

January 20, 2021



ENZO BIOCHEM'S BOARD OF DIRECTORS FORMS NEW CORPORATE DEVELOPMENT AND PLANNING & SUCCESSION COMMITTEES

NEW YORK, NY, Jan. 20, 2021 (GLOBE NEWSWIRE) -- Enzo Biochem, Inc. (NYSE:ENZ) ("Enzo" or the "Company"), a leading biosciences and diagnostics company, today announced that the Enzo Board of Directors has formed two new committees to support strategy related to targeting and execution of new business opportunities and development and support for new members of the leadership team within the Company. The establishment of the new board committees follows Enzo's recent announcement of quarterly organic growth of 47% on a year-over-year basis, EBITDA of approximately \$1 million, and anticipation of setting the company on track to achieve full year profitability from operations.

The newly formed Corporate Development Committee is led by newly elected board member Ian Walters, MD & MBA, and independent board member Dov Perlysky, MBA. They will evaluate and provide guidance to the Company on acquisition, divestiture, and partnership opportunities within the life sciences industry. Both directors will work to support Enzo's internal M&A team in identifying and assessing business development opportunities.

Enzo's Planning & Succession Committee consists of board members Mary Tagliaferri, MD, Executive Clinical Fellow and Senior Vice President of Nektar Therapeutics, and Rebecca Fischer, MPA, Chief Financial Officer of NYC Health + Hospitals / Bellevue. The committee will provide strategic guidance in the identification and development of senior professionals positioned to assume leadership roles at Enzo Biochem in the future as the company plans for continued progress in its ongoing strategic plan and efforts in business expansion. The Committee will lead strategy in senior level employee recruitment, retention, and training and will significantly expand the Company's emphasis on cross-training of management and supervisors, supporting the highest levels of experienced operational and leadership coverage within the organization.

"As we continue to make important progress in our strategic business objectives at Enzo, we will bring new talent and resources to the management team aligning with the recent talent we added to the board of directors. Experienced guidance in our business opportunities and in attracting and preparing a new generation of leadership are critical priorities to help manage the growth of our company," said Elazar Rabbani, Ph.D., Enzo CEO. "We are excited to utilize the expertise of our outstanding independent directors to assist in moving these new initiatives forward."

As previously reported, the Company's Board of Directors has ninety days from the election results certification to make a decision with respect to Dr. Rabbani's offered resignation from his position as Chairman of the Board.

About Enzo Biochem

Enzo Biochem is a pioneer in molecular diagnostics, leading the convergence of clinical laboratories, life sciences and intellectual property through the development of unique diagnostic platform technologies that provide numerous advantages over previous standards. A global company, Enzo Biochem utilizes cross-functional teams to develop and deploy products, systems and services that meet the ever-changing and rapidly growing needs of health care today and into the future. Underpinning Enzo Biochem's products and technologies is a broad and deep intellectual property portfolio, with patent coverage across a number of key enabling technologies.

Forward-Looking Statements

Except for historical information, the matters discussed in this release may be considered "forward-looking" statements within the meaning of Section 27A of the Securities Act of 1933, as amended and Section 21E of the Securities Exchange Act of 1934, as amended. Such statements include declarations regarding the intent, belief or current expectations of the Company and its management, including those related to cash flow, gross margins, revenues, and expenses which are dependent on a number of factors outside of the control of the Company including, inter alia, the markets for the Company's products and services, costs of goods and services, other expenses, government regulations, litigation, and general business conditions. See Risk Factors in the Company's Form 10-K for the fiscal year ended July 31, 2020. Investors are cautioned that any such forward-looking statements are not guarantees of future performance and involve a number of risks and uncertainties that could materially affect actual results. The Company disclaims any obligations to update any forward-looking statement as a result of developments occurring after the date of this release.

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