



NEWS RELEASE

BASi Breaks Ground on Expansion of GLP Toxicology Facility in Indiana

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WEST LAFAYETTE, Ind., Oct. 17, 2018 (GLOBE NEWSWIRE) -- Bioanalytical Systems, Inc. (NASDAQ:**BASI**) today announced that the company broke ground last week on the expansion of its GLP toxicology facility on its 52-acre campus in Mt. Vernon, Indiana, near Evansville.

Set to open by the end of 2019, the expansion effort will more than double the facility's current capacity for the development of protein-based therapeutics.

"It's really exciting to see shovels hit the dirt bringing us closer to this much-anticipated, state-of-the-art expansion," said Philip Downing, senior vice president of preclinical services at BASi. "This upgrade, coupled with improvements we have made during 2018 to our environmental systems and infrastructure, allows us to add the needed capacity to grow the business and meet the needs of our clients, which is paramount, while contributing to the important advancements in research that drive our industry."

Peter Kissinger, BASi founder and scientific adviser, added, "This expansion better positions BASi to support development of the most modern, targeted therapies for unmet needs in cancer and chronic degenerative diseases. It's an exciting time to see the benefits of decades of basic science now matter for patients."

To meet the demands of the growing market, the company is already in the planning phases for further expansion and added capacity moving into 2020.

In the past year, BASi has also made capital investments in the company's pharm analysis lab to enhance its bioequivalence capabilities, bolstered its preclinical PK/PD services with upgrades to its lab in West Lafayette, Indiana, and acquired the operations of Seventh Wave Laboratories in St. Louis, Missouri, to provide broader solutions and greater scientific expertise to its clients.

Transaction Summary

On September 28, 2018, BASi entered into an amendment to its credit agreement with First Internet Bank in order to finance the expansion. This amendment provides BASi a construction draw loan in a principal amount not to exceed \$4,445,000 and an equipment draw loan in a principal amount not to exceed \$1,429,250.

A Current Report on Form 8-K containing further details regarding the amendment to the credit agreement was filed by BASi on October 4, 2018.

About Bioanalytical Systems, Inc.

BASi is a pharmaceutical development company providing contract research services and monitoring instruments to the world's leading drug development companies and medical research organizations. The Company focuses on developing innovative services and products that increase efficiency and reduce the cost of taking a new drug to market. Visit www.BASinc.com for more information about BASi.

This release may contain forward-looking statements that are subject to risks and uncertainties including, but not limited to, risks and uncertainties related to changes in the market and demand for our products and services, the development, marketing and sales of products and services, changes in technology, industry standards and regulatory standards, and various market and operating risks detailed in the company's filings with the Securities and Exchange Commission.

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