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Recro Enters Into Master Commercial Supply and Services Agreement With Otsuka

Agreement Establishes Recro as Commercial Supplier for Otsuka

Deal Validates Recro's "Second Source" Strategy of Supporting Commercial Programs as U.S.-Based Supplier

GAINESVILLE, Ga. and SAN DIEGO, Oct. 27, 2021 (GLOBE NEWSWIRE) -- Recro Pharma, Inc. ("Recro"; NASD: REPH), a contract development and manufacturing organization (CDMO) dedicated to solving complex formulation and manufacturing challenges primarily in small molecule therapeutic development, today announced the signing of a master supply and services agreement with Otsuka Pharmaceutical Co., Ltd. ("Otsuka"). Under terms of the agreement, Recro will serve as a commercial manufacturing and supplier for Otsuka.

"The opportunity to support Otsuka's supply chain risk management efforts while serving as their U.S.-based supply source represents a key milestone for Recro and underscores the continued momentum our company is generating in growing our CDMO business and diversifying our client base. This is a significant win for Recro and is a testimony to the hard work our tech transfer and production teams have put in over the past several quarters to get us to this point," said David Enloe, chief executive officer of Recro. "We look forward to a long and productive collaboration with the Otsuka team as we support them in achieving commercial success across their product portfolio. Beyond our work with Otsuka, we believe this agreement highlights Recro's ability to serve as a trusted U.S. supply source for other developers of small molecule therapeutics, thus helping to mitigate the growing global supply chain risk facing the biopharmaceutical industry."

About Recro
Recro (NASD: REPH) 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, Recro 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, 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 145,000 square feet, in Gainesville, Georgia and San Diego, California.

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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