 2021

IBIO-202 Appears Differentiated in a Crowded Field



Source: GlobalData database of drugs in development by targeted antigen

N-directed vaccines may provide protection from COVID's neurological effects that S vaccines may not[1]

Simpler N-only design could improve access with lower COGS

Potential pan-betacoronavirus effects could obviate the need for spike antigen vaccination

VACCINES

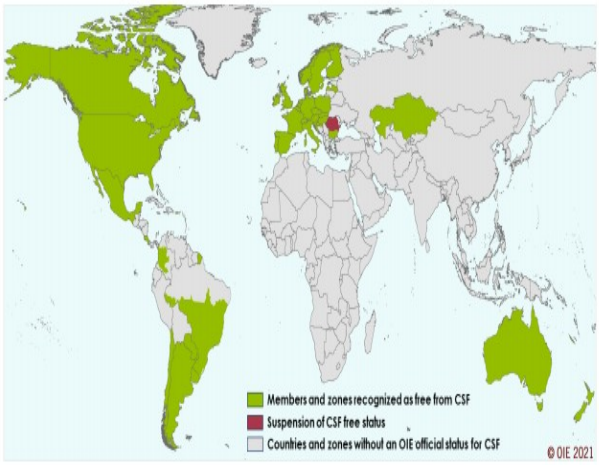
[1]Dangi, Tanushree et al. "Combining spike- and nucleocapsid-based vaccines improves distal control of SARS-CoV-2." Cell reports vol. 36,10 (2021)

Classical Swine Fever

Classical Swine Fever [CSF] is a Significant World-Wide Economic Burden and Puts Major Export Markets at Risk

Vaccination control programs are essential to manage outbreaks and regain trade status

- CSF is a priority agricultural **biothreat**
- CSF poses a risk to **$7.0B** US swine exports
- Only **38** countries are currently CSF-free
- **No vaccines** are approved in the US (only for emergency use)
- Current emergency use CSF vaccines have **drawbacks**
  - Modified live vaccines do not facilitate international trade
  - Recombinant vaccines are expensive



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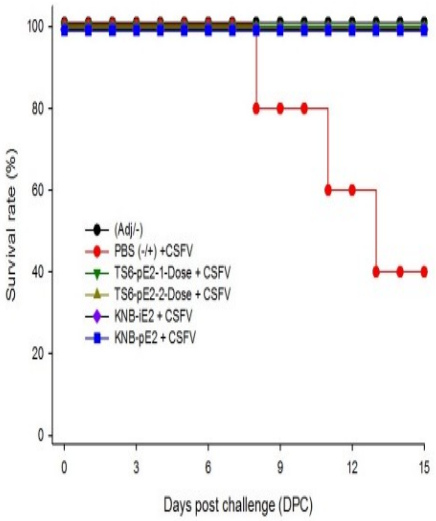
https://www.oie.int/en/disease/classical-swine-fever/#ui-id-2

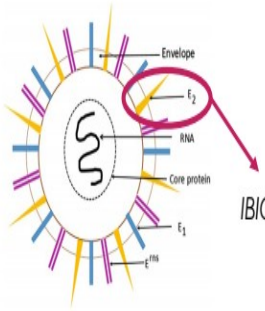
IBIO-400 Offers Potential Benefits Over Current Alternatives

- Provides single-dose protection against CSF
- Is a low-cost alternative to current recombinant vaccines
- Supports important trade requirements, unlike live virus vaccines
- Potential to be the first CSF vaccine fully licensed by USDA

A single dose of IBIO-400 provides protection for pigs



CSF Virus



IBIO-400: E2 protein subunit vaccine

VACCINES

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In Summary

Our Leadership Team Brings Drug Development & Bioprocessing Experience

Tom Isett
CEO & Chairman

- GE
- Lonza
- BD
- commence bio
- i.e. Advising

Martin Brenner, DVM, Ph.D.
CSO

- PFENEX BIOPHARMACEUTICALS
- AstraZeneca
- Lilly
- MERCK
- Pfizer

Robert Lutz, MBA
CFBO

- STRONGBRIDGE BIOPHARMA
- Shire
- Goldman Sachs

Randy Maddux, MBA
COO

- Aptevo Therapeutics
- gsk
- HGS
- Biogen

Lisa Middlebrook
CHRO

- LUPIN
- Lonza

Strong and Growing IP Estate Provides Exclusivity for iBio's Pipeline

104
Issued Patents
(30 U.S.)

29
Active Applications
(10 U.S.)

→ **More Applications** progressing to filing

Patent Protection Includes:

- IP for iBio's pipeline products and vaccines
- IP related to the ***FastPharming*** Protein Expression System®
- Elements of ***Glycaneering*** Technology Platform™ for advanced glycosylation controls in plants, including afucosylation for Antibody-Dependent Cellular Cytotoxicity [ADCC]

Continuing to Aggressively Defend our Intellectual Property

- Settled *iBio v. Fraunhofer USA* for $28M in May 2021

Financial Overview

- Publicly traded (NYSEA: IBIO) since Jan 2008
- Approximately $57.4M in cash and cash equivalents plus investments in debt securities, excluding $5.9M of restricted cash (31 Dec 2021)
- Approximately 218.0M common shares & 17M options, restricted stock units and warrants outstanding (31 Dec 2021)
- Texas Manufacturing Facility
  - Purchased in Nov 2021 with approximately $22.4M debt (secured by the facility), $6M in cash, and 1.3M warrants
  - Evaluating sale-leaseback to extinguish the debt and recover cash
- Current cash provides runway through Sept 30, 2023

Upcoming Milestones

Human Health

Program	Next Milestone	Subsequent Key Milestone
IBIO-100	Completion of lead optimization	IND-Enabling Study Initiation
IBIO-101	IND-enabling study initiation (mid 2022)	IND
IBIO-202	IND-enabling study initiation	IND (est. Dec 2022)
Discovery	Announce lead for 1 program	2-4 leads and targets announced

Animal Health

Program	Next Milestone	Subsequent Key Milestone
IBIO-400	Oral immunogenicity study results	USDA Manufacturing Clearance

CDMO Services

Program	Next Milestone	Subsequent Key Milestone
FastPharming	Comparability v. Mammalian for IBIO-101	Validating 3rd Party Contracts

iBio: Leveraging Capabilities to Create Shareholder Value