

For Immediate Release

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Apiject Approved for \$590 Million Loan from the U.S. International Development Finance Corporation to Support Building a U.S.-based Facility with Surge Capacity to Produce up to 3 Billion Single-Dose Prefilled Plastic Injectors per year, with No Supply Chain Limitations.

Apiject's New Campus to Have 15 Production Lines to Fill and Finish Vaccines and Therapeutics for COVID-19, a Dedicated Special-Purpose Drug Manufacturing Facility, and a Needle Hub Manufacturing Facility to Eliminate America's Dependency on Foreign-made Needles.

Stamford, Ct, November 19, 2020 -- Apiject Systems, Corp., a public benefit corporation based here, announced today that it has been approved by the U.S. International Development Finance Corporation (DFC) for a \$590 million loan to construct a multi-facility campus enabling the U.S. to more quickly package high volumes of injectable medicines and vaccines in the event of a national emergency, beginning with COVID-19.

Located in Research Triangle Park, North Carolina, a one million sq ft campus will be home to the Apiject Gigafactory, featuring the world's largest pharmaceutical fill-finish facility, capable of producing annually up to 3 billion single-dose prefilled injectors. The term "fill-finish" commonly refers to the process of converting bulk drug volumes into individual injectable doses.

This new facility brings together the well-established aseptic drug packaging technology known as Blow-Fill-Seal (BFS) with Apiject's proprietary pen needle-style hubs to package drugs reliably and safely in BFS prefilled injectors. BFS uses pharmaceutical-grade plastic resin to create, fill and seal a strip of 12-25 drug containers per production line every three seconds in a single, highly efficient process.

The Gigafactory will be Biosafety Level 2 (BSL-2) capable and support vaccine candidates that require standard cold storage or ultra-cold storage down to -70 degrees Celsius. Each manufacturing line will be isolated, allowing for up to 15 different drugs to be packaged simultaneously. In addition to its BFS production lines, the Apiject campus will house two separate special-purpose drug manufacturing facilities to handle drugs such as the next generation of antibiotics and cytotoxic drugs, plus an onsite needle and cannula factory to ensure a domestic supply of this important medical supply chain item.

This new Gigafactory will be the second manufacturing capability developed by Apiject using BFS technology. Working with a partner company, The Ritedose Corporation (TRC), based in Columbia, South Carolina, and supported by a joint DoD/HHS \$138 million contract, Apiject has repurposed and upgraded, as part of the federal government's Operation Warp Speed, a BFS

manufacturing facility at TRC to have the capacity to aseptically fill and finish up to 45 million doses per month of vaccines and other injectable medicines.

Jay Walker, Apiject's Chairman, commented: "The DFC loan, along with our close working relationship with the DoD and HHS Assistant Secretary for Preparedness and Response, gives us the ability to move rapidly to support America's need to re-shore domestically a high volume, high-speed fill-finish capacity for vaccines and other injectable medicines, as well as a needle hub facility."

Franco Negron, CEO of Apiject, stated: "The DFC loan enables us to transition as quickly as possible from the emergency short-term program of 45 million a month of dose capacity created under Operation Warp Speed to the Gigafactory's projected capacity of 250 million doses a month. With the Gigafactory, America will have a BSL-2 facility with the flexibility to package up to 15 different drugs simultaneously, and a supply chain sourced 100% in the U.S. This project will ensure America is never caught short in its ability to fill and finish vaccines and injectable medicines necessary to respond to population-wide health threats ranging from COVID-19 to any potential future bio-emergencies."

Mr. Negron continued: "Our team at Apiject worked tirelessly for months on the planning and development necessary to go as quickly and efficiently as possible from groundbreaking to full operation. Our 185-acre campus at Research Triangle Park (RTP), in North Carolina's Raleigh/Durham community was selected after a nationwide search of outstanding potential sites and communities for our first multi-purpose campus location. In the end, RTP is a community with a strong pharmaceutical presence, a highly skilled workforce, and ready access to regional and nationwide transportation networks, among a long list of positives."

Jody Chastain, CEO of The Ritedose Corporation, commented: "Apiject is a company that makes things happen. I know that from my experience working with them on their emergency program to manufacture single-dose prefilled injectors at our South Carolina facility. The teams from Apiject and Ritedose did the near impossible by creating in just a few months the capacity to fill and finish up to 45 million prefilled syringes every month. Apiject's new facility builds off that experience. It is the right step to address our nation's glass vial supply chain vulnerabilities and expand domestic high-volume, fill-finish capacity for vaccines and other medicines."

Rich Handler, CEO of Jefferies Financial Group, Inc., stated: "Jefferies is proud to be an investor and looks forward to continuing to raise the additional capital to complete this important project."

The DFC loan will be for 10 years, at an interest rate of approximately 4.5%. Closing of the DFC loan is conditioned on DFC's completion of due diligence and finalization of financing arrangements. Under the loan's terms, an additional \$195 million of equity to complete the overall campus must come from non-U.S. government sources. Jefferies Financial Group is handling Apiject's capital raise.

In keeping with Apiject's commitment to be an industrial resource for U.S. emergency response, the U.S. Government has the right to reserve as many of the Gigafactory's lines as may be necessary to respond to any national health emergency, such as the COVID-19 pandemic or any similar future event. The Gigafactory will also fill and finish other critical life-saving injectable medicines and vaccines for commercial pharmaceutical clients when not devoted to providing products for national health security.

About Apiject Systems, Corp.

Apiject Systems Corp., is a medical technology company that seeks to change how the pharmaceutical industry fills, finishes, and delivers medicines and vaccines. Its manufacturing platform is centered around Blow-Fill-Seal technology, or BFS for short. BFS is an FDA-recognized advanced aseptic drug packaging technology. The Apiject platform allows health care professionals in the field to combine BFS prefilled containers with pen needle-style hubs. The medical professional simply has to twist the Apiject Needle Hub onto the BFS container (which is aseptically prefilled with a precise dose of a drug or vaccine) to create a simple and ready-to-use prefilled injector.

The Apiject team is led by a seasoned group of senior employees in pharma management, operations, engineering, production, quality and sales.

By creating a domestic and global network that uses high-speed, high-volume BFS medical grade plastics technology and an interlocking Needle Hub, the Apiject platform can supply billions of ready-to-use prefilled injectors per year. Apiject has a long-term research and development public-private partnership with the U.S. Department of Health and Human Services, called the Consortium for Rapid Aseptic Packaging of Injectable Drugs (RAPID) dedicated to giving the U.S. and the world the surge drug packaging capacity it needs for addressing future pandemics and bio-emergencies.

Apiject's subsidiary, Apiject Systems America, Inc., was previously awarded a \$138 million contract from the Department of Defense, in collaboration with the U.S. Department of Health and Human Services, to create the domestic emergency capacity to supply 45 million prefilled injectables a month in 2021, as COVID-19 vaccines and therapeutics become available through the government's Operation Warp Speed -- a partnership between federal agencies and the private sector focused on accelerating the development, manufacturing, and distribution of COVID-19 vaccines, therapeutics, and diagnostics. Learn more about Apiject at www.apiject.com.

About The Ritedose Corporation

The Ritedose Corporation is a pharmaceutical company that specializes in blow-fill-seal (BFS) manufacturing solutions. Founded in 1995 in Columbia, South Carolina, the company

supports pharmaceutical development and manufacturing that require BFS technology for a drug's delivery system. Drawing on decades of experience, Ritedose has become an industry leader because of its commitment to the highest quality standards, incorporation of operational efficiencies, and adaptability to customer needs. Learn more about Ritedose at www.ritedose.com.

Forward Looking Statements

This press release contains forward-looking statements within the meaning of applicable securities legislation. All statements, other than statements of historical fact, included in these materials that address activities, events or developments that Apiject expects, believes or anticipates will or may occur in the future are forward-looking statements. The words "believe", "expect", "may", "estimates", "will", "anticipate", "plan", "intend", "foresee", "should", "would", "could", or other similar expressions are intended to identify forward-looking statements, which are generally not historical in nature. However, the absence of these words does not mean that the statements are not forward looking. Without limiting the generality of the foregoing, forward-looking statement contained in this press release specifically include the expectations of plans, strategies, and objectives of Apiject. Such statements are subject to a number of assumptions, risks and uncertainties, many of which are beyond the control of Apiject, which may cause actual results to differ materially from those implied or expressed by the forward-looking statements.

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