

Dyadic International Inc

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Dyadic and Frederick National Laboratory to develop C1 cell lines for coronavirus vaccine candidates

Dyadic International Inc (NASDAQ:DYAI) revealed Wednesday that it has been selected by the Frederick National Laboratory to engineer its patented and proprietary C1 cell lines to produce a number of coronavirus (COVID-19) vaccine candidates.

The Jupiter, Florida-based biotechnology company, said the vaccine candidates will be utilized by the Vaccine Research Center, a part of the National Institute of Allergy and Infectious Diseases (NIAID) at the National Institutes of Health.

"We are proud that our C1 technology has the potential to support the Vaccine Research Center COVID-19 vaccine development program by engineering innovative high yield C1 fungal cell lines to rapidly produce candidate vaccines with increased immunogenicity and attractive manufacturing properties," Dyadic CEO Mark Emalfarb said in a statement.

READ: Dyadic stages bid to combat coronavirus via partnership with The Israel Institute for Biological Research

"In addition, we are grateful to be able to also work together with the US, EU, Israel, and are in discussions with governmental agencies, biotech/biopharma companies, and funding organizations to apply our industrially proven hyper-productive C1 gene expression platform by helping to address the immediate coronavirus outbreak and be better prepared for future infectious diseases, pandemic, and epidemic outbreaks," he added.

The federally-funded Frederick National Laboratory aims to improve human health by advancing biomedical sciences, focusing on cancer, AIDS, and emerging infectious diseases.

"We hope to turn this unfortunate situation into an opportunity to advance biopharmaceutical manufacturing to help speed development, lower the cost and improve the performance of biologic vaccines and drugs such as insulin, seasonal flu and other vaccines and antibodies to make healthcare more accessible and affordable to patients globally," said Emalfarb.

Investors responded well, sending shares nearly 33% higher to close at \$8.13 in New York.

Making vaccines at scale

Analysts at Dawson James Securities reiterated a Buy rating noting that Dyadic and Frederick National Laboratory were likely to develop C1 cell lines for COVID-19 vaccine candidates at "warp speed."

"As the world works feverishly to develop and test a vaccine for COVID-19, we look down the road at the scale that is required. We are talking not about millions of doses but billions. Dyadic's C1 expression platform may hold the key,"

Price: 8.13

Market Cap: \$223.32 m

1 Year Share Price Graph



Share Information

Code: DYAI

Listing: NASDAQ

52 week	High	Low
	9.31	2.53

Sector: Pharma & Biotech

Website: www.dyadic.com

Company Synopsis:

Dyadic International, Inc. is a global biotechnology company focused on further improving and applying its proprietary C1 expression platform to help speed the development and lower the cost of biologic vaccines and drugs for animal and human health applications.

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Dawson James Securities analyst Jason H. Kolbert

"In a recent conversation with Dyadic's CEO, and as stated in the company's most recent presentation, the company's C1 technology-expression platform may have the potential to produce a vaccine candidate, once identified at the scale required and at a lower cost and a higher potency than traditional expression platforms."

The ZAPI Project

The analyst also drew attention to the ZAPI Project noting that Dyadic has developed a biomanufacturing technology platform, nicknamed C1, which helps to "speed the development, lower the manufacturing cost," and potentially improve the performance of biologic vaccines and drugs, including vaccines against Zoonotic diseases.

"For the past five years plus, Dyadic has been working with other pharmaceutical and biotech companies, universities and other institutes in the European Union Zoonotic Anticipation And Preparedness Initiative (ZAPI) Project, intending to create new platforms and technologies that will facilitate a fast, coordinated, and practical response to new animal and human infectious diseases, such as the coronavirus, as soon as they emerge," said Kolbert.

Founded in 1979, Dyadic engages in the large-scale manufacture of low-cost enzymes and other proteins for markets in the United States and Europe. It leverages its proprietary C1 gene expression system - a fungal expression technology for producing enzymes - to help bring biologic vaccines, therapeutic enzymes, proteins, biosimilars and drugs to market faster and at a lower cost.

Dyadic has patented its proprietary filamentous fungus, *Myceliophthora thermophila*, nicknamed C1 and the associated molecular tools used to engineer the C1 cells to express and manufacture large volumes of low-cost biologic products such as enzymes and proteins. The C1 fungus is a living cell that has been bioengineered by Dyadic scientists for more than two decades.

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