



Top Tier Fortune 500 Healthcare Company Selects Kneat

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LIMERICK, Ireland, October 27, 2022 /CNW/ – kneat.com, inc. (TSX: KSI) (OTC: KSIOF) (“Kneat” or “the Company”), a leader in digitizing and automating validation and quality processes, is pleased to announce it has signed a three-year Master Services Agreement (“the Agreement”) with one of the world’s largest healthcare companies.

This U.S.-headquartered company has over 40,000 employees worldwide. After an extensive evaluation process against multiple competitors, the corporate team selected Kneat as their global enterprise solution. Kneat was chosen for its ease of use, product vision, and proven track record of providing an effective tool for clients committed to industry leading compliance.

The Agreement is effective immediately and allows the company to scale Kneat to all its validation processes across all its divisions and affiliates. Initially, it is being deployed for Computer System Validation (CSV) and will be used to manage the validation lifecycle of up to fifty IT systems across eight countries. Implementation will commence immediately, with an expected go-live date in Q1 2023.

This announcement comes as Kneat also closed a significant expansion and transition to SaaS with one of its top ten global pharmaceutical customers. This is a new three-year SaaS Master Services Agreement. The customer will scale to 2,000 users initially with a plan to expand to 6,000 over the contract term.

Eddie Ryan, Chief Executive Officer of Kneat, commented, “Kneat continues to be selected as the leading solution for highly-regulated companies of all sizes. In parallel, our existing customers are expanding their use of Kneat while we are fast transitioning the few remaining on-premise deployments onto our SaaS platform.”

About Kneat

Kneat, a Canadian company with operational headquarters in Limerick, Ireland, develops and markets the next generation Kneat Gx SaaS platform. Multiple business work processes can be configured on the platform from equipment to computer system validation, through to quality document management. Kneat’s software 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 globally. 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.

The forward-looking information in this press release does not include a full assessment or reflection of the unprecedented impacts of the COVID-19 pandemic occurring since the first quarter of 2020 and the ongoing and developing resulting indirect global and regional economic impacts. This has resulted in significant economic uncertainty and even though the Company has to date experienced no significant impact to its operations, any potential impact on our future is difficult to understand or measure at this time.

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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