



European National Health Service Selects Kneat's eValidation Platform

March 18, 2022 12:00 PM EDT

LIMERICK, Ireland, March 18, 2022 /CNW/ – kneat.com, inc. (TSX: KSI) (“Kneat” or “the Company”), a leader in digitizing and automating validation and quality processes, is pleased to announce it has signed a Master Services Agreement with a European national health service.

This country's healthcare system has more than 110,000 employees spread across more than 15 health boards and bodies. After an extensive evaluation process, while navigating the challenges of the Covid-19 pandemic, they selected Kneat as their enterprise solution for laboratory equipment validation lifecycle management. They plan to roll Kneat out to five laboratories within their blood transfusion services in 2022.

The Agreement is effective immediately and allows the organization to scale Kneat across all its regional boards, providing a significant expansion opportunity for Kneat. Implementation will commence immediately, with an expected go-live date in Q3 2022.

“We are pleased that this leading national health service is entrusting Kneat to support the delivery of high quality care to their patients,” commented Eddie Ryan, Chief Executive Officer of Kneat. “Kneat has demonstrated its product leadership and continues to be the preferred vendor across the life sciences industry,” continued Mr. Ryan.

With the addition of this national health service customer, Kneat is further demonstrating its applicability to many segments across the life sciences.

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.

For further information:

Hugh Kavanagh, Chief Financial Officer
P: +353 61 203826
E: investors@kneat.com

James Bowen, Kneat Investor Relations
P: + 1 416-519-9442
E: James.bowen@loderockadvisors.com