Global CDMO Partners with Kneat for Digital Validation

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LIMERICK, Ireland, July 26, 2023 /CNW/ - (TSX: KSI) (OTC: KSIOF), a leader in digitizing and automating validation and quality processes, is pleased to announce that it has signed a three-year Master Services Agreement ("the Agreement") with a fully integrated contract development and manufacturing organization (CDMO) headquartered in Asia. The company offers a range of global services including contract manufacturing, development and research at every stage of a biopharmaceutical product's lifecycle. The Agreement, which initially is for equipment validation, allows the CDMO to scale Kneat to all its validation processes. Implementation will begin immediately with go-live expected in Q4 2023.

Eddie Ryan, Chief Executive Officer of Kneat, commented, "This is a strategic partnership for Kneat. It expands our presence in the Asia-Pacific region with a rapidly growing innovator that serves the largest pharmaceutical companies in the world. We are proud to support their innovation and delivery of the highest-quality products for their customers."

The CDMO, which employs over 4,000 people, selected Kneat ahead of a large expansion that will increase its manufacturing capacity substantially. As the CDMO is incorporating next-generation fully digitalized systems, the planned scope of work includes integrating the Kneat platform with several of its strategic IT systems.

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 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/ EU 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 investor's own risk.

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