



NEWS RELEASE

Inotiv, Inc. Announces Pricing of Public Offering of 2,647,059 Common Shares

2021-04-21

WEST LAFAYETTE, Ind., April 21, 2021 (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, today announced the pricing of an underwritten public offering of 2,647,059 of its common shares at a price to the public of \$17.00 per share. The gross proceeds to the Company from this offering, before deducting the underwriting discount and offering expenses payable by the Company, are expected to be approximately \$45.0 million. All of the shares are being offered by the Company. The offering is expected to close on or about April 23, 2021. In addition, the Company has granted the underwriter a 30-day option to purchase up to an additional 397,058 of its common shares at the public offering price, less the underwriting discount.

The Company intends to use the net proceeds from the offering, together with its existing cash and cash equivalents, amounts available under its existing credit facilities and any new debt financing, to finance the aggregate cash consideration of approximately \$40.5 million for the acquisitions of Bolder BioPATH, Inc. and HistoTox Labs, Inc. The Company may also use the net proceeds to pay a portion of the purchase price of approximately \$4.7 million for the Company's St. Louis facility, contingent on the Company receiving financing and obtaining related business incentives. The Company intends to use the remaining net proceeds of the offering, if any, for working capital and other general corporate purposes, which may include acquisitions or investments in complementary businesses, technologies or other assets, although the Company has no present commitments or agreements to do so (other than with respect to the Bolder BioPATH, Inc. and HistoTox Labs, Inc. acquisitions).

Colliers Securities LLC is acting as Bookrunner and Sole Underwriter.

The common shares will be issued pursuant to an effective shelf registration statement and base prospectus that was declared effective by the Securities and Exchange Commission (the "SEC") on March 1, 2021. The common shares may only be offered by means of a prospectus. A preliminary prospectus supplement and accompanying prospectus have been filed with the SEC and are available on the SEC's website at www.sec.gov. The final terms of the proposed offering will be disclosed in a final prospectus supplement to be filed with the SEC. Copies of the preliminary prospectus supplement and accompanying prospectus relating to the offering may be obtained by contacting Colliers Securities LLC, 90 South Seventh Street, Suite 4300, Minneapolis, Minnesota 55402 or by email at prospectus@colliers.com.

This press release does not and shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or other jurisdiction.

About the Company

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.

This release contains forward-looking statements, including, but not limited to, expectations regarding completion, timing and size of the Company's proposed public offering of common shares, that are subject to risks and uncertainties including, but not limited to, risks and uncertainties related to market conditions and satisfaction of customary closing conditions related to the Company's proposed public offering, 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, the impact of the COVID-19 pandemic on the economy, demand for the Company's services and products and the Company's 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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