Lifecore Biomedical Signs Three New Customer Agreements

July 28, 2026

--Technology Transfer Agreement for Regenerative Medicine Late-Stage Development Program--

--Two Additional Agreements Supporting Early-Stage Programs Including Formulation and Development for a Global Medical Technology Company --

-- All Programs are Additive to Lifecore's High-Value Pipeline and Expected to Contribute to 2028 Revenue --

CHASKA, Minn., July 28, 2026 (GLOBE NEWSWIRE) -- Lifecore Biomedical, Inc. (NASDAQ: LFCR) ("Lifecore"), a fully integrated injectables contract development and manufacturing organization ("CDMO"), today announced it has signed three new customer agreements, further expanding its pipeline of early- and late-stage programs. The three agreements span multiple therapeutic and technology areas, demonstrating the breadth of Lifecore's technical capabilities and its ability to support customers from early process development through manufacturing readiness and commercialization. One of the agreements establishes a new customer relationship for a late-stage development program in regenerative medicine. Under the terms of the agreement, Lifecore will provide technology transfer, engineering support, Good Manufacturing Practice (GMP) readiness activities, and process performance qualification (PPQ) services to prepare the product for future commercialization. The program is expected to generate near-term development revenue and position Lifecore as a potential long-term commercial manufacturing partner.

The two additional agreements are also with new customers. Both are early-stage programs, including one with a global medical technology company developing a novel medical device platform. Under this agreement, Lifecore will provide formulation optimization and development support, leveraging its expertise in specialized biomaterial formulations to advance the customer's early-stage technology.

"These three new customer agreements highlight the range of Lifecore's technical expertise and the broad capabilities we offer to create value for customers and build meaningful partnerships throughout the product development lifecycle," said Paul Josephs, chief executive officer of Lifecore. "From solving complex formulation optimization challenges in early development to technology transfers that prepare advanced therapies for commercial-scale manufacturing, our highly skilled teams continue to expand our pipeline, build customer loyalty and drive sustained growth for Lifecore.

"We are very pleased to welcome these new customers and remain encouraged by the momentum of our business development efforts. With consistent additions to our pipeline in 2026, we've made tremendous progress toward our growth goals. As we broaden our presence in high-growth markets such as regenerative medicine and advanced medical technologies, we continue to create near-term revenue opportunities and position Lifecore for strong future growth."

About Lifecore Biomedical
Lifecore Biomedical, Inc. (Nasdaq: LFCR) 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 to bring their innovations to market. For more information about the company, visit Lifecore's website at www.lifecore.com.

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", "aim," "designed to," "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 future financial and operating performance and strategy, including the expectation for these programs to contribute to revenues in 2028; our ability to expand our pipeline, build customer loyalty and drive sustained growth; the broadening of our presence in high-growth markets; and our creation of near-term revenue opportunities and positioning Lifecore for strong future growth, are forward-looking statements. All forward-looking statements involve certain risks and uncertainties that could cause actual results to differ materially, including such factors as, among others, the timing and amount of future expenses, revenue, net income (loss), Adjusted EBITDA, cash flow and capital requirements, and timing and availability of and the need for additional financing; our ability to maintain or expand our relationships with our current customers, including the impact of changes in consumer demand for the products we manufacture for our customers; our ability to grow and diversify our business with new customers, including the potential loss of development customers if they do not receive required funding or regulatory approvals or for other reasons; our ability to comply with covenants under our credit agreements and to pay required interest and principal payments when due; our ability to fund redemptions of shares of the outstanding Series A Convertible Preferred Stock in accordance with their terms; our ability to raise additional capital for ongoing needs, including through equity financing, debt financing, collaborations, strategic alliances or licensing arrangements; the impact of macroeconomic events or circumstances on our operations and financial performance, including inflation, tariffs, interest rates, social unrest and global instability; the performance of our third-party suppliers; pharmaceutical industry market forces that may impact our customers' success and continued demand for the products we produce for those customers; our ability to recruit or retain key scientific, technical, business development, and management personnel and our executive officers; our ability to comply with stringent U.S. and foreign government regulation in the manufacture of pharmaceutical products, including current Good Manufacturing Practice, or cGMP; the outcome and cost of existing and any new litigation or regulatory proceedings; and other risk factors set forth from time to time in the company's filings with the Securities and Exchange Commission (the "SEC"), including, but not limited to, the Annual Report on Form 10-KT for the transition period ended December 31, 2025 (the "December 2025 10-KT"). 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 SEC, including the risk factors contained in the December 2025 10-KT. 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.

Vida Strategic Partners
Stephanie Diaz (Investors)
415-675-7401
sdiaz@vidasp.com

Jennifer Arcure (Media)
917-603-0681
jarcure@vidasp.com

Lifecore Biomedical
Ryan D. Lake (CFO)
952-368-6244
ryan.lake@lifecore.com