CLAIMS

1. A genetically modified ascomycetous filamentous fungus for producing an exogenous protein of interest, the genetically modified filamentous fungus comprises at least one cell having reduced expression and/or activity of at least one protease selected from KEX2 and ALP7, the at least one cell comprising an exogenous polynucleotide encoding the protein of interest.

2. The genetically modified ascomycetous filamentous fungus of claim 1, having reduced expression and/or activity of KEX2 and ALP7.

3. The genetically modified ascomycetous filamentous fungus of any one of claims 1 or 2, wherein KEX2 comprises an amino acid sequence having at least 75%, or at least 80%, or at least 85%, or at least 90%, or at least 95%, or at least 99%, or 100% identity to the amino acid sequence of *Thermothelomyces heterothallica* KEX2, wherein the *T. heterothallica* KEX2, comprises the amino acids of SEQ ID NO:14.

4. The genetically modified ascomycetous filamentous fungus of any one of claims 1 to 3, wherein ALP7 comprises an amino acid sequence having at least 75%, or at least 80%, or at least 85%, or at least 90%, or at least 95%, or at least 99%, or 100% identity to the amino acid sequence of *Thermothelomyces heterothallica* ALP7, wherein the *T. heterothallica* ALP7, comprises the amino acids of SEQ ID NO:13.

5. The genetically modified ascomycetous filamentous fungus of any one of claims 1 to 4, having reduced expression and/or activity of at least one additional protease.

6. The genetically modified ascomycetous filamentous fungus of claim 5, wherein the additional protease is selected from the group consisting of ALP1, PEP4, ALP2, PRT1, SRP1, ALP3, PEP1, MTP2, PEP5, MTP4, PEP6, and ALP4.

7. The genetically modified ascomycetous filamentous fungus of any one of claims 1 to 6, having reduced expression and/or activity of ALP1, PEP4, ALP2, PRT1, SRP1, ALP3, PEP1, MTP2, PEP5, MTP4, PEP6, ALP4 and KEX2.

8. The genetically modified ascomycetous filamentous fungus of any one of claims 1 to 6, having reduced expression and/or activity of ALP1, PEP4, ALP2, PRT1, SRP1, ALP3, PEP1, MTP2, PEP5, MTP4, PEP6, ALP4 and ALP7.

9. The genetically modified ascomycetous filamentous fungus of any one of claims 1 to 8, having reduced expression and/or activity of ALP1, PEP4, ALP2, PRT1, SRP1, ALP3, PEP1, MTP2, PEP5, MTP4, PEP6, ALP4, ALP7 and KEX2.

10. The genetically modified ascomycetous filamentous fungus of any one of claims 1 to 9, wherein said genetically modified ascomycetous filamentous fungus produces the protein of interest in an increased amount compared to the amount produced by its non-genetically modified parent ascomycetous filamentous fungus strain cultured under similar conditions.

11. The genetically modified ascomycetous filamentous fungus of any one of claims 1 to 10, wherein the protein produced by said genetically modified ascomycetous filamentous fungus has increased stability compared to said protein produced by the non-genetically modified parent ascomycetous filamentous fungus strain cultured under similar conditions.

12. The genetically modified ascomycetous filamentous fungus of any one of claims 1 to 11, wherein the ascomycetous filamentous fungus is of a genus within *Pezizomycotina*.

13. The genetically modified ascomycetous filamentous fungus of claim 12, wherein the ascomycetous filamentous fungus is *Thermothelomyces heterothallica* C1.

14. The genetically modified ascomycetous filamentous fungus of any one of claims 1 to 13, wherein the protein of interest is selected from the group consisting of an antigen, an antibody, an enzyme, a vaccine, and a structural protein.

15. The genetically modified ascomycetous filamentous fungus of any one of claims 1 to 14, wherein the protein of interest is fused to a tag.

16. The genetically modified ascomycetous filamentous fungus of claim 14, wherein the protein of interest is a viral component.

17. A method for producing a fungus capable of producing a protein of interest, the method comprising transforming at least one cell of the fungus with at least one

exogenous polynucleotide encoding the protein of interest; said at least one cell of the fungus having reduced expression and/or activity of at least one protease selected from KEX2 and/or ALP7.

18. The method of claim 17, said method further comprises engineering the fungus to have inhibited expression and/or protease activity of KEX2 or ALP7.

19. A method of producing at least one protein of interest, the method comprising culturing the genetically modified fungus of any one of claims 1 to 16 in a suitable medium; and recovering the produced protein of interest.

20. A protein produced by a method according to any one of claims 17 to 19.