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FOR IMMEDIATE RELEASE

iBio Appoints Philip K. Russell, M.D. to Board of Directors

NEWARK, DE – March 2, 2010 – iBio, Inc. (OTCBB: IBPM) announced today the appointment of Major General (ret.) Philip K. Russell, M.D. to its Board of Directors.

“We are pleased to welcome Dr. Russell to our Board of Directors,” said Robert B. Kay, Chairman and Chief Executive Officer of iBio, Inc. “Now that we are proceeding with commercialization of our unique platform technology for vaccines and therapeutic biologics, his experience will be of great value to us.”

Major General (ret.) Russell served in the U.S. Army Medical Corps from 1959 to 1990, pursuing a career in infectious disease and tropical medicine research. Following his military service, Dr. Russell joined the faculty of Johns Hopkins University’s School of Hygiene and Public Health and worked closely with the World Health Organization as special advisor to the Children’s Vaccine Initiative. He was founding board member of the International AIDS Vaccine Initiative, and is an advisor to the Bill and Melinda Gates Foundation. He has served on numerous advisory boards of national and international agencies, including the Centers for Disease Control, National Institutes of Health, and the Institute of Medicine. He is the past Chairman of the Albert B. Sabin Vaccine Institute.

“iBio and its collaborators at the Fraunhofer USA Center for Molecular Biotechnology developed technology to address two important business opportunities and public health challenges: the need for a more rapid vaccine response to natural or intentional infectious disease outbreaks, and a global need for lower cost biotechnology drugs,” said General Russell. “I look forward to working with this excellent team on important product applications.”

About iBio, Inc.

iBio, Inc. is a biopharmaceutical company commercializing its proprietary technology, the iBioLaunch™ platform, for the production of biologics including vaccines and therapeutic

proteins. The iBioLaunch platform uses transient gene expression in green plants for superior efficiency in protein production. Advantages include significantly lower capital and process costs, and the technology is ideally suited to infectious disease applications where speed, scalability, and surge capacity are important. iBio's strategy is to utilize its technology for development and manufacture of its own product candidates and work with both corporate and government clients to reduce their costs during product development and meet their needs for low cost, high quality biologics manufacturing systems. iBio owns technology developed at the Fraunhofer USA Center for Molecular Biotechnology, and continues to sponsor development and refinement of the technology for broad applications in human healthcare. Further information is available at www.ibioinc.com.

About Fraunhofer USA Center for Molecular Biotechnology

Fraunhofer USA CMB, a division of Fraunhofer USA, Inc., is a not-for-profit research organization whose mission is to develop safe and effective vaccines targeting infectious diseases and autoimmune disorders. The technology CMB developed for iBio, Inc. provides a safe, rapid and economical alternative for both vaccine and therapeutic protein production. The Center conducts research in the area of plant biotechnology, utilizing new, cutting edge technologies applicable to the diagnosis, prevention and treatment of human and animal diseases. The Center houses individuals with expertise and excellence in plant virology, pathology, molecular biology, immunology, vaccinology, protein engineering, and biochemistry. Further information is available at www.fraunhofer-cmb.org.

Safe Harbor Statement Under the Private Securities Litigation Reform Act of 1995:

Statements included in this release related to iBio, Inc. may constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements involve a number of risks and uncertainties such as competitive factors, technological development, market demand, and the Company's ability to obtain new contracts and accurately estimate net revenues due to variability in size, scope and duration of projects. Further information on potential risk factors that could affect the Company's financial results can be found in the company's Reports filed with the Securities and Exchange Commission.

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