



Kneat Announces Selection by Top Ten Biopharma as the Corporate Solution for Global Manufacturing and Provides an Update on its Recent Financing

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LIMERICK, May 7, 2021 /CNW/ – kneat.com, inc. (TSXV: KSI) (“Kneat”) announces it has signed a five-year corporate Master Services Agreement (MSA) with another top ten biopharma company, and provides an update on its recent financing.

Top Ten Biopharma Selects Kneat as its Corporate Validation Platform for Global Manufacturing

In December 2020, Kneat announced its SaaS platform was chosen by this research and development-focused biopharma leader for a single site. Today, we are pleased to announce it has selected Kneat as its corporate-wide manufacturing e-Validation platform. The company has more than seventy thousand employees across multiple operations in six continents, and the selection of Kneat follows an extensive formal evaluation by the company’s digital manufacturing solutions team. This agreement, which is effective immediately, allows the company and its Affiliates to deploy Kneat across all their manufacturing sites, representing a considerable opportunity for the expansion of SaaS licenses over the coming years.

The customer’s goal is to roll Kneat out in phases for multiple processes across all its manufacturing sites. The initial focus is Facilities, Utilities, and Equipment Qualification across several lead sites. Follow on processes include, Cleaning Validation, Process Validation, Manufacturing Changeover, Engineering Specifications, Technology Transfer, Regulatory Information Management, and more GMP verification processes.

As a COVID-19 vaccine manufacturer, Kneat’s roll-out will also facilitate efficiencies and speed in the validation documentation practices that support COVID-19 production. Kneat is privileged to be assisting with this urgent and essential global need.

“With the addition of this global leader we are pleased to now be the chosen corporate solution for seven of the top ten largest pharmaceutical companies,” said Eddie Ryan, Chief Executive Officer of Kneat. “We look forward to working with their corporate team to roll Kneat out to all their sites in the coming years”.

Phase 1 implementation will begin in the coming weeks, with the initial go-live expected in Q4 2021.

Financing Update

In connection with the closing of the common share offering announced on April 28, 2021, the Company paid the underwriters cash fees totalling \$1,157,534.55. In connection with the private placement, the Company paid cash finders fees totalling \$120,000.

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. 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.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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