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Societal CDMO Appoints Elena Cant to Board of Directors

Accomplished Life Science Industry Executive Has Broad Experience with Large and Small Biopharma Companies, Bringing Valuable CDMO Customer Perspective to the Board

SAN DIEGO and GAINESVILLE, Ga., Sept. 08, 2022 (GLOBE NEWSWIRE) -- Societal CDMO, Inc. ("Societal CDMO"; NASD: SCTL), a contract development and manufacturing organization (CDMO) dedicated to solving complex formulation and manufacturing challenges primarily in small molecule therapeutic development, today announced the appointment of Elena Cant to the company's board of directors. Ms. Cant has more than 20 years of diverse business experience ranging across various functions including corporate development, business operations and strategy, marketing, commercial, manufacturing, and research and development. She has an impressive track record of establishing and growing functional groups, product portfolios and new businesses in the United States, Europe, Asia and Latin America for large and small biopharmaceutical companies.

Ms. Cant currently serves as the chief operating officer at TwinStrand Biosciences, where she leads the company's operational organization in support of its efforts to develop its next-generation DNA sequencing technology. Prior to TwinStrand, she served in senior roles with Takeda Pharmaceuticals starting in 2012 as global head of vaccine strategy and business operations, where she built a new global vaccine business spanning nine locations around the world. In 2016, Ms. Cant was named commercial head of Takeda's vaccine business unit, a position in which she built a global commercial organization for newly developed vaccines against infectious diseases with revenue potential exceeding $1 billion globally.

During her career, Ms. Cant has also held global strategic and operational leadership roles at Hospira and Mead Johnson Nutrition. Notably, while at Hospira she was responsible for establishing and managing the company's manufacturing operations strategy group including contributing to the creation of its long-term operations strategy for generic injectables, biosimilars and medical devices on a global scale. She also previously served as a consultant at McKinsey & Company, working with major pharmaceutical and medical device companies in the United States and Europe.

"We are thrilled to add Elena to our board. She is an accomplished executive with significant leadership experience in strategic development, operations, and commercial activities at both large and small biopharmaceutical companies. Importantly, Elena brings with her the perspective of Societal CDMO's target customers, offering valuable insight that will strongly compliment the skill sets currently present among our directors," said Wayne B. Weisman, chair of the board of Societal CDMO.

“Societal CDMO has made significant strides over the past year elevating its profile as a trusted, high-quality CDMO partner within the drug development industry. This is an exciting time for me to join the company’s board and share my firsthand understanding of how its target customers view the CDMO relationship decision making process,” said Ms. Cant. “I look forward to working alongside the other talented directors to make a meaningful impact on the company’s continued positive trajectory.”

About Societal CDMO

Societal CDMO (NASDAQ: SCTL) is a bi-coastal contract development and manufacturing organization (CDMO) with capabilities spanning pre-Investigational New Drug (IND) development to commercial manufacturing and packaging for a wide range of therapeutic dosage forms with a primary focus in the area of small molecules. With an expertise in solving complex manufacturing problems, Societal CDMO is a leading CDMO providing therapeutic development, end-to-end regulatory support, clinical and commercial manufacturing, aseptic fill/finish, lyophilization, 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 dosage forms, Societal CDMO 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 145,000 square feet, in Gainesville, Georgia and San Diego, California.

Societal CDMO: Bringing Science to Society. For more information about Societal CDMO’s customer solutions, visit societalcdmo.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, relate to the completion of the transactions contemplated by the purchase and sale agreement, the anticipated timing and benefits thereof and the company’s anticipated use of proceeds therefrom, as well as the company’s plans to pursue additional real estate transactions. 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 the risk that the transaction may not be completed in a timely manner or at all; the risk of failure to satisfy the conditions to the consummation of the transactions or the occurrence of any event, change or other circumstance that could give rise to the termination of the purchase and sale agreement; the effect of the announcement or pendency of the transaction on the company’s business relationships, operating results and business generally; 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; the company’s ability to regain, and maintain, compliance with the Nasdaq continued listing standards; 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; the company's ability to collect on customers' receivable balances; and risks that the results of the combination of IriSys LLC's business with the company's business may not be as anticipated. 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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