Lifecore Biomedical Selected as New Commercial Manufacturing Partner by Leading Global Pharmaceutical Company

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Lifecore to Execute Commercial Site Transfer and Become New Supplier of Choice for Leading Commercial Injectable Pharmaceutical Product

Represents Second Agreement Signed with Same Major Multinational Organization in Recent Months

Separate Pre-Clinical Formulation Development Agreement Signed with New Early-Stage Biotech Customer

CHASKA, Minn., Oct. 29, 2025 (GLOBE NEWSWIRE) -- Lifecore Biomedical, Inc. (NASDAQ: LFCR) ("Lifecore"), a fully integrated contract development and manufacturing organization ("CDMO"), today announced that it has signed an agreement with a leading global pharmaceutical company. Under the terms of the agreement, Lifecore will transfer the commercial manufacturing for a leading injectable pharmaceutical product from the current manufacturer to Lifecore's facilities. Upon completion of the transfer and satisfaction of all regulatory requirements, Lifecore will be the commercial supplier of choice for the product. This is the second agreement that Lifecore has signed with the same multinational organization in recent months, highlighting the company's growing reputation for technical excellence, quality, and reliability in sterile injectables.

"This commercial site transfer is a significant accomplishment in our ongoing growth strategy as we work to expand our CDMO business and build long-term partnerships with leading global pharmaceutical companies. Importantly, this product will broaden our commercial customer base while also allowing us to increase our capacity utilization and expand into new modalities," said Paul Josephs, chief executive officer of Lifecore. "We are thrilled to win this business, and believe that our proven regulatory track record and technical expertise in fill-finish operations were key determinants in our selection as the supplier of choice for this program."

In additional business development news, Lifecore also announced the signing of a separate agreement with an early-stage biotechnology company to provide pre-clinical formulation development services. This new customer addition continues to grow the company's early-stage program pipeline, addressing another one of Lifecore's three growth strategies.

"As we look to capitalize on the strong tailwinds in our industry, we continue to see tremendous momentum generated by our business development team. Each new win serves to strengthen Lifecore's position as a trusted, U.S.-based CDMO partner and reinforces our role in supporting domestic manufacturing for sterile injectables," commented Mr. Josephs.

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.

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 our growth strategy, expansion of our CDMO business, building of long-term partnerships with leading global pharmaceutical companies, broadening of our commercial customer base, increasing our capacity utilization, expanding into new modalities, growth of our early-stage program pipeline, momentum generated by our business development team, position as a trusted U.S.-based CDMO partner and our role in supporting domestic manufacturing capacity for sterile injectables 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, the timing and amount of future expenses, revenue, Adjusted EBITDA, cash flow and capital requirements, and timing and availability of and the need for additional financing; our ability to maintain or expand our relationships with our current customers, including the impact of changes in consumer demand for the products we manufacture for our customers; our ability to grow and diversify our business with new customers, including the potential loss of development customers if they do not receive required funding or regulatory approvals, or for other reasons; our ability to comply with covenants under our credit agreements and to pay required interest and principal payments when due; our ability to raise additional capital for ongoing needs, including through equity financing, debt financing, collaborations, strategic alliances or licensing arrangements; the impact of macroeconomic events or circumstances on our operations and financial performance, including inflation, tariffs, interest rates, social unrest and global instability; the performance of our third-party suppliers; pharmaceutical industry market forces that may impact our customers' success and continued demand for the products we produce for those customers; our ability to recruit or retain key scientific, technical, business development, and management personnel and our executive officers; our ability to comply with stringent U.S. and foreign government regulation in the manufacture of pharmaceutical products, including current Good Manufacturing Practice, or cGMP; the outcome and cost of existing and any new litigation or regulatory proceedings; 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 25, 2025 (the "2025 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 2025 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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