



Avid Bioservices Receives Five 2020 CMO Leadership Awards

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Company Honored for Capabilities, Expertise, Reliability, Compatibility, and Service in the Contract Development and Manufacturing Industry

Named 2020 CMO Leadership Award Champion in Categories of Expertise and Service

TUSTIN, Calif., March 26, 2020 (GLOBE NEWSWIRE) -- Avid Bioservices, Inc. (NASDAQ:CDMO) (NASDAQ:CDMOP), a dedicated biologics contract development and manufacturing organization (CDMO) working to improve patient lives by providing high quality development and manufacturing services to biotechnology and pharmaceutical companies, today announced that the company has been named a recipient of five 2020 Contract Manufacturing Organization (CMO) Leadership Awards. Presented by the industry publication *Life Science Leader* and based on market research and surveys conducted by Industry Standard Research (ISR), these awards are intended to honor those companies in the contract manufacturing space that provide their customers with the industry's highest level of service.

Avid received awards in the following categories:

- Capabilities
- Expertise
- Reliability
- Compatibility
- Service

Additionally, the company was named a 2020 CMO Leadership Award Champion in the categories of expertise and service. Top performing companies are recognized as Champions if they scored a one-half standard deviation or more above the weighted average in a specific category.

"Avid is honored to be recognized by the CMO Leadership Awards, particularly by our designation as a Champion in the expertise and service categories. The CMO Leadership Awards are among the most meaningful in our industry as the winners are selected, in part, based on feedback from CDMO industry customers. As a company whose entire business philosophy is built upon the concept of doing whatever it takes to deliver for our customers, this recognition is truly gratifying," said Rick Hancock, interim president and chief executive officer of Avid. "The excellence required to be recognized by our customers and the broader CDMO industry is a collective effort and we thank each and every member of the Avid team for their important contributions to the company's success."

Life Science Leader's CMO Leadership Awards aim to provide industry insiders with accurate and reliable customer feedback to assist them in choosing a reputable partner for their development and manufacturing needs. For more information about *Life Science Leader's* CMO Leadership Awards, please visit: <http://cmoleadershipawards.com/>.

About Avid Bioservices, Inc.

Avid Bioservices is a dedicated contract development and manufacturing organization (CDMO) focused on development and CGMP manufacturing of biopharmaceutical products derived from mammalian cell culture. The company provides a comprehensive range of process development, high quality CGMP clinical and commercial manufacturing services for the biotechnology and biopharmaceutical industries. With over 25 years of experience producing monoclonal antibodies and recombinant proteins in batch, fed-batch and perfusion modes, Avid's services include CGMP clinical and commercial product manufacturing, purification, bulk packaging, stability testing and regulatory strategy, submission and support. The company also provides a variety of process development activities, including cell line development and optimization, cell culture and feed optimization, analytical methods development and product characterization. www.avidbio.com

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