



Kneat Update in Light of COVID-19

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LIMERICK, March 24, 2020 /CNW/— kneat.com, inc. (TSX-V: KSI) ("Kneat") update. COVID-19 is affecting each of us in various ways, and some segments of our society are being hit much harder than others.

Our thoughts are first and foremost with front-line workers who are tirelessly fighting the virus in our hospitals and in our communities. They have rarely been challenged as they are now, and we owe them an enormous gratitude. We must help in any way we can and maintain our focus on social distancing, isolation and hygiene.

At Kneat, the health and safety of our employees and the people we interact with is central to the decisions we are taking. The week before last we transitioned to remote working for all our employees. Our operations from software development through to product release, delivery and customer service are now securely online. We have stopped all business travel and every customer interaction is now online. We have postponed our 2020 Customer Summit and have cancelled attendance at all upcoming industry conferences.

From discussions within our market, we expect a small proportion of companies may defer purchasing decisions in the short term, as they remain focused on business continuity activities. In general, it is business as usual for most companies, including those that have begun to deploy our software or are already using Kneat at their sites.

We are serving many of the world's largest pharmaceutical companies. At least four of our customers are targeting vaccines and treatments for COVID-19. Our technology is allowing them to manage aspects of their critical validation processes remotely, while eliminating the need to use and route paper. Several of our customers have told us how Kneat Gx is especially beneficial at this time, because it allows them to collaborate and manage their process in real time, without personnel having to travel or be in one location.

We are proud to be associated with this effort and of the contribution we are making. The benefits of using our software, and its relevance and utility within the pharmaceutical industry have never been so clear.

In early March, we raised \$14.5 million to fund growth and expansion opportunities, while strengthening our balance sheet. This funding round was oversubscribed during a difficult time in the equity markets, a testament to confidence in Kneat. Kneat investors are excited about our technology and the solutions it provides.

Notwithstanding the current challenges that exist, we will continue to deliver high quality software and services for our customers. Our thoughts are with you and especially front-line workers who are working tirelessly to save lives and fight this disease.

About Kneat

Kneat, a Canadian company with operational headquarters in Limerick, Ireland, develops and markets the next generation Kneat Gx software platform ("Kneat Gx"). Multiple business processes can be configured on Kneat Gx from equipment to computer system validation, through to quality document management. Kneat Gx allows users to author, review, approve, execute testing online, manage any exceptions and post approve final deliverables in a controlled FDA 21 CFR Part 11/ Eudralex Annex 11 compliant platform. Macro and micro report dashboards enable powerful oversight into all systems, projects and processes world-wide. Customer case studies are reporting productivity improvements in excess of 100% and a higher data integrity and compliance standard. For more information visit www.kneat.com.

Cautionary and Forward-Looking Statements

Except for the statements of historical fact contained herein, certain information presented constitutes "forward-looking information" within the meaning of applicable Canadian securities laws. Such forward-looking information, includes, but is not limited to, the relationship between Kneat and the customer, Kneat's business development activities, the use and implementation timelines of Kneat's software within the customer's validation processes, the ability and intent of the customer to scale the use of Kneat's software within the customer's organization and the compliance of Kneat's platform under regulatory audit and inspection. While such forward-looking statements are expressed by Kneat, as stated in this release, in good faith and believed by Kneat to have a reasonable basis, they are subject to important risks and uncertainties. As a result of these risks and uncertainties, the events predicted in these forward-looking statements may differ materially from actual results or events. These forward-looking statements are not guarantees of future performance, given that they involve risks and uncertainties. Kneat does not undertake any obligation to release publicly revisions to any forward-looking statement, except as may be required under applicable securities laws. Investors should not assume that any lack of update to a previously issued forward-looking statement constitutes a reaffirmation of that statement. Continued reliance on forward-looking statements is at an investors' own risk.

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