Global Healthcare Manufacturer and Distributor Selects Kneat for Digital Validation

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LIMERICK, Ireland, Aug. 31, 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 US-headquartered manufacturer and distributor of medical supplies. The Agreement, which initially is for computer systems validation ("CSV") for software utilized in medical devices, allows the company to scale Kneat to all its global validation processes. Implementation will begin immediately with go-live expected in Q4 2023.

With over 30,000 employees, the company serves healthcare facilities in over 100 countries from dozens of distribution centers and over a dozen manufacturing sites.

"The functionality and maturity of the Kneat Gx platform, our strong customer references, and our knowledgeable team all contributed to the win we are announcing today," stated Eddie Ryan, Chief Executive Officer of Kneat. "Today's announcement is an excellent example of how Kneat Gx is gaining further traction beyond our initial sweet spot in pharma into device manufacturing and distribution. That the biggest companies throughout the life sciences supply chain choose Kneat for digital validation speaks volumes about the quality of our software, our team, and our ability to execute."

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, our ability to win business from new customers and expand business from existing customers, our expected use of the net proceeds from the IPF Facility and/or any future offering, the anticipated effects of the IPF Facility and/or any future offering on our business and operations 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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