



## Lifecore Biomedical Names Mark DaFonseca Chief Commercial Officer

May 27, 2025

*Mr. DaFonseca Possesses Nearly 30 Years of Broad Drug Development Experience, including More than 15 Years Leading High Performing CDMO Sales Organizations*

*Will Leverage Deep Pharma Services Expertise as Leader of Lifecore's Sales Organization Focused on Executing Three-Pronged Growth Strategy*

CHASKA, Minn., May 27, 2025 (GLOBE NEWSWIRE) -- Lifecore Biomedical, Inc. (NASDAQ: [LECR](#)) ("Lifecore"), a fully integrated contract development and manufacturing organization ("CDMO"), today announced that it has appointed Mark DaFonseca as chief commercial officer. A seasoned CDMO and pharmaceutical services executive, Mr. DaFonseca has nearly 30 years of pharmaceutical industry experience spanning all aspects of drug development from preclinical and chemistry, manufacturing and controls (CMC) activities through late-stage clinical trials. Notably, over the past 15 years, he has established an impressive track record of success guiding sales organizations in the CDMO space. At Lifecore, Mr. DaFonseca will lead efforts to further elevate the company's brand within the CDMO market by continuing to build out a talented sales and marketing team, strengthening and expanding existing customer partnerships, and growing the overall business portfolio through new customer collaborations.

Mr. DaFonseca most recently served as vice president, head of North American sales for CordenPharma, a leading CDMO. At CordenPharma, he was responsible for overseeing a sales organization spanning North America across a range of technologies that provided development solutions for small molecules, peptides, high potent molecules and RNA delivery. His success in the CDMO sector has also included tenures as executive vice president, sales and global business development at AmbioPharma and chief business officer at CoreRx. In both these roles, Mr. DaFonseca was responsible for leading each company's sales, marketing and project management organizations. During his career, Mr. DaFonseca has also held sales leadership positions at well-known CROs and CDMOs such as Clinical Research Management Group (CRMG), Catalent Pharma Solutions and Aptuit, consistently exceeding key performance indicators at each stop.

"Mark is the ideal individual to serve as Lifecore's chief commercial officer as we continue to work diligently to execute against the three-pronged growth strategy that we outlined late last year. He is deeply experienced in the CDMO space having worked with several well-known companies where he successfully led sales, marketing and business development efforts. During his career, Mark has proven himself to be a strategic thinker, creative problem solver, and consistent producer of high-impact results, all of which will serve him and Lifecore well in his new role. We are thrilled to add him to the leadership team at Lifecore and look forward to the contributions he will make to the company's growth efforts," said Paul Josephs, president and chief executive officer of Lifecore.

"Lifecore has a long history of success in U.S.-based sterile injectable drug product manufacturing, highlighted by an excellent quality track record, deep expertise in solving complex formulation challenges, and a commitment to investing in state-of-the-art facilities and equipment to meet the industry's capacity needs. I am eager to get to work leveraging these assets to help strategically grow the business by both expanding current customer relationships and increasing the overall customer base through new additions," said Mr. DaFonseca. "I am excited to join the team at this pivotal time in the company's history and am eager to get to work supporting a company that is manufacturing medicines that positively impact healthcare outcomes here in the U.S."

In connection with his appointment, Lifecore will grant Mr. DaFonseca a restricted stock unit ("RSU") award with respect to 20,000 shares of its common stock and an option for 30,000 shares of common stock. The RSU and stock option awards will be granted today, May 27, 2025, pursuant to an offer letter between Lifecore and Mr. DaFonseca, and as a material inducement to Mr. DaFonseca joining Lifecore as its chief commercial officer.

The RSU award and stock option were approved by Lifecore's compensation committee and were granted as inducement equity awards in accordance with Nasdaq Listing Rule 5635(c)(4) under Lifecore's Equity Inducement Plan, as amended (the "Inducement Plan").

The RSU award for 20,000 shares will vest and be settled on the third anniversary of the May 27, 2025 grant date. The stock option has an exercise price equal to Fair Market Value (as defined in the Inducement Plan) on May 27, 2025, and will vest as one-third of the shares on the first anniversary of the grant date and as to 1/36th of the shares on each monthly grant date thereafter, subject to continued employment. Each of the RSU and stock option awards is governed by an award agreement and the Inducement Plan.

### **About Lifecore Biomedical**

Lifecore Biomedical, Inc. (Nasdaq: [LECR](#)) is a fully integrated contract development and manufacturing organization (CDMO) that offers highly differentiated capabilities in the development, fill and finish of sterile injectable pharmaceutical products in syringes, vials, and cartridges, including complex formulations. As a leading manufacturer of premium, injectable-grade hyaluronic acid, Lifecore brings more than 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](http://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. In addition, all statements regarding the elevation of our brand within the CDMO market, our growth efforts, and our anticipated future customer partnerships and collaborations are 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 enact its business strategies, including with respect to installation, capacity generation and its ability to attract demand for its services, and its ability expand its relationship with its existing customers or attract new customers; the impact of inflation on the company's business and financial condition; changes in business conditions and general economic conditions both domestically and globally including rising interest rates, fluctuation in foreign currency exchange rates and potential tariffs; the company's ability to access to sufficient capital to fund its business strategies; and other risk factors set forth from time to time in the company's SEC filings, including, but not limited to, the Annual Report on Form 10-K for the year ended May 26, 2024 (the "2024 10-K"). 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 the 2024 10-K. Forward-looking statements represent management's current expectations as of the date hereof 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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