



Lifecore Biomedical Selected by Lindy Biosciences to Support Process Development and Commercial Scale-Up for Innovative Microglassification Formulation Technology

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Multi-Million Dollar Development Agreement Establishes Lifecore as Lindy Biosciences' Preferred CDMO

Offers Lifecore Key Access Point into Manufacture and Fill/Finish of Next-Generation Biotherapeutic Formulations with Potential to Deliver Significant Benefits to Patients Worldwide

CHASKA, Minn., Oct. 01, 2024 (GLOBE NEWSWIRE) -- Lifecore Biomedical, Inc. (NASDAQ: [LECR](#)) ("Lifecore"), a fully integrated contract development and manufacturing organization ("CDMO"), today announced that the company has been selected by Lindy Biosciences to provide CDMO services focused on streamlining the formulation process for Lindy Biosciences' innovative microglassification technology and scaling it for commercial manufacturing. Lifecore was chosen following a competitive process during which Lindy Biosciences considered several CDMOs for the project. The multi-year agreement could potentially bring in more than \$5 million of revenue for Lifecore over the term of the agreement and establishes the company as the preferred CDMO for Lindy Biosciences.

Lindy Biosciences' proprietary microglassification suspension technology has attracted significant interest from leading global pharmaceutical companies, as evidenced by the licensing and collaboration agreement that Lindy Biosciences recently signed with a global pharmaceutical company. Its novel formulation platform has the potential to transform the delivery of biologic therapeutics by shifting from intravenous administration in a clinical setting to self-administration at home with pre-filled syringes or autoinjectors. This is achieved by enabling the delivery of high concentrations of biologics, significantly increasing the maximum dose that can be administered in a single subcutaneous injection. Based on its expertise in the development and fill/finish of sterile injectable pharmaceutical products, including complex formulations, Lifecore is ideally suited to support Lindy Biosciences and its customers.

"When deciding to select Lifecore for this important work, we were particularly drawn to the company's creativity and willingness to collaborate. The team has offered thoughtful insight into opportunities to optimize the process while effectively scaling it for commercial manufacturing," said Deborah Bitterfield, Ph.D., founder and chief executive officer of Lindy Biosciences. "At Lindy Biosciences, we are striving to address the growing need for convenient therapies that patients can self-administer at home. By aligning with an experienced and collaborative partner like Lifecore, we are putting ourselves in the best position for success."

"As a company focused on enhancing patient care, we are excited to align with Lindy Biosciences and support the innovative work their team is undertaking to improve the patient experience. The interest in the company's technology within the pharmaceutical industry is significant and we believe that, coupled with our expertise, our work on this project will establish Lifecore as a go-to partner for CDMO services for this platform," said Darren Hieber, senior vice president of corporate development and partnerships at Lifecore. "Being selected by Lindy Bioscience following a highly competitive process is gratifying and spotlights the unique solutions that Lifecore can offer through both our track record of success with complex manufacturing processes, as well as the collaborative development work we provide our customers."

About Lifecore Biomedical

Lifecore Biomedical, Inc. (Nasdaq: [LECR](#)) is a fully integrated contract development and manufacturing organization (CDMO) that offers highly differentiated capabilities in the development, fill and finish of sterile injectable pharmaceutical products in syringes, vials, and cartridges, including complex formulations. As a leading manufacturer of premium, injectable-grade hyaluronic acid, Lifecore brings more than 40 years of expertise as a partner for global and emerging biopharmaceutical and biotechnology companies across multiple therapeutic categories. For more information about the company, visit Lifecore's website at www.lifecore.com.

About Lindy Biosciences

Lindy Biosciences is dedicated to transforming the delivery of biologic drugs and improving patients' lives through innovative biotherapeutic formulations. Our cutting-edge solutions are designed to enhance drug formulation and delivery, specializing in the subcutaneous administration of concentrated (>400 mg/mL) biologic suspensions.

Founded in 2016 and headquartered in Morrisville, NC, Lindy Biosciences leverages core microglassification technology originated at Duke University and further developed by the company. We are committed to partnering with leading pharmaceutical companies to advance treatment accessibility for patients worldwide.

For more information, visit us at www.lindybio.com or follow us on [LinkedIn](#).

Important Cautions Regarding Forward-Looking Statements

This press release contains forward-looking statements regarding future events and our future results that are subject to the safe harbor created under the Private Securities Litigation Reform Act of 1995 and other safe harbors under the Securities Act of 1933 and the Securities Exchange Act of 1934. Words such as "anticipate", "estimate", "expect", "project", "plan", "intend", "believe", "may", "might", "will", "should", "can have", "likely" and similar expressions are used to identify forward-looking statements. In addition, all statements regarding our anticipated future customer opportunities and relationships are forward-looking statements. All forward-looking statements involve certain risks and uncertainties that could cause actual results to differ materially, including such factors among others, as the company's ability to successfully enact its business strategies, including with respect to installation, capacity generation and its ability to attract demand for its services, and its ability expand its relationship with its existing customers or

attract new customers; the impact of inflation on the company's business and financial condition;; changes in business conditions and general economic conditions both domestically and globally including rising interest rates and fluctuation in foreign currency exchange rates; the company's ability to access to sufficient capital to fund its business strategies; and other risk factors set forth from time to time in the company's SEC filings, including, but not limited to, the Annual Report on Form 10-K for the year ended May 26, 2024 (the "2024 10-K"). For additional information about factors that could cause actual results to differ materially from those described in the forward-looking statements, please refer to our filings with the Securities and Exchange Commission, including the risk factors contained in the 2024 10-K. Forward-looking statements represent management's current expectations as of the date hereof and are inherently uncertain. Except as required by law, we do not undertake any obligation to update forward-looking statements made by us to reflect subsequent events or circumstances.

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