Lifecore Biomedical Signs Agreement for Commercial Site Transfer Supporting Global Pharmaceutical Company

September 02, 2026

-- Significant New Program Positioned to Become One of Lifecore's Largest Contracts --

-- Agreement Supports Tech Transfer and Commercial Manufacturing of Currently Marketed Drug Product --

-- Program Expected to Contribute to 2028 Commercial Revenues --

CHASKA, Minn., Sept. 02, 2026 (GLOBE NEWSWIRE) -- Lifecore Biomedical, Inc. (NASDAQ: LFCR) ("Lifecore"), a fully integrated injectables contract development and manufacturing organization ("CDMO"), today announced it has signed a new agreement to transfer a commercially marketed product to the company's pipeline. Under the terms of the agreement, Lifecore will perform technical transfer services to support commercial production of a strategically important injectable drug product with meaningful patient impact. The new agreement with a global pharmaceutical company marks Lifecore's seventh late-stage commercial program and the eleventh program added to its pipeline in 2026. This program is expected to generate commercial revenues in 2028.

"This product's unique formulation and manufacturing complexity align directly with Lifecore's strong technical expertise in high-viscosity, complex products," said Paul Josephs, chief executive officer of Lifecore. "Closing this opportunity reflects the solution-driven organization we're building - one positioned to deliver durable, sustained growth. We're proud to support this important therapy by applying our differentiated expertise to a technically complex manufacturing process.

"A critical component of our growth strategy is our revamped commercial approach, focused on adding high-impact programs to our development pipeline. The addition of this new program provides clear evidence that this strategy is working. With the addition of this program, our late-stage pipeline contains thirteen programs that have the potential to generate commercial revenues by the end of 2028. We are not only accelerating pipeline growth but also expanding our customer base, including the establishment of another high-potential relationship with a global pharmaceutical company."

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", "aim," "designed to," "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 future financial and operating performance and strategy, including the expectation for this program and other programs to generate commercial revenues in 2028; the solution-driven organization we're building - one positioned to deliver durable, sustained growth; our focus on adding high-impact programs to our development pipeline; and that we are not only accelerating pipeline growth but also expanding our customer base, are forward-looking statements. All forward-looking statements involve certain risks and uncertainties that could cause actual results to differ materially, including such factors as, among others, the timing and amount of future expenses, revenue, net income (loss), 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 fund or pay redemptions of shares of the outstanding Series A Convertible Preferred Stock in accordance with their terms; 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 filings with the Securities and Exchange Commission (the "SEC"), including, but not limited to, the Annual Report on Form 10-KT for the transition period ended December 31, 2025 (the "December 2025 10-KT"). 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 SEC, including the risk factors contained in the December 2025 10-KT. 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.

Contact Information:

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

Jennifer Arcure (Media)
917-603-0681
jarcure@vidasp.com

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