



NEWS RELEASE

Inotiv, Inc. Announces Partnership with PhoenixBio Co., Ltd. to Expand Discovery Pharmacology Offering

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WEST LAFAYETTE, Ind., April 06, 2021 (GLOBE NEWSWIRE) -- Inotiv, Inc. (NASDAQ:**NOTV**) (the “Company”, “We”, “Our” or “Inotiv”), a leading provider of nonclinical and analytical contract research services, today announced an agreement to partner with Japan-based PhoenixBio Co., Ltd., to provide research services in Inotiv’s U.S. labs using PhoenixBio’s proprietary PXB-mouse[®] research model, a liver-humanized chimeric model used for drug discovery and early development.

This collaboration enhances the Inotiv portfolio and leverages the Company’s extensive experience and expertise working with liver-humanized chimeric research models to enable and advance important translational research for hepatic diseases, as well as cell and gene therapy approaches where liver engagement is a key endpoint. PhoenixBio’s PXB-mouse[®] has been the most utilized liver-humanized research model, with growing demand across a range of applications including drug metabolism and pharmacokinetics (DMPK), toxicology, and other pharmacology-related evaluations.

“We’ve been laying the foundation for this partnership for more than a year by collaborating with PhoenixBio and conducting validation studies using the PXB-mouse[®],” said Kelly Long, MS, DABT, Senior Director of Pharmacology & Toxicology at Inotiv. “We’re excited to provide research services, lend our expertise, and play a role in fulfilling the need for a more advanced, effective way of evaluating new therapies using PhoenixBio’s proprietary model.”

“Combining the efforts of our two companies to provide access to study services with the most advanced and most utilized humanized liver chimeric mouse model opens new horizons in helping clients in the pharmaceutical and

biotechnology industries to develop effective and safe new therapies with the overall goal of improving global human health and quality of life,” said Mr. Takashi Shimada, President and CEO of PhoenixBio. “We look forward to strengthening our capability in satisfying a global demand for PhoenixBio’s technology.”

About Inotiv, Inc.

Inotiv, Inc. is a pharmaceutical development company providing contract research services and monitoring instruments to emerging pharmaceutical companies and the world's leading drug development companies and medical research organizations. The Company focuses on developing innovative services supporting its clients' discovery and development objectives for improved decision-making and accelerated goal attainment. The Company's products focus on increasing efficiency, improving data, and reducing the cost of taking new drugs to market. Visit inotivco.com for more information about the Company.

About PhoenixBio Co., Ltd.

PhoenixBio Co., Ltd. is a Japanese public company and a commercial scale supplier of the PXB-mouse[®] (a humanized liver chimeric mouse model) and PXB-cells[®] (human hepatocyte freshly isolated from the PXB-mice). The model features a high replacement of human hepatocytes in the liver, ensuring accurate and predictable translatability in pre-clinical in vivo studies resulting in accelerated discovery pipelines. The PXB-mouse[®] provides clinically relevant and translatable data in the fields of hepatitis virology (HBV, HCV, HBV/HDV), DMPK and safety, gene-based therapeutics, and non-viral liver diseases (NASH/NAFLD).

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 and regulatory standards, the timing of acquisitions and the successful closing, integration and business and financial impact thereof, the impact of the COVID-19 pandemic on the economy, demand for our services and products and our operations, including the measures taken by governmental authorities to address the pandemic, which may precipitate or exacerbate other risks and/or uncertainties 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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