



NEWS RELEASE

Inotiv Announces the Sale of its Israeli Businesses to Harlan Holdings Ltd.

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WEST LAFAYETTE, Ind., Aug. 29, 2023 (GLOBE NEWSWIRE) -- Inotiv, Inc. (Nasdaq: NOTV) (the "Company", "We", "Our" or "Inotiv"), a leading contract research organization specializing in nonclinical and analytical drug discovery and development services and research models and related products and services, today announced the completion of the sale of its businesses in Israel. The sale complements Inotiv's site optimization plan for the Research Models and Services segment of the business.

The Company received cash of approximately \$1.2 million, including an adjustment for the cash balance at the closing of the sale, a note receivable of approximately \$2.5 million, including an adjustment for certain reimbursed costs, to be paid in two annual installments on the first and second anniversaries of the closing, and ownership of the Teklad diet manufacturing facility in the U.S., which the Company previously leased, as part of the consideration received for this sale. Additionally, the Company entered into a five-year supply agreement with the buyer for certain of its diets and bedding. The Company entered into a four-year agreement with the buyer, in which the buyer will have exclusive rights to breed and sell all rat and mouse research models of the Company within Israel, and the Company will receive a 2% royalty during this four-year period.

"We are pleased with the outcome of this transaction, as well the progress made to right-size our global footprint," said Robert Leasure, Jr., Inotiv's President and Chief Executive Officer. "With our attractive and competitive profile as a full-service, mid-sized CRO and research model and diet provider, we remain well positioned to maintain strong growth of our businesses. I am also grateful for the contributions made by the Inotiv team as we collectively address both the challenges and opportunities facing our business and industry while delivering a high level of

service to our clients.”

Inotiv has additional assets held for sale remaining on its balance sheet related to other locations, as described in its Form 10-Q for the quarter ended June 30, 2023. The remaining assets held for sale mainly relate to facilities that have been closed as part of the site optimization process the Company has implemented over the last year.

About Inotiv

Inotiv, Inc. is a leading contract research organization dedicated to providing nonclinical and analytical drug discovery and development services and research models and related products and services. The Company's products and services focus on bringing new drugs and medical devices through the discovery and preclinical phases of development, all while increasing efficiency, improving data, and reducing the cost of taking new drugs to market. Inotiv is committed to supporting discovery and development objectives as well as helping researchers realize the full potential of their critical R&D projects, all while working together to build a healthier and safer world. Further information about Inotiv can be found here: <https://www.inotivco.com/>.

This release contains forward-looking statements that are subject to risks and uncertainties including, but not limited to, risks and uncertainties related to the impact of recent events related to non-human primate matters on the Company's business, operations, results, financial condition, cash flows, and assets, the Company's ability to comply with covenants under its credit agreement, Company's ability to reduce its legal and third party fees, changes in the market and demand for the Company's products and services, the development, marketing and sales of products and services, changes in technology, industry and regulatory standards, the timing of acquisitions and the successful closing, integration and business and financial impact thereof, governmental regulations, inspections and investigations, claims, investigations and litigation against or involving the Company, its business and/or its industry, the impact of site closures and consolidations, expansion and related efforts, and various other market and operating risks, including those detailed in the Company's filings with the U.S. Securities and Exchange Commission.

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