



Avid Bioservices and Argonaut Manufacturing Services Enter Agreement to Offer Biotechnology and Pharmaceutical Clients Integrated Process Development, Drug Substance Manufacturing and Drug Product Parenteral Manufacturing

July 28, 2020

Argonaut's Clinical Fill-Finish Capabilities to Complement Avid's Upstream and Downstream Process Development and Biologics Manufacturing Services in Supporting Developers of Biologic Therapeutics

TUSTIN, Calif. and CARLSBAD, Calif., July 28, 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, and Argonaut Manufacturing Services, a CGMP contract manufacturing organization (CMO) dedicated to providing custom manufacturing and supply chain solutions for life science, molecular diagnostics, and biopharmaceutical companies, today announced a co-marketing agreement that will provide clients an integrated manufacturing solution including process development, drug substance manufacturing, and drug product manufacturing. Under terms of the non-exclusive agreement, the companies will offer Avid's upstream and downstream process development and drug substance manufacturing services in tandem with Argonaut's parenteral drug product fill-finish services, to support the efficient delivery of CGMP parenteral drug products for use in clinical studies.

"As we continue to expand our biologics manufacturing client base, Avid is leveraging a strategy of aligning with industry leaders that are capable of offering critical complementary services to our customers," said Timothy Compton, chief commercial officer of Avid. "In entering this agreement with Argonaut, we are offering our clients access to CGMP qualified parenteral fill-finish services within an hour's drive from our drug substance development and manufacturing facilities. This will provide a drug substance-to-drug product solution for our clients as they move their novel, high-value biologic therapeutics through clinical development. Avid will be well positioned to support Argonaut customers that require downstream and upstream process development, as well as clinical and commercial CGMP drug substance manufacturing services, by delivering on our deep CDMO expertise and more than 15 years of commercial manufacturing experience."

"Argonaut has always endeavored to provide our clients with a trusted network of complementary service providers through our Ecosystem Partnership program," said Eric Blair, chief commercial officer of Argonaut. "Our partnership with Avid unlocks key process development and drug substance manufacturing capabilities for our clients, which are a perfect fit with our state-of-the-art aseptic fill-finish offering. Together, Avid and Argonaut offer a complete solution for customers that are bringing biologic therapeutics to market."

About Avid Bioservices, Inc.

Avid Bioservices is a dedicated contract development and manufacturing organization (CDMO) focused on development and CGMP manufacturing of biopharmaceutical drug substances derived from mammalian cell culture. The company provides a comprehensive range of process development, CGMP clinical and commercial manufacturing services for the biotechnology and biopharmaceutical industries. With 27 years of experience producing monoclonal antibodies and recombinant proteins, Avid's services include CGMP clinical and commercial drug substance manufacturing, bulk packaging, release and stability testing and regulatory submissions support. For early-stage programs, the company provides a variety of process development activities, including upstream and downstream development and optimization, analytical methods development, testing and characterization. The scope of our services ranges from standalone process development projects to full development and manufacturing programs through commercialization. www.avidbio.com

About Argonaut Manufacturing Services

Argonaut Manufacturing Services is an FDA registered, ISO 13485:2016 cGMP contract manufacturing organization dedicated to providing custom manufacturing and supply chain solutions for life science, molecular diagnostics, and biopharmaceutical companies. Life sciences and molecular diagnostics services include formulation, filling, lyophilization, and kitting, while biopharmaceutical services feature state-of-the-art automated aseptic fill-finish equipment for sterile injectable drugs. All projects are supported by a full analytical quality control service offering and global shipping logistics. From procurement through pick-pack-ship, Argonaut provides a wide range of flexible solutions for diverse outsourcing needs. www.argonautms.com

Contacts:

Stephanie Diaz (Investors)

Vida Strategic Partners

415-675-7401

sdiaz@vidasp.com Tim Brons (Media)

Vida Strategic Partners

415-675-7402

tbrons@vidasp.com Eric Blair

Argonaut Manufacturing Services

760-224-0844

eric@argonautms.com



Source: Avid Bioservices, Inc