

October 1, 2024

Dear Shareholders,

PharmChem is pleased to announce a special dividend of \$0.25 per share. The board of PharmChem is committed to managing shareholder capital in a wise manner. Based on a number of factors, including the recently lack of liquidity in the stock and the large bid/ask spread, the board has determined that a special dividend is in the best interests of shareholders. The record date for the dividend will be October 10, 2024, and a pay date of October 17, 2024.

If shareholders have further, specific questions, please email our CFO Shana Veale at sveale@pharmchem.com and we will set up a call.

Tim Eriksen
Chairman of the Board

DISCLAIMER

This letter contains forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934 and Section 27A of the Securities Act of 1933 (“Forward-looking Statements”), which are subject to the “safe harbor” created by these Sections. Forward-looking statements are statements about future financial results, future products or services and www.pharmchem.com other events that have not yet occurred. These forward-looking statements contain words such as, but not limited to, “expect”, “anticipate”, “estimate”, “believe”, “will”, “may” or “might”. Investors should be aware that actual results may differ materially from our expressed expectations because of risks and uncertainties about the future. We will not necessarily update the information in this letter if any forward-looking statement later turns out to be inaccurate.