



Landec Expects to Change Corporate Name to Lifecore Biomedical and Ticker Symbol to “LFCR” on November 14

November 1, 2022

CHASKA, Minn., Nov. 01, 2022 (GLOBE NEWSWIRE) -- Landec Corporation (Nasdaq: LNDC) (“Lifecore” or the “Company”) today announced that it expects to effect its previously announced corporate name change to Lifecore Biomedical, Inc. and to cause its common stock to begin trading on Nasdaq under the ticker symbol “LFCR” prior to market open on November 14, 2022. This new ticker symbol will replace the Company’s current ticker symbol “LNDC,” which has been used since its initial public offering in 1996. The new corporate name and ticker symbol align with the Company’s ongoing strategic transformation toward its high-growth, high-value CDMO business that is focused on the development, fill and finish of complex sterile injectable pharmaceutical products in syringes and vials.

No action is required by stockholders with respect to the name or ticker symbol change and the changes, once effected, will not affect the existing rights of stockholders. Following the ticker symbol change, the common stock will continue to be listed on Nasdaq and the CUSIP number will remain unchanged.

Additionally, the Company will relocate its global headquarters to its existing Lifecore offices located in Chaska, MN at 3515 Lyman Blvd. Lifecore has operated at this facility since 1992.

About Lifecore Biomedical

Lifecore Biomedical (Nasdaq: LNDC) is a fully integrated contract development and manufacturing organization (CDMO) that offers highly differentiated capabilities in the development, fill and finish of complex sterile injectable pharmaceutical products in syringes and vials. As a leading manufacturer of premium, injectable grade Hyaluronic Acid, Lifecore brings 40 years of expertise as a partner for global and emerging biopharmaceutical and biotechnology companies across multiple therapeutic categories to bring their innovations to market. For more information about the Company, visit Lifecore’s website at www.lifecore.com.

Important Cautions Regarding Forward-Looking Statements

This press release contains forward-looking statements regarding future events and our future results that are subject to the safe harbor created under the Private Securities Litigation Reform Act of 1995 and other safe harbors under the Securities Act of 1933 and the Securities Exchange Act of 1934. Words such as “anticipate”, “estimate”, “expect”, “project”, “plan”, “intend”, “believe”, “may”, “might”, “will”, “should”, “can have”, “likely” and similar expressions are used to identify forward-looking statements. All forward-looking statements involve certain risks and uncertainties that could cause actual results to differ materially, including such factors among others, as the Company’s ability to successfully complete the transition of the Company’s business and operations to focus on Lifecore, including the changes to its corporate name and ticker symbol, the executive team transition, and related matters, the timing of regulatory approvals, the Company’s ability to obtain necessary third party approvals and consents to effectuate the changes to the name and ticker symbol, uncertainties related to COVID-19 and the impact of our responses to it, and the ability to successfully realize the anticipated benefits of the refocusing of the Company’s business on Lifecore. For additional information about factors that could cause actual results to differ materially from those described in the forward-looking statements, please refer to our filings with the Securities and Exchange Commission, including the risk factors contained in our most recent Quarterly Report on Form 10-Q and Annual Report on Form 10-K. Forward-looking statements represent management’s current expectations and are inherently uncertain. Except as required by law, we do not undertake any obligation to update forward-looking statements made by us to reflect subsequent events or circumstances.

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