

Belfast pharma company Fusion Antibodies signs off on £1.3M deal with US biotech firm

Fusion Antibodies has signed a deal with a US biotechnology company worth a minimum of £1.3 million (\$1.83M) over the next two years.

The Belfast pharmaceutical research company said the contract will see it provide early-stage antibody discovery and engineering services to the unnamed partner.

It will use its technology platform RAMP, which helps speed up the discovery of antibodies where traditional discovery methods have failed.

Fusion Antibodies is a spin-out from Queens University Belfast and listed on the Alternative Investment Market on the London Stock Market.

“This contract is also a further demonstration of Fusion Antibodies expertise and capabilities,” Dr Julie Gormley, Senior Commercial Director said. “Through the utilisation of our own proprietary RAMPTM platform we are offering our client the opportunity to drive the discovery of novel therapeutic antibodies against tough targets, where traditional discovery efforts have previously failed.

“We are thrilled to be working with a team of impassioned scientists to provide essential solutions in relation to the research and development of several pre-determined projects and as we continue to grow and invest in our technologies and team we hope to provide such support to many more clients across the globe as our industry evolves over the next 10 to 20 years.”

The move follows Fusion Antibodies' agreement with drug discovery company Eurofins Discovery in August which will see the two businesses work together to provide support to biotherapeutic discovery.

"Under our new CEO, Dr Richard Jones, Fusion Antibodies approach is to grow the business with a strong focus on using the organisation's strong track record," James Fair, Chief Financial Officer at Fusion Antibodies, said. "By showcasing the knowledge and expertise of our exceptional staff, along with our first-rate proprietary platforms, we are in a prime position to continue to win large, long-term contracts such as the one we have announced today. We look forward to delivering on the contract and continuing to collaborate with other such organisations."