

Engineering Proteins That **Power Progress**

Scalable, animal-free protein solutions
across **Life Sciences, Food & Nutrition,**
and **BioIndustrial**



Commercial Stage.

Multiple Products. Multiple Markets.
One Scalable Platform.



Life Sciences

High-value, recombinant
proteins for advanced
therapies and research



Food & Nutrition

Sustainable, animal-free
proteins for healthier
food systems



BioIndustrial

Enzymes and proteins
that power sustainable
industrial processes



SAFE HARBOR STATEMENT

Certain statements contained in this presentation (including any oral commentary that accompanies this presentation) are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, including those regarding Dyadic's expectations, intentions, strategies and beliefs pertaining to future events or future financial performance, including expected product timelines for commercialization and expected revenue growth. Actual events or results may differ materially from those in the forward-looking statements as a result of various important factors, including those described in Dyadic's most recent filings with the SEC. Undue reliance should not be placed on the forward-looking statements in this presentation, which are based on information available to us on the date hereof. Dyadic assumes no obligation to update publicly any such forward-looking statements, whether as a result of new information, future events or otherwise. For a more complete description of the risks that could cause our actual results to differ from our current expectations, please see the section entitled "Risk Factors" in Dyadic's annual reports on Form 10-K and quarterly reports on Form 10-Q filed with the SEC, as such factors may be updated from time to time in Dyadic's periodic filings with the SEC, which are accessible on the SEC's website and at www.dyadic.com



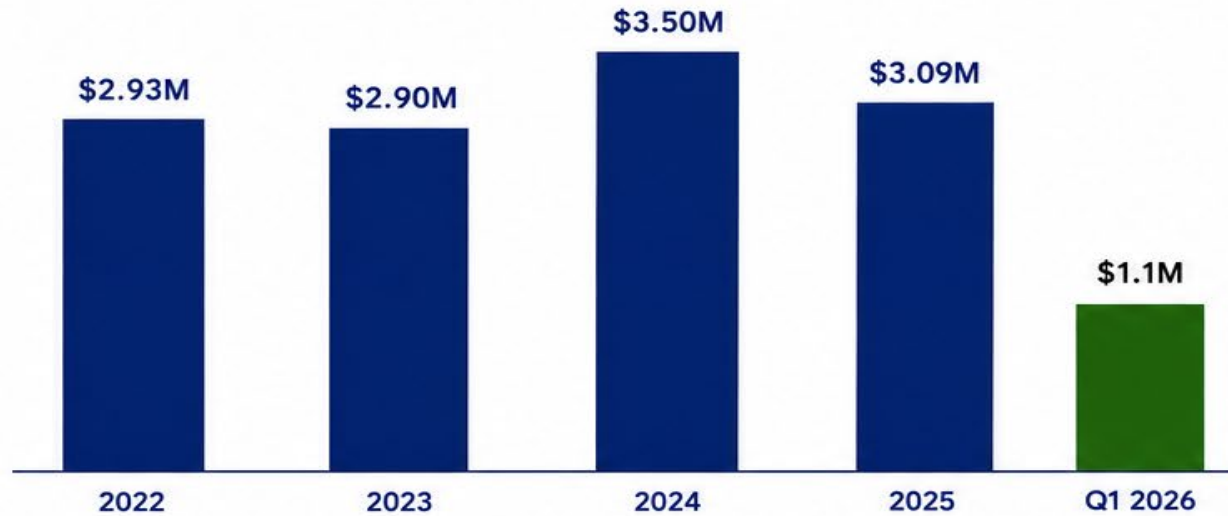
Forward-looking statements involve risks and uncertainties.

FINANCIAL SNAPSHOT

Lean structure. Commercial transition. Positioned for growth.



TOTAL REVENUE (\$ MILLIONS)



Market Capitalization

~\$26.4M
(as of 5/13/2026)



Cash & Investment-Grade Securities

~\$6.6M
(as of 3/31/2026)



Shares Outstanding

~36.4M
(as of 5/13/2026)



Insider Ownership

~24.7%



Convertible Debt

\$5.1M
(as of 3/31/2026)



1. COMMERCIAL TRANSITION

Product launches and recurring revenue channels expanding across core verticals.



2. DIVERSIFIED REVENUE MODEL

Product sales, partnerships, licensing and profit-share opportunities.



3. DISCIPLINED OPERATING STRUCTURE

Focused capital deployment supporting scalable commercialization.



Founded: 1979

Headquarters: Jupiter, Florida

Operations: United States, Finland, Hungary, India and Spain



Strong balance sheet discipline. Expanding commercial opportunities. Multiple paths to long-term value creation.

Why Dyadic, Why Now?

FROM PLATFORM → TO PRODUCT COMPANY



1. TRANSITIONED
from platform
to product
company

Executing on a
clear commercial
strategy



**2. MULTIPLE PRODUCTS
LAUNCHING**
2025 – 2027

Expanding portfolio of
high-value proteins
and enzymes across
key markets



**3. 3 MONETIZATION
MODELS**
Diversified revenue
streams

- Direct Product Sales
- Licensing & Milestones
- Partnerships & Profit Sharing



**4. \$25B+
ADDRESSABLE MARKETS¹**
Across 3 high-growth
verticals

- Life Sciences ~ \$10B
- Food & Nutrition ~ \$11B
- BioIndustrial ~ \$6B+



**5. FIRST COMMERCIAL
TRACTION ACHIEVED**

Partner collaborations
and product launches
driving early revenue
momentum

EARLY COMMERCIAL TRACTION

PROLIANT
HEALTH & BIOLOGICS

Albumin launched (2026)
Profit-sharing partnership
with growing sales channels

DNase I
LAUNCHED 2026

First company-owned
product launched with
bulk demand

INZYMES™

Chymosin launch (2026)
Milestone & royalty
agreement

FERMBOX®

DNase I + Enzymes launched
Profit-sharing model driving
bioindustrial scale



IBT DISTRIBUTION
Distribution agreement
expands global reach



Multiple Products. Multiple Partners. Multiple Revenue Streams.
Industrially Scalable Platforms For Sustainable Growth.

¹ Source: Company estimates based on third-party market research from Grand View Research, MarketsandMarkets, Mordor Intelligence, and industry publications.
Represents addressable markets for our current product portfolio only. Total market opportunity across all potential applications and future products is significantly larger.

The Inflection Point

From Development to Commercial Execution

A clear transition. Tangible milestones. Building recurring revenue.



Clear Transition. Stronger Business. Greater Potential.
Commercial traction today. Scalable growth tomorrow.

Key Partners Driving Commercial Traction



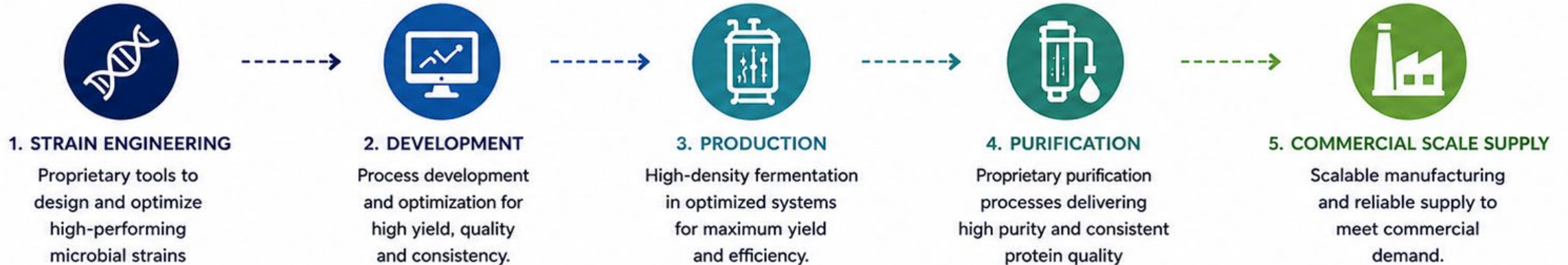
From Platform to Product

We engineer strains and produce proteins at commercial scale.

Integrated strain engineering and scalable manufacturing across multiple markets.



OUR END-TO-END CAPABILITIES



From strain design to commercial-scale supply – built for quality, scalability and consistency.

OUR TWO COMPLEMENTARY PLATFORMS



C1
PLATFORM

- ✓ Optimized for high-value proteins
- ✓ Ideal for Life Sciences applications
- ✓ Precision design for complex proteins
- ✓ Higher expression with quality outcomes



Life Sciences
Biopharma
Therapeutics



DAPIBUS™
PLATFORM

- ✓ Optimized for cost-efficient scale
- ✓ Ideal for Food, Nutrition & Industrial markets
- ✓ High-yield, robust and easy to scale
- ✓ Enables large-volume, commercial production



Food & Nutrition
Bioindustrial
Enzymes

Why Demand for Animal-Free Proteins is Accelerating

Powerful tailwinds. Clear needs. Dyadic is built to deliver.



INDUSTRY TRENDS DRIVING ADOPTION



1 CELL & GENE THERAPY GROWTH

Surging CGT and biologics pipelines require scalable, high-quality recombinant proteins.

20%+ CGT market CAGR through 2030¹



2 SUPPLY CHAIN & COST PRESSURE

Demand for reliable, cost-effective alternatives to variable and animal-derived sources.

~30% Potential cost savings with fermentation-based solutions²



3 SUSTAINABILITY & ANIMAL-FREE TRENDS

Regulators, customers and brands prioritize sustainability, ethics and non-animal ingredients.

85% Consumers want more sustainable products from companies³



4 PRECISION FERMENTATION EXPANSION

Rapid scaling of fermentation capabilities is unlocking new proteins and enzymes.

18% Precision fermentation market CAGR through 2030⁴

DYADIC IS POSITIONED TO CAPTURE OPPORTUNITY



PROVEN PLATFORMS

Proprietary expression and secretion systems that deliver complex proteins at scale.



ANIMAL-FREE & HIGH QUALITY

Pure, consistent and contaminant-free proteins for the most demanding applications.



SCALABLE & COST-EFFICIENT

Fermentation-based manufacturing enables economical production at industrial scale.



STRATEGIC PARTNERS & COMMERCIAL REACH

Strong partners and distribution network drive market access and recurring revenue.

DIVERSIFIED PORTFOLIO ACROSS HIGH-GROWTH MARKETS



Life Sciences: Critical inputs for CGT, biologics and advanced therapies



Food & Nutrition: Functional proteins for health, performance and sustainable foods



BioIndustrial: Enzymes enabling efficient, sustainable processes



Strong industry tailwinds.

Differentiated platforms.

Expanding commercial momentum.

Built for long-term value creation.

Sources: 1. GlobalData – Cell & Gene Therapy Market Report 2024 (CAGR 2024–2030). 2. BCG – The Economics of Precision Fermentation, 2023. 3. IBM Institute for Business Value – Consumer Sustainability Survey 2023. 4. Grand View Research – Precision Fermentation Market Report 2024 (CAGR 2024–2030).



Multiple Products. Multiple Markets. One Scalable Platform.

Executing today. Scaling tomorrow. Creating long-term value.

Our Revenue Model

Simple. Repeatable. Scalable.

Three complementary paths to recurring revenue and long-term value creation.





1. DIRECT PRODUCT SALES

Own & Sell High-Value Proteins and Enzymes

- ✓ Sell recombinant proteins and enzymes produced on our C1 and Dapibus platforms
- ✓ Direct to customers, OEMs, and distributors
- ✓ Consumable products embedded in mission-critical workflows

Examples



DNase I
(Launched 2026)



FGF
(Early Sales)



Transferrin
(Early Sales)



Enzymes
(EN3ZYME™)



Recurring consumables.
Repeat purchases drive growth.



2. LICENSING

Platform & Strain Licensing with Milestones

- ✓ License our proprietary strains and platforms to industry leaders
- ✓ Milestone and royalty-based agreements
- ✓ Leverage partners' scale and commercial infrastructure

Examples



PROLIANT
HEALTH & BIOLOGICS

Albumin
Profit-Share



INZYME™

Chymosin
Milestone & Royalty



Predictable milestones.
High-margin, low capital use.



3. PARTNERSHIPS / PROFIT SHARE

Shared Success, Scalable Impact

- ✓ Co-development and commercial partnerships
- ✓ Profit-share models aligned with product sales
- ✓ Access to large, growing markets with partners

Examples



FERMBOX®

DNase I + Enzymes
Bioindustrial Enzymes



BRIG BIO

Enzymes for
Industrial Applications

Cultivated Meat Partners

Bulk Orders for
Growth Ingredients



Aligned incentives.
Revenue grows with our partners.



DIVERSIFIED REVENUE STREAMS
Reduce risk.
Increase resilience.



RECURRING REVENUE POTENTIAL
Consumable products drive repeat demand.



EMBEDDED IN WORKFLOWS
Critical inputs.
Sticky demand.



SCALABLE GLOBALLY
Partners + platforms = global reach.

Multiple Paths. Diversified Revenue. Sustainable Growth. Long-Term Value Creation.

Targeting High-Value Protein Segments Within Much Larger Global Markets

Focused initial commercialization strategy with significant long-term expansion opportunity.



LIFE SCIENCES

~\$10B+

Initial Addressable Protein Segment

Key Products

DNase I

FGF

Transferrin

EN3ZYME™

Sub-Markets We Address

- Cell & Gene Therapy
- Diagnostics
- Cell Culture Media
- Recombinant Proteins

Expansion Opportunity

Global cell culture media market size

~\$17B by 2030

CAGR ~12%¹

Total addressable life sciences reagent and biologics markets exceed \$250B+ by 2030.²

FOOD & NUTRITION

~\$11B+

Initial Addressable Protein Segment

Key Products

Non-Animal Dairy Proteins

Functional Proteins

Nutrition Ingredients

Food Enzymes

Sub-Markets We Address

- Non-Animal Dairy Proteins
- Functional Proteins
- Nutrition Ingredients
- Food Enzymes

Expansion Opportunity

Global alternative dairy market size

~\$100B by 2030

CAGR ~8%³

Global dairy alternatives, protein ingredients and nutrition market exceeds \$500B by 2030.⁴

BIOINDUSTRIAL

~\$6B+

Initial Addressable Enzyme Segment

Key Products

Industrial Enzymes

Biofuel Enzymes

Cosmetic Enzymes

Specialty Enzymes

Sub-Markets We Address

- Industrial Enzymes
- Biofuels
- Cosmetics
- Specialty Ingredients

Expansion Opportunity

Global industrial enzymes market size

~\$11B by 2030

CAGR ~7%⁵

Industrial biotechnology and specialty ingredients markets exceed \$400B by 2030.⁶

~\$25B+

Initial Addressable Markets
Based on Current Product Portfolio

Dyadic's platform technologies may address significantly larger opportunities across biologics, food proteins, enzymes and industrial biotechnology.

\$1T+

Total Addressable Global Market Opportunity Across Our Platforms⁷



Source: 1. Grand View Research – Cell Culture Media Market Report 2023 2. Evaluate Ltd. – World Preview 2023, Outlook to 2030 3. Grand View Research – Dairy Alternatives Market Report 2023 4. Fortune Business Insights – Functional Ingredients Market Report 2023 5. Mordor Intelligence – Industrial Enzymes Market Report 2023 6. Grand View Research – Industrial Biotechnology Market Report 2023 7. Represents estimated total addressable markets across Dyadic's technology platforms. Not inclusive of all end-market opportunities.

Commercial Proof Points

Real Products. Real Partners. Real Traction.

Multiple milestones achieved across our three monetization models.



PROLIANT
HEALTH & BIOLOGICS

PROFIT SHARE PARTNERSHIP

- ✓ **AlbuFree® DX Launched**
Recombinant, animal-free albumin for cell culture media.
- ✓ **Profit Share Model**
Aligned economics with milestones and royalty-based revenue.
- ✓ **High-Value Market Entry**
Replaces animal-derived albumin in biopharma workflows.



A strategic partner driving recurring, high-margin revenue as adoption scales.



IBT
GLOBAL

GLOBAL DISTRIBUTION PARTNER

- ✓ **Global Distribution Partner**
IBT Global is our global distribution partner across key markets.
- ✓ **Global Reach**
Expands access to a broad customer base across the Americas, Europe, and Asia-Pacific.
- ✓ **Scaled Commercial Infrastructure**
Leverages IBT's proven capabilities to accelerate product adoption.



A powerful channel partner extending our commercial footprint around the world.



FERMBOX®

PRODUCT LAUNCHES & EARLY TRACTION

- ✓ **DNase I + Enzymes Launched**
High-purity, animal-free solutions for life sciences and industrial applications.
- ✓ **First FGF Revenue**
Early sales of FGF products to support cell growth and regeneration applications.
- ✓ **First Bulk Orders Secured**
Initial purchase orders across food and industrial end markets.
- ✓ **Early commercial traction**
Validating demand and driving repeat business.
- ✓ **Early commercial traction**
Validating demand and driving repeat business.



From First Products to Real Revenue — We Are Executing.

Products Launched **6+**

Strategic Partnerships **3**

Revenue Growth

Momentum Building



Proof points today. Scalable impact tomorrow.

Life Sciences: Near-Term Revenue Engine

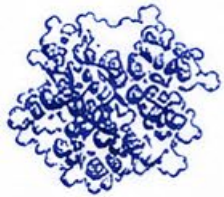
High-value recombinant proteins. Mission-critical. Recurring demand.

Building a growing portfolio of best-in-class proteins with strong commercial traction.



OUR LIFE SCIENCES PROTEIN PORTFOLIO – Key Products Driving Near-Term Revenue

DNase I



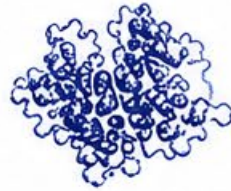
- Cell & gene therapy manufacturing
- Process enabler

Albumin (HSA)



- Cell culture & formulation
- Essential media component

FGF (basic)



- Cell culture growth factor
- Supports cell growth & proliferation

Transferrin



- Cell culture iron transport
- Essential for cell growth

IBT Distribution



- Global distribution through IBT
- Expanding reach & recurring demand

RECURRING CONSUMABLES

Embedded in mission-critical workflows



Used every day in cell & gene therapy, biologics and research workflows



High repeat purchase frequency drives predictable revenue



Long-term demand supported by growing end markets



Global distribution and customer base

FROM SAMPLE TO COMMERCIAL SCALE – Our Proven Path to Supply



1. SAMPLE

Customer requests or early evaluation sample provided



2. QUALIFICATION

Customer evaluates performance and integrates into their process



3. SCALE-UP

Process optimization and scale-up to GMP manufacturing capacity



4. COMMERCIAL SUPPLY

Reliable, consistent supply for mission-critical applications









Proven products. Growing demand. Expanding reach.

A strong foundation for sustainable, recurring revenue growth.

Food & Nutrition: Large Upside, Partner-Driven Model

High-value, animal-free proteins for the future of food.

KEY PROGRAMS


PROGRAM	APPLICATIONS	STATUS	PARTNER
 α-Lactalbumin (Bovine) w/ BRIG Bio	Infant nutrition, sports nutrition, functional foods	Development & scale-up	BRIG BIO
 Lactoferrin (Bovine)	Immune health, infant nutrition, functional benefits	Development & validation	—
 Transferrin (Bovine)	Iron transport, nutrition & functional ingredients	Development & validation	—
 Growth Factors for Cell Culture Media (Cultured Meat)	Cell growth & proliferation for cultivated meat	Development & validation	—
 Chymosin w/ Inzymes®	Cheese production, dairy alternatives, precision fermentation	Launch 2026	INZYMES®
	Expanding portfolio of functional proteins and enzymes targeting high-growth nutrition markets.		

PARTNER-DRIVEN BUSINESS MODEL

Capital-light. Milestone-driven.
Long-term royalties.



Co-development & scale-up Upfront, development & commercial milestones Ongoing royalties on net sales Scalable, recurring revenue with limited capital requirements


 Aligned with best-in-class partners to bring differentiated proteins to market faster and more efficiently.

LARGE AND GROWING MARKETS



Source: *Tastewise, The Future of Alternative Proteins: Market Outlook 2030, May 2023.*


-  Driven by clean label, health & wellness, and alternative dairy growth
-  Strong secular trends in infant nutrition, sports nutrition, and functional foods
-  Consumer demand for sustainable, animal-free, high-quality ingredients

 Partnering to capture a share of large, growing markets.

 **Large Market**
~\$11B+ addressable opportunity

 **Strong Partners**
BRIG Bio and Inzymes accelerate development and commercialization

 **Attractive Economics**
Milestones + royalties deliver high-margin, recurring revenue

 **Capital-Light Model**
Scalable growth with limited capital requirements



Partnered today. Scaled tomorrow. Building the future of food and nutrition.

Enzymes and proteins that power a more sustainable world

LARGE AND GROWING MARKET



\$6B+
Total Addressable Market¹

Industrial enzymes market expected to exceed \$6B and grow at ~7% CAGR through 2030.

MARKET DRIVERS



Drive efficiency, reduce costs and improve yields across industrial processes.



Support sustainability goals with lower energy, water and chemical usage.



Expanding applications in biorefining and other high-value bio-based products.

OUR SOLUTION



EN3ZYME™ Dyadic Proprietary Enzyme Platform

Broad portfolio of high-performance enzymes engineered for industrial conditions.



FERMBOX® Strategic Manufacturing Partner

Scale, manufacturing and global distribution through our strong partnership with Fermbox.



DABIPUS™ Dyadic Proprietary Expression Platform

Enables high-yield production of complex enzymes and proteins with consistency and scalability.



Combining Dyadic platforms with **Fermbox** scale to deliver reliable, cost-effective solutions at volume.

DIVERSE END MARKETS



BIOREFINING

Enzymes for biomass conversion, unlocking renewable fuels and bio-based chemicals.



CLEANING & DETERGENTS

High-performance enzymes that enable effective cleaning at lower temperatures.



PULP & PAPER

Improve processing efficiency, reduce chemicals and increase yields.



TEXTILES & LEATHER

Enzymes for processing, desizing, debonding and finishing.



COSMETICS & PERSONAL CARE

Bio-based enzymes and proteins for formulations and active ingredients.



AND MORE

Animal feed, food processing, agriculture, chemicals and other industrial uses.



Large, growing market with strong fundamentals.



Enables process efficiency and sustainability.



Scalable solutions with attractive economics.



Expanding applications across high-value segments.

¹ Source: MarketsandMarkets – Industrial Enzymes Market (2024)



Product Pipeline & Launch Timeline

2025 – 2027 Commercial Roadmap

Expanding high-value, animal-free protein and enzyme solutions across Life Sciences, Food & Nutrition and BioIndustrial markets.



PRODUCT CATEGORY		2025 Year in Progress	2026 Next Wave of Launches	2027 Pipeline Expansion
LIFE SCIENCES Cell culture media, CGT, diagnostics	FGF (Fibroblast Growth Factor)	EARLY COMMERCIALIZATION	Expanding adoption	Portfolio expansion
	DNase I	Launch preparation	COMMERCIAL LAUNCH	Commercial scale-up
	Human Albumin (via Proliant)	Partnership / validation	COMMERCIAL LAUNCH	Market expansion
	Human Transferrin	Development	LAUNCHING 2026	Commercial expansion
	DNA/RNA Enzymes	Development	LAUNCHING 2026	Commercial launches & expanded applications
	Human α-Lactalbumin (Research Use Only)	Development	EARLY COMMERCIALIZATION	Expanded applications
FOOD & NUTRITION Functional proteins, nutrition ingredients	Chymosin (INZYMES®)	Development	COMMERCIAL LAUNCH	Market expansion
	Lactoferrin	Development	LAUNCHING 2026	Commercial expansion
	Bovine α-Lactalbumin (via BRIG)	Development	EARLY COMMERCIALIZATION	Market expansion
	Functional Food Proteins	PIPELINE DEVELOPMENT	EARLY COMMERCIALIZATION	PORTFOLIO EXPANSION
BIOINDUSTRIAL Industrial enzymes, bio-processing, sustainability	EN3ZYME™	INITIAL LAUNCH	COMMERCIAL GROWTH	SCALE EXPANSION
	Biorefining Enzymes	Development	EARLY COMMERCIALIZATION	Broader industrial adoption
	Cosmetic Enzymes	Development	EARLY COMMERCIALIZATION	Market penetration & growth
	Other Industrial Enzymes	Development	PIPELINE EXPANSION	COMMERCIAL LAUNCHES

COMMERCIAL LAUNCH
Products available to market

EXPANSION
Growth and market penetration

PIPELINE DEVELOPMENT
R&D and early-stage development

Multiple Product Launches

Expanding Commercial Reach

Diversified Across Three High-Value Verticals

Building Recurring Revenue Growth



2025 – 2027 COMMERCIAL ROADMAP

Multiple recombinant proteins and enzymes advancing from development to recurring revenue generation

PRODUCT CATEGORY	PRODUCT	2025 Development	2026 Commercialization	2027 Growth & Expansion
LIFE SCIENCES Cell culture media, reagents, CGT, diagnostics	DNase I	DEVELOPMENT	COMMERCIAL LAUNCH	EXPAND ADOPTION
	Human Albumin (via Proliant)	DEVELOPMENT	COMMERCIAL LAUNCH	MARKET EXPANSION
	Human Transferrin	DEVELOPMENT	EARLY COMMERCIALIZATION	EXPAND ADOPTION
	Human FGF	DEVELOPMENT	EARLY COMMERCIALIZATION	EXPAND ADOPTION
	Human α-Lactalbumin	DEVELOPMENT	EARLY COMMERCIALIZATION	EXPANDED APPLICATIONS
	DNA/RNA Enzymes	DEVELOPMENT	DEVELOPMENT	LATE-STAGE DEVELOPMENT
FOOD & NUTRITION Functional proteins, non-animal dairy, cultured meat, nutrition ingredients	Bovine Chymosin (via Inzymes ApS)	DEVELOPMENT	COMMERCIAL LAUNCH	MARKET EXPANSION
	Lactoferrin	DEVELOPMENT	EARLY COMMERCIALIZATION	COMMERCIAL EXPANSION
	Bovine α-Lactalbumin (via BRIG Bio)	DEVELOPMENT	EARLY COMMERCIALIZATION	MARKET EXPANSION
	Bovine Transferrin	EARLY COMMERCIALIZATION	COMMERCIAL EXPANSION	EXPAND ADOPTION
	Bovine FGF	EARLY COMMERCIALIZATION	COMMERCIAL EXPANSION	EXPAND ADOPTION
BIOINDUSTRIAL Industrial enzymes, bioprocessing, sustainability	EN3ZYME™ (via Fermbox Bio)	COMMERCIAL LAUNCH	COMMERCIAL GROWTH	SCALE EXPANSION
	Biorefining & Pulp & Paper Enzymes	EARLY COMMERCIALIZATION	COMMERCIAL EXPANSION	BROADER ADOPTION
	Cosmetic Enzymes	DEVELOPMENT	EARLY COMMERCIALIZATION	MARKET EXPANSION
	Additional Industrial Enzymes	DEVELOPMENT	DEVELOPMENT	COMMERCIAL EXPANSION



PORTFOLIO EXPANSION PROGRAMS



Additional Growth Factors & Media Proteins



Functional Food Proteins



DNA/RNA Enzymes



Industrial Enzyme Portfolio Expansion



DEVELOPMENT
Product in engineering and validation



EARLY COMMERCIALIZATION
Initial product sales, customer validation



COMMERCIAL LAUNCH
Full product availability and active commercialization



EXPANSION & ADOPTION
Broader adoption, market growth and scale-up



Multiple product launches. Diversified across three high-value verticals. Building recurring revenue.

Biopharmaceutical Partnerships & Strategic Validation

Non-dilutive partnerships validating Dyadic's platforms while preserving long-term upside potential.

GLOBAL HEALTH & VACCINE PARTNERSHIPS

The Gates Foundation

Collaboration to advance next-generation protein production for vaccines and global health solutions.

CEPI

Working together to accelerate vaccine development and scalable manufacturing for epidemic threats.

FBS
Fondazione
Biotecnopolo
di Siena

Directed by Rino Rappuoli

Partnership with Fondazione Biotecnopolo di Siena (FBS) to advance novel protein expression technologies.

EU
VACCINE HUB

Proud member of the EU Vaccine Hub supporting innovation and preparedness across the European vaccine ecosystem.



Non-dilutive funding support



Platform validation by leading global health organizations



Applications in vaccines, biologics and rapid response manufacturing



Participation in pandemic preparedness initiatives

STRATEGIC VALUE CREATION



PLATFORM
VALIDATION

Demonstrates platform versatility and real-world relevance.

CLINICAL /
TECHNICAL
DEVELOPMENT

Supports continued innovation and technical advancement.

COMMERCIAL
OPTIONALITY

Expands future partnership opportunities and market access.

LONG-TERM
LICENSING
POTENTIAL

Potential downstream economic participation.



Strategic collaborations strengthen Dyadic's technology ecosystem while supporting core commercial product initiatives.

LONG-TERM MARKET OPPORTUNITY

\$100B+
Global
Biopharmaceutical
Manufacturing Market¹



Global vaccine and biologics manufacturing capacity continues to expand.



Growing demand for rapid, scalable protein production technologies.



Increasing focus on pandemic preparedness and decentralized manufacturing.



Recombinant protein and biologics markets expected to see sustained long-term growth.



Strategic validation today.

Long-term optionality tomorrow.

¹ Sources: Grand View Research (Biopharmaceutical Manufacturing Market Size, 2023–2030), Fortune Business Insights (Global Biologics Market, 2024–2032), McKinsey & Company (The Future of Biopharma Manufacturing, 2023), CEPI (Strategic Plan 2022–2026), WHO (Global Pandemic Preparedness Report, 2023). Market estimates reflect broader biologics and vaccine manufacturing markets.

Multiple Products. Multiple Markets. Expanding Commercial Opportunity.

Delivering scalable protein and enzyme solutions across high-growth global markets.




LIFE SCIENCES




High-value proteins advancing human and animal health.

- DNase I
- Albumin
- Transferrin
- Human Lactoferrin
- FGF
- Human α -Lactalbumin




Near-term recurring consumable revenue opportunity.

FOOD & NUTRITION




Animal-free proteins improving nutrition and functional foods.

- Bovine Transferrin / Growth Factors
- Bovine α -Lactalbumin
- Chymosin
- Functional proteins
- Expanding portfolio




Partner-driven growth in high-value nutrition markets.

BIOINDUSTRIAL



Enzymes and proteins that drive efficiency and sustainability.

- EN3ZYME™ Industrial Enzymes
- Biorefining
- Cosmetics
- Industrial enzymes
- Other high-value segments



Scalable, high-volume enzyme opportunities across industries.

STRATEGIC PARTNERSHIPS



Strategic collaborations expanding commercialization, market access and long-term value.

Proliant	Strategic partner driving adoption of human albumin produced using Dyadic platforms.
BRIG Bio	Development and commercialization partner for bovine α -lactalbumin in food & nutrition.
Inzymes	Partner for the commercialization of chymosin.
Fermbox	Strategic partner providing advanced manufacturing capabilities and access to a broad portfolio of products.
IBT	Global distribution partner enabling worldwide market access.



Accelerating commercialization and global market reach.



Strategic vaccine and biologics partnerships provide long-term optionality and platform validation.

BIOPHARMACEUTICAL OPTIONALITY








- ✓ Proven science and execution
- ✓ Diverse portfolio and growing pipeline
- ✓ Strong balance sheet and capital discipline



COMMERCIAL TRACTION

Launching products.
Building recurring revenue streams.



EXPANDING OPPORTUNITY

Multiple verticals. Multiple markets.
Global demand is growing.



LONG-TERM VALUE CREATION

Scalable platforms. Strategic partners.
Disciplined execution.



SUSTAINABLE IMPACT

Advancing science.
Delivering solutions.
Creating value.

Executing today. | Scaling tomorrow. | Creating long-term shareholder value.

Our Path Forward: Execution and Growth

Launching products. Expanding partnerships. Building long-term value.



FOCUS

Commercial execution and product launches



GOAL

Sustainable growth through diversified revenue streams



IMPACT

Delivering long-term value for shareholders

KEY DRIVERS OF GROWTH (2026–2027 AND BEYOND)



LAUNCHING PRODUCTS

Expanding our portfolio across core markets.

- Human transferrin launch
- Transferrin growth driven by cultured meat purchase orders
- Traction in human albumin through Proliant
- α-Lactalbumin commercialization in food & nutrition
- Additional growth factors and functional proteins



Building a broad portfolio of high-value products.



GROWING SALES & COMMERCIAL TRACTION

Driving adoption and increasing revenue.

- Growing sales of transferrin and albumin
- Expanding customer base across life sciences, food & nutrition and bioindustrial markets
- Repeat orders in cultured meat and other applications
- Scaling OEM supply to meet rising demand



Accelerating revenue and recurring sales.



EXPANDING PARTNERSHIPS & MARKET ACCESS

Deepening collaborations and unlocking new markets.

- Advancing partnerships with Proliant, BRIG, Inzymes, Fermbox and IBT
- Engaging additional strategic partners for new products and markets
- Creating co-development and commercialization opportunities



Strengthening our network to scale globally.



EXPANDING GLOBAL DISTRIBUTION

Broader reach through strategic distribution.

- Growing distribution footprint with IBT and other partners
- Entering new geographies and markets
- Enhancing market access and customer proximity



Reaching more customers in more markets.



SCALE & OPERATIONAL EXCELLENCE

Scaling manufacturing and driving efficiency.

- Expanding production capacity through OEM and partners
- Advancing Fermbox manufacturing capabilities and platform
- Continuous operational improvement and cost discipline



Building the foundation for long-term scale.



Our platforms and capabilities enable a robust pipeline of future products and strengthened partnerships—positioning Dyadic for sustainable growth and long-term success.



Executing today.

Scaling tomorrow.

Creating long-term shareholder value.

Science. Innovation. Impact.
Together, we deliver a better future.

EXPERIENCED LEADERSHIP & COMMERCIAL EXECUTION

Deep biotechnology, commercialization and industrial scale-up expertise.



Mark Emalfarb, Founder & CEO

Entrepreneur and inventor with 25+ biotechnology patents and decades of industrial enzyme commercialization experience.



Joe Hazelton, President & COO

25+ years in biopharma commercialization, regulatory affairs, clinical development and operations.



Ping Rawson, CFO

20+ years in finance, accounting, international trade and strategic business development.



Ronen Tchelet, CSO

Experienced recombinant protein and biopharmaceutical development leader focused on scalable commercialization.



Patrick Lucy, Chairman of the Board

Veteran bioprocess and business development executive with extensive strategic leadership experience.



Experienced operators. Commercial execution. Strategic industry expertise.



Thank You

