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Recro Appoints Laura L. Parks, Ph.D. to Board of Directors

Experienced Biopharma Executive with Track Record of Driving Commercial and Operational Success at Global CDMOs

EXTON, Pa., June 16, 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 Laura L. Parks, Ph.D., to the company's board of directors. Dr. Parks is an experienced business leader with a track record of developing high performance, market-focused teams at a number of leading global biopharma, CDMO and food industry companies. Retired since 2017, her more than three decades of expertise spans global leadership team collaboration, profit and loss (P&L) accountability, team culture development, product lifecycle planning and brand development.

Dr. Parks most recently served on the executive leadership team at Patheon, a global biopharma CDMO, until its acquisition by Thermo Fischer Scientific in 2017. In this role, she led strategic commercial and operational initiatives including development and execution of an end-to-end pharmaceutical services offering, as well as global strategic enterprise accounts organization. Prior to her role with Patheon, she served as president of DSM Pharmaceuticals, the $250 million steriles and oral solid finished dose CDMO of DSM, until its 2014 merger with Patheon. Dr. Parks was also senior vice president, marketing and sales for DSM Pharmaceuticals, during which time she successfully led the marketing and sales team in support of the business unit's world-class contract manufacturing services for finished dose pharmaceuticals, including sterile injectibles, orals, topicals, as well as developmental services.

Dr. Parks also has extensive experience in the food ingredient industry, having served as vice president of sales for Solae, a division of DuPont. In this role, she is credited with leading the company's global foundational sales training which successfully consolidated three independent market approaches into a single coherent strategy. While at Solae, Dr. Parks also held the position of regional vice president, North America, leading the company's $120 million food ingredients business. She currently serves on the advisory board of Lindy BioSciences, a Durham, NC-based development-stage protein therapeutic formulations company. Dr. Parks earned a Ph.D. in food science from the University of Georgia and bachelor's degree from Ohio State University.

"We are happy to add Laura and her broad biopharma CDMO industry experience to our board of directors. Her appointment continues the company's proactive efforts to strengthen all aspects of our organization, from our sales and marketing strategies to our CDMO

services and capabilities offerings," said David Enloe, president and chief executive officer of Recro. "Laura offers Recro a wealth of strategic commercial and operational expertise which will serve the company well as we continue to execute a growth strategy designed to expand and diversify our client base by offering world-class, end-to-end CDMO offerings combined with high-touch customer service. We welcome Laura to the Recro team and look forward to the key contributions that she will make to the company's ongoing success."

"Over the past several months, Recro has made significant strides in generating momentum establishing the company as the partner-of-choice for companies developing sophisticated solid, oral dose, small molecule therapeutics, including those that require unique expertise in solving complex formulation, delivery and manufacturing challenges. With the implementation of its growth strategy well underway, I am excited to join the company's board and leverage my industry experience to assist in continuing the company's positive trajectory," stated Dr. Parks. "As one of the up and coming U.S.-based companies in its industry, I believe Recro is well positioned to take advantage of the large and growing demand for domestic CDMO services. I look forward to supporting the company as it continues its growth in the quarters and years to come."

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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