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ASIA EDITION

Contract for innovative delivery system for COVID-19 vaccine

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This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) No 596/2014. The person responsible for making this announcement is David Bishop, Director of Investor Relations.



Croda International Plc ("Croda" or "the Group"), the speciality chemical company that uses smart science to create high performance ingredients and technologies that improve lives, today announces that it has recently entered into an agreement with Pfizer Inc. to supply novel excipients used in the manufacture of a COVID-19 vaccine candidate. The contract with Pfizer runs for five years and awards Croda an initial supply contract for four component excipients used in the production of the vaccine candidate for the first three years of the contract. Demand remains subject to relevant approvals.

Croda's recently acquired subsidiary, Avanti Polar Lipids, Inc. ("Avanti"), specialises in the development and production of high-purity lipids, to produce research and clinical trial quantities of excipients in order to stabilise formulations and enable delivery into the body by parenteral mechanism (injection) for drug and vaccine applications. Croda's existing health care business has a 20-year track record in developing IP-rich, innovative technologies for drug delivery systems for the pharmaceutical industry and has been working with Avanti, prior to and since its acquisition by Croda, to refine the complex processes involved in achieving the volumes of high-purity excipients required by its pharmaceutical customers. Croda has reprioritised investment, resources and other projects across the Group over the last few months to focus on the delivery of this project.

Commenting on the new contract, Steve Foots, Chief Executive Officer, said:

"I'm very proud of Croda's involvement in the battle to fight the most significant pandemic that we have seen in a generation. The application of our innovative capabilities is testament to the strong progress we have made to create industry-leading drug delivery systems, focused on developing speciality excipients and adjuvants to improve the effectiveness and stability of complex drug actives and vaccines. It is another example of why our Purpose - Smart Science to Improve Lives – sits at the heart of our strategy and will continue to drive our priorities and ambitions in the years ahead."

Smart Science to Improve Lives™