

## PROOF OF CLAIM AND RELEASE

**Deadline for Submission: March 7, 2016.**

IF YOU PURCHASED IBIO, INC. (“IBIO” OR THE “COMPANY”) COMMON STOCK (“IBIO SECURITIES”) DURING THE PERIOD FROM OCTOBER 6, 2014 THROUGH OCTOBER 23, 2014 INCLUSIVE (THE “SETTLEMENT CLASS PERIOD”) YOU ARE A “SETTLEMENT CLASS MEMBER” IN *ANDAVARAPU ET AL. V. IBIO, INC. ET AL*, NO. 14-CV-1343 (D. DEL.) (THE “LITIGATION”), UNLESS YOU TIMELY SUBMIT (OR TIMELY SUBMITTED) A REQUEST TO BE EXCLUDED FROM THE SETTLEMENT CLASS BY MARCH 25, 2016, IN ACCORDANCE WITH THE COURT’S ORDER PRELIMINARILY APPROVING SETTLEMENT AND PROVIDING FOR NOTICE DATED DECEMBER 22, 2015 (THE “PRELIMINARY APPROVAL ORDER”), AND YOU MAY BE ENTITLED TO SHARE IN THE SETTLEMENT PROCEEDS.

IF YOU ARE A SETTLEMENT CLASS MEMBER, YOU MUST COMPLETE AND SUBMIT THIS FORM IN ORDER TO BE ELIGIBLE FOR ANY SETTLEMENT BENEFITS.

YOU MUST COMPLETE AND SIGN THIS PROOF OF CLAIM AND RELEASE AND MAIL IT BY FIRST CLASS MAIL, POSTMARKED NO LATER THAN MARCH 7, 2016 TO STRATEGIC CLAIMS SERVICES, THE CLAIMS ADMINISTRATOR, AT THE FOLLOWING ADDRESS:

iBio, Inc. Securities Litigation  
c/o Strategic Claims Services  
P.O. Box 230  
600 N. Jackson St., Ste. 3  
Media, PA 19063  
Tel.: 866-274-4004  
Fax: 610-565-7985

YOUR FAILURE TO SUBMIT YOUR PROOF OF CLAIM AND RELEASE BY MARCH 7, 2016 WILL SUBJECT YOUR CLAIM TO REJECTION AND PRECLUDE YOU FROM RECEIVING ANY MONEY IN CONNECTION WITH THE SETTLEMENT OF THIS ACTION. DO NOT MAIL OR DELIVER YOUR PROOF OF CLAIM AND RELEASE TO THE COURT OR TO ANY OF THE PARTIES OR THEIR COUNSEL AS ANY SUCH PROOF OF CLAIM AND RELEASE WILL BE DEEMED NOT TO HAVE BEEN SUBMITTED. SUBMIT YOUR PROOF OF CLAIM AND RELEASE ONLY TO THE CLAIMS ADMINISTRATOR.

UNLESS INDICATED OTHERWISE, CAPITALIZED TERMS USED HEREIN HAVE THE SAME MEANINGS AS DEFINED IN THE STIPULATION OF SETTLEMENT DATED DECEMBER 16, 2015 (“STIPULATION”).

### CLAIMANT’S STATEMENT

1. I (we) purchased iBio Securities and was (were) damaged thereby. (Do not submit this Proof of Claim and Release if you did not purchase iBio Securities during the designated Settlement Class Period).
2. By submitting this Proof of Claim and Release, I (we) state that I (we) believe in good faith that I am (we are) a Settlement Class Member(s) as defined above and in the Notice of Pendency and Settlement of Class Action (the “Notice”), or am (are) acting for such person(s); that I am (we are) not a Defendant in the Litigation or anyone excluded from the Settlement Class; that I (we) have read and understand the Notice; that I (we) believe that I am (we are) entitled to receive a share of the Net Settlement Fund, as defined in the Notice; that I (we) elect to participate in the proposed Settlement described in the Notice; and that I (we) have not filed a request for exclusion. (If you are acting in a representative capacity on behalf of a Settlement Class Member [e.g., as an executor, administrator, trustee, or other representative], you must submit evidence of your current authority to act on behalf of that Settlement Class Member. Such evidence

would include, for example, letters testamentary, letters of administration, or a copy of the trust documents.)

3. I (we) consent to the jurisdiction of the Court with respect to all questions concerning the validity of this Proof of Claim and Release. I (we) understand and agree that my (our) claim may be subject to investigation and discovery under the Federal Rules of Civil Procedure, provided that such investigation and discovery shall be limited to my (our) status as a Settlement Class Member(s) and the validity and amount of my (our) claim. No discovery shall be allowed on the merits of the Litigation or Settlement in connection with processing of the Proof of Claim and Release.
4. I (we) have set forth where requested below all relevant information with respect to each purchase of iBio Securities during the Settlement Class Period and each sale, if any, of such stock. I (we) agree to furnish additional information to the Claims Administrator to support this claim if requested to do so.
5. I (we) have enclosed photocopies of the stockbroker's confirmation slips, stockbroker's statements, or other documents evidencing each purchase, sale or retention of iBio Securities listed below in support of my (our) claim. (IF ANY SUCH DOCUMENTS ARE NOT IN YOUR POSSESSION, PLEASE OBTAIN A COPY OR EQUIVALENT DOCUMENTS FROM YOUR BROKER BECAUSE THESE DOCUMENTS ARE NECESSARY TO PROVE AND PROCESS YOUR CLAIM.)
6. I (we) understand that the information contained in this Proof of Claim and Release is subject to such verification as the Claims Administrator may request or as the Court may direct, and I (we) agree to cooperate in any such verification. (The information requested herein is designed to provide the minimum amount of information necessary to process most simple claims. The Claims Administrator may request additional information as required to efficiently and reliably calculate your recognized claim. In some cases, the Claims Administrator may condition acceptance of the claim based upon the production of additional information, including, where applicable, information concerning transactions in any derivative securities such as options.)
7. Upon the occurrence of the Court's approval of the Settlement, as detailed in the Notice, I (we) agree and acknowledge that my (our) signature(s) hereto shall effect and constitute, with respect to each and every Settled Claim, a full and complete release, waiver, relinquishment, and discharge by me (us), on behalf of myself (ourselves) and my (our) current, past and future heirs, executors, administrators, successors, attorneys, insurers, agents, representatives, and assigns, and any Person they represent, of any and all claims arising out of, relating to, or in connection with the Settlement, the Litigation, or the resolution of the Litigation against the Released Parties in accordance with the Stipulation.
8. **NOTICE REGARDING ELECTRONIC FILES:** Certain claimants with large numbers of transactions may request, or may be requested, to submit information regarding their transactions in electronic files. All Claimants **MUST** submit a manually signed paper Proof of Claim and Release form listing all their transactions whether or not they also submit electronic copies. If you wish to file your claim electronically, you must contact the Claims Administrator at 1-866-274-4004 or visit their website at [www.strategicclaims.net](http://www.strategicclaims.net) to obtain the required file layout. No electronic files will be considered to have been properly submitted unless the Claims Administrator issues to the Claimant a written acknowledgment of receipt and acceptance of electronically submitted data.

**I. CLAIMANT INFORMATION**

Name		
Address		
City	State	ZIP
Foreign Provenance	Foreign Country	
Day Phone	Evening Phone	
Email		
Social Security Number (for individuals)	OR	Taxpayer Identification Number (for estates, trusts, corporations, etc.)

**II. SCHEDULE OF TRANSACTIONS IN IBIO SECURITIES****Beginning Holdings:**

A. State the total number of shares of iBio Securities owned at the close of trading on October 5, 2014, long or short (*must be documented*).

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**Purchases:**

B. Separately list each and every open market purchase of iBio Securities during the period from October 6, 2014 through October 23, 2014, inclusive. Provide the following information (*must be documented*):

Trade Date (List Chronologically) (Month/Day/Year)	Number of Shares Purchased	Price per Share	Total Cost (Excluding Commissions, Taxes, and Fees)

**Sales:**

C. Separately list each and every sale of iBio Securities during the period from October 6, 2014 through October 23, 2014, inclusive, and provide the following information (*must be documented*):

Trade Date (List Chronologically) (Month/Day/Year)	Number of Shares Sold	Price per Share	Amount Received (Excluding Commissions, Taxes, and Fees)

**Ending Holdings:**

D. State the total number of shares of iBio Securities owned at the close of trading on October 23, 2014, long or short (*must be documented*).

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**If additional space is needed, attach separate, numbered sheets, giving all required information, substantially in the same format, and print your name and Social Security or Taxpayer Identification number at the top of each sheet.**

**III. SUBSTITUTE FORM W-9**

Request for Taxpayer Identification Number:

Enter taxpayer identification number below for the Beneficial Owner(s). For most individuals, this is your Social Security Number. The Internal Revenue Service (“I.R.S.”) requires such taxpayer identification number. If you fail to provide this information, your claim may be rejected.

Social Security Number (for individuals)	or	Taxpayer Identification Number (for estates, trusts, corporations, etc.)

**IV. CERTIFICATION**

I (We) certify that I am (we are) NOT subject to backup withholding under the provisions of Section 3406 (a)(1)(c) of the Internal Revenue Code because: (a) I am (We are) exempt from backup withholding, or (b) I (We) have not been notified by the I.R.S. that I am (we are) subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the I.R.S. has notified me (us) that I am (we are) no longer subject to backup withholding.

NOTE: If you have been notified by the I.R.S. that you are subject to backup withholding, please strike out the language that you are not subject to backup withholding in the certification above.

UNDER THE PENALTIES OF PERJURY UNDER THE LAWS OF THE UNITED STATES, I (WE) CERTIFY THAT ALL OF THE INFORMATION I (WE) PROVIDED ON THIS PROOF OF CLAIM AND RELEASE FORM IS TRUE, CORRECT AND COMPLETE.

Date: \_\_\_\_\_

Signature of Claimant (If this claim is being made on behalf of Joint Claimants, then each must sign):

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Capacity of person(s) signing, e.g. beneficial purchaser(s), executor, administrator, trustee, etc.)

Check here if proof of authority to file is enclosed.  
(See Item 2 under Claimant’s Statement)

**THIS PROOF OF CLAIM AND RELEASE MUST BE POSTMARKED NO LATER THAN MARCH 7, 2016, AND MUST BE MAILED TO:**

iBio, Inc. Securities Litigation  
c/o Strategic Claims Services  
P.O. Box 230  
600 N. Jackson St., Ste. 3  
Media, PA 19063  
Tel.: 866-274-4004  
Fax: 610-565-7985

A properly completed and executed Proof of Claim and Release must be submitted to the Claims Administrator, at the Post Office Box indicated in the Notice, postmarked no later than March 7, 2016. Provided that it is received before the motion for the Settlement Class Distribution Order is filed, a Proof of Claim and Release shall be deemed to have been submitted when posted if received with a postmark indicated on the envelope and if mailed by first-class mail and addressed in accordance with the instructions herein. In all other cases, a Proof of Claim and Release shall be deemed to have been submitted when actually received by the Claims Administrator.

You should be aware that it will take a significant amount of time to process fully all of the Proofs of Claim and to administer the Settlement. This work will be completed as promptly as time permits, given the need to investigate and tabulate each Proof of Claim and Release. Please notify the Claims Administrator of any change of address.

**REMINDER CHECKLIST**

- Please be sure to sign this Proof of Claim and Release on page 14. If this Proof of Claim and Release is submitted on behalf of joint claimants, then both claimants must sign.
- Please remember to attach supporting documents. Do NOT send any stock certificates. Keep copies of everything you submit.
- Do NOT use highlighter on the Proof of Claim and Release or any supporting documents.
- If you move after submitting this Proof of Claim and Release, please notify the Claims Administrator of the change in your address.

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