



Lifecore Announces Inducement Grants Under Nasdaq Listing Rule 5635(c)(4)

July 17, 2025

CHASKA, Minn., July 17, 2025 (GLOBE NEWSWIRE) -- Lifecore Biomedical, Inc. (NASDAQ: LFCR) ("Lifecore") a fully integrated contract development and manufacturing organization ("CDMO"), today announced that on July 11, 2025, the Lifecore compensation committee approved grants under Lifecore's Equity Inducement Plan, as amended (the "Inducement Plan") of restricted stock unit ("RSU") awards with respect to an aggregate of 6,338 shares of its common stock and stock options for an aggregate of 29,575 shares of common stock to three newly hired employees. The awards will be granted on July 11, 2025, or the first day of employment, whichever is later, pursuant to offer letters between Lifecore and each employee, and as a material inducement to each employee joining Lifecore.

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

The RSUs will vest and be settled on the third anniversary of the grant date, subject to continued employment. The stock options have an exercise price equal to Fair Market Value (as defined in the Inducement Plan) on the grant date and will vest as to 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. The stock options have a seven-year term. 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: LFCR) 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.

Lifecore Biomedical, Inc. Contact Information:

Stephanie Diaz (Investors)
Vida Strategic Partners
415-675-7401
sdiaz@vidasp.com

Tim Brons (Media)
Vida Strategic Partners
415-675-7402
tbrons@vidasp.com

Ryan D. Lake (CFO)
Lifecore Biomedical
952-368-6244
ryan.lake@lifecore.com



Source: Lifecore Biomedical, Inc.