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Recro Appoints Erica Raether as Vice President of People, Culture and ESG

Innovative Human Resources Executive with Deep Expertise Developing and Implementing People-Focused Strategies to Support Employee Engagement, Advance ESG Objectives and Achieve Operational Goals

EXTON, Pa., July 20, 2021 (GLOBE NEWSWIRE) -- Recro Pharma, Inc. ("Recro"; NASDAQ: [REPH](#)), a contract development and manufacturing organization (CDMO) dedicated to solving complex formulation and manufacturing challenges for companies developing oral solid dose drug products, today announced the appointment of Erica Raether as the company's inaugural vice president of people, culture and ESG (environmental, social and governance). Ms. Raether has 20 years of human resources experience within the biotech and medical device industries focused on creating and executing innovative strategies that drive employee engagement, advance ESG objectives and achieve operational goals.

"Recro has long held a deep commitment to our people and culture, as well as the company's impact in the areas of ESG. As such, it is a natural next step for us to create the position of vice president of people, culture and ESG and appoint an individual with Erica's impressive track record in these areas to be the first to serve in this role," said David Enloe, president and chief executive officer of Recro. "Erica combines a unique blend of foundational human resources skills focused on talent acquisition and employee relations with an innovative approach to culture building and corporate citizenship. Importantly, she has honed these skills within the framework of CDMO, health technology and medical device companies, bringing a familiarity with the industry to her role. We are excited to welcome Erica to the Recro team and look forward to the important work she will undertake and oversee to further strengthen the company's leadership in the areas of people, culture and ESG."

As part of her new role, Ms. Raether will be responsible for helping advance the company's commitment to ESG by developing and implementing programs and initiatives designed to bring about meaningful change in these key areas of corporate impact. To date, Recro has already made significant strides in these categories, as evidenced by its robust environmental sustainability program. This program, which includes a number of employee-focused and employee-led initiatives, has resulted in milestones in offsetting its carbon emissions and minimizing its energy and water usage. For example, since its inception in 2019, the environment sustainability program has led to estimated annual savings of more than 1.3 million pounds of carbon dioxide (CO₂) and 300,000 gallons of water. To learn more about Recro's environment sustainability program, please visit: <https://www.recrocdmo.com/about/sustainability/>

Ms. Raether most recently served as vice president of human resources (US) and was a member of the global leadership team at Ajinomoto Bio Pharma Services, the global CDMO

arm of Ajinomoto Co., which employs approximately 1,800 individuals and operates in Europe, India, Japan and the US. In this role, she was a key member of the company's global and U.S. senior leadership teams with responsibility for advancing people strategies and solutions aligned with the short and long term goals of the business. Her wide-ranging focus included culture and change management, talent acquisition and planning, employment branding, performance management, and related employee relation activities. Ms. Raether's contributions allowed Ajinomoto Bio Pharma Services to achieve "Great Place to Work" distinction and the highest sustainable engagement within the global Ajinomoto Co. organization. Additionally, she was credited with implementing a novel talent outreach program designed to support hiring diverse perspectives, backgrounds and talents, which led to a significant increase in the company's female candidate pool since fiscal year 2020.

During her career, Ms. Raether has also served as director of human resources for Awarepoint, a medical technology start-up, as well as human resources manager for Breg Inc., a leading medical device and medical equipment company. She earned a master's degree in human resource management from University of Westminster in London, and a bachelor's degree in sociology from the University of the Pacific. Ms. Raether is also a certified human resource professional (PHR).

About Recro

Recro (NASDAQ: [REPH](#)) is a contract development and manufacturing organization (CDMO) with capabilities from early feasibility to commercial manufacturing. With an expertise in solving complex manufacturing problems, Recro is a CDMO providing oral solid dosage form development, end-to-end regulatory support, clinical and commercial manufacturing, and packaging and logistics services to the global pharmaceutical market.

In addition to our experience in handling DEA controlled substances and developing and manufacturing modified release oral solid dosage forms, Recro has the expertise to deliver on our clients' pharmaceutical development and manufacturing projects, regardless of complexity level. We do all of this in our best-in-class facilities, which total 120,000 square feet, in Gainesville, Georgia.

For more information about Recro's CDMO solutions, visit recrocdmo.com.

Forward-Looking Statements

This press release includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. These statements, among other things, the Company's expectations regarding the completion of the proposed public offering, the Company's use of proceeds from the proposed offering, and other statements. The words "anticipate", "believe", "could", "estimate", "upcoming", "expect", "intend", "may", "plan", "predict", "project", "will" and similar terms and phrases may be used to identify forward-looking statements in this press release. Our operations involve risks and uncertainties, many of which are outside our control, and any one of which, or a combination of which, could materially affect our results of operations and whether the forward-looking statements ultimately prove to be correct. Factors that could cause the company's actual outcomes to differ materially from those expressed in or underlying these forward-looking statements include risks and uncertainties associated with the ongoing economic and social consequences of the COVID-19 pandemic, including any adverse impact on the customer ordering patterns or inventory rebalancing or disruption in raw

materials or supply chain; demand for the company's services, which depends in part on customers' research and development and the clinical plans and market success of their products; customers' changing inventory requirements and manufacturing plans; customers and prospective customers decisions to move forward with the company's manufacturing services; the average profitability, or mix, of the products the company manufactures; the company's ability to enhance existing or introduce new services in a timely manner; fluctuations in the costs, availability, and suitability of the components of the products the company manufactures, including active pharmaceutical ingredients, excipients, purchased components and raw materials, or the company's customers facing increasing or new competition. These forward-looking statements should be considered together with the risks and uncertainties that may affect our business and future results presented herein along with those risks and uncertainties discussed in our filings with the Securities and Exchange Commission at www.sec.gov. These forward-looking statements are based on information currently available to us, and we assume no obligation to update any forward-looking statements except as required by applicable law.

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