

# Dyadic International Inc

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## Dyadic expands technology platform in 2Q through multiple collaborations, sub-licensing pacts

Dyadic International Inc (NASDAQ:DYAI) said Tuesday that its second quarter saw continued momentum with the expansion of its gene expression technology platform through multiple collaborations and sub-licensing agreements as it reported solid financial results for the period.

In a statement, Dyadic's Chief Executive Officer, Mark Emalfarb said: "I am pleased to report that we maintained our momentum in the second quarter by signing several agreements with highly experienced, value-added partners, including the Serum Institute of India. Serum is one of the world's largest vaccine manufacturers and our collaboration provides for the development and manufacture up to twelve antibodies and vaccines using Dyadic's C1 gene expression platform."

"We expect these relationships, along with those we signed in the first quarter and the recent agreement we signed earlier this week with a top tier pharmaceutical company, will further the development of our C1 technology platform and expand the breadth of potential commercial opportunities for human and animal health applications," he added.

**READ:** Dyadic extends R&D agreement with VTT Technical Research Centre of Finland

Emalfarb concluded: "We continue to make progress executing on our vision of creating more efficient and commercially cost-effective healthcare solutions for society globally. Based on the number of additional non-disclosure agreements we have signed year to date and our ongoing discussions with several pharma and biotech companies, we look forward to sharing additional new developments as the second half of the year unfolds."

Jupiter, Florida-based Dyadic leverages its proprietary C1 technology — an industrially proven fungal gene expression technology — to help bring biologic vaccines, 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.

### Financial highlights

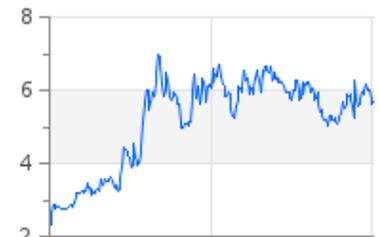
For the quarter ended June 30, Dyadic's research and development revenue increased to \$391,000 compared to \$161,000 for the same period in the previous year.

However, the cost of R&D also increased to nearly \$322,000 compared to \$129,000 for the same period a year earlier. The company explained that the increases in revenue and R&D costs were linked to four ongoing research

**Price:** 5.66

**Market Cap:** \$154.03 m

### 1 Year Share Price Graph



February 2019 August 2019 February 2020

### Share Information

**Code:** DYAI

**Listing:** NASDAQ

52 week	High	Low
	7.3	2.22

**Sector:** Pharma & Biotech

**Website:** [www.dyadic.com](http://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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collaborations during the quarter, compared to just two in the same period in the previous year.

Dyaadic's net loss for the quarter was roughly \$2.7 million, or \$0.10 per share, compared to a loss of \$1.6 million, or \$0.06 per share for the same period in the previous year.

As of June 30, the company's cash and cash equivalents totaled \$4.8 million compared to \$2.4 million on December 31, 2018. Meanwhile, the carrying value of investment grade securities, including accrued interest totaled \$34 million.

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