



NEWS RELEASE

Inotiv, Inc. Reschedules its Fiscal 2024 Second Quarter Results

2024-05-09

WEST LAFAYETTE, Ind., May 09, 2024 (GLOBE NEWSWIRE) -- Inotiv, Inc. (Nasdaq: NOTV) (the "Company"), 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 that the release of the Company's financial results for the three and six months ended March 31, 2024 and the conference call to discuss the results that were originally scheduled for Friday, May 10, 2024 are being rescheduled to provide the Company additional time to complete the accounting analyses related to certain matters. Specifically, as previously disclosed, the Company has been cooperating with the U.S. Department of Justice (the "DOJ") and other authorities related to an investigation by those authorities into various matters relating to the previously disclosed execution of a search and seizure warrant at the Company's Cumberland, Virginia facility. Due to the current status of negotiations between the Company and the DOJ regarding a potential resolution, as well as related actions that would need to occur in order for any such resolution to be finalized, including, without limitation, negotiations between the Company and DOJ regarding mutually satisfactory resolution documents, final approvals by DOJ and the Company, and depending on the terms of any final resolution with the DOJ, negotiations with certain of the Company's stakeholders regarding the feasibility of such proposed resolution, the Company requires additional time to complete the analysis of this subsequent event and the related accounting matters. The Company is working diligently to complete these analyses and finalize its financial statements as soon as possible.

At this time, the Company expects to be able to file its Quarterly Report on Form 10-Q for the fiscal quarter ended March 31, 2024 by May 15, 2024. The Company will announce the date of the rescheduled issuance of its financial

results for the fiscal 2024 second quarter ended March 31, 2024 and the details of hosting a conference call as soon as practicable.

About the Company

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 press release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 that involve substantial risks and uncertainties. All statements, other than statements of historical fact included in this release, are forward-looking statements, including, but not limited to, statements about the anticipated timing of the filing of the Company's second fiscal quarter Form 10-Q and issuance of financial results for such quarter. You can identify forward-looking statements by the fact that they do not relate strictly to historical or current facts. These statements may include words such as "anticipate," "estimate," "expect," "project," "plan," "intend," "believe," "may," "outlook," "will," "should," "can have," "likely," and other words and terms of similar meaning in connection with any discussion of the timing or nature of future operating or financial performance or other events. All forward-looking statements are subject to significant risks, uncertainties and changes in circumstances that could cause actual results and outcomes to differ materially from the forward-looking statements. These forward-looking statements are not guarantees of future performance and involve risks, assumptions and uncertainties, including, without limitation, the Company's inability to file its second quarter 2024 Form 10-Q on a timely basis; the outcome of the completion of the preparation of the Company's financial statements; the inability to reach a resolution with the DOJ or the impact of unfavorable terms of any such resolution; the impact of this announcement on the Company's common stock, its relationships with employees, customers and suppliers; and those that are described in the Company's most recent Annual Report on Form 10-K and in other documents that the Company files or furnishes with the Securities and Exchange Commission. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual outcomes may vary materially from those indicated or anticipated by such forward-looking statements. Accordingly, you are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date they are made. Except to the extent required by law, the Company does not undertake, and expressly disclaims, any duty or obligation to update publicly any forward-looking statement after the date of this announcement, whether as a result of new information, future events, changes in assumptions or otherwise.

Company Contact
Inotiv, Inc.
Beth A. Taylor, Chief Financial Officer
(765) 497-8381
btaylor@inotivco.com

Investor Relations
LifeSci Advisors
Bob Yedid
(516) 428-8577
bob@lifesciadvisors.com

Source: Inotiv, Inc.