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Elizabeth Hickman to Succeed Tim Scott as AustinPx CEO Scott to Transition to Executive Board Chair

GEORGETOWN, TX., March 5, 2024 — AustinPx, developers of the next generation amorphous dispersion platform, KinetiSol™ Technology, and a contract development and manufacturing organization (CDMO), today announced that Elizabeth Hickman, chief business officer, will succeed Tim Scott in January 2025 as president and CEO of AustinPx. Scott has led the company's new direction as a CDMO since 2022, successfully positioning the company's leadership as an oral drug delivery dosage form development CDMO. Scott will stay on as executive chair following the transition and Hickman will be named to the Board of Directors.

"On behalf of the board, I want to thank Tim for his valuable contributions to AustinPx. His outstanding leadership skillfully pivoted AustinPx from a technology-focused pharmaceutical company to a technology driven CDMO and has laid a strong foundation for our future success," said Shaun Kirkpatrick, president, Research Corporation Technologies and board chair of AustinPx. "Elizabeth has an intimate understanding of AustinPx's business and our industry. She has executed on our most important priorities, including strengthening our brand, building our CDMO customer base and attracting more than 30 new molecules into our KinetiSol platform for solubility enhancement since joining in May 2022."

"It has been such a privilege to serve as CEO of AustinPx. In just over a year, we have transformed from a pharma development company with a disruptive KinetiSol technology, into a revenue generating CDMO. I am so proud of what this team has accomplished in a very short period of time," said Scott. "KinetiSol is going to revolutionize small molecule drug development and this team is well-positioned to make that happen," said Scott. "Elizabeth understands and appreciates the Company's unique potential to solve the pharmaceutical industry's ever

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increasing solubility hurdles. She has a proven track record of delivering results, and tremendous leadership abilities.”

Hickman brings almost 20 years of CDMO experience to her role as CEO. She has been a key performer and leader with organizations such as West Pharmaceutical Services, Catalent, Pharmatek, Pii, and PharmaForm. Since joining AustinPx in 2022 as chief business officer, Elizabeth has played a critical role in driving AustinPx’s strategic growth, brand-building and fostering client relationships.

“I am honored to lead AustinPx as we continue to drive innovation and provide exceptional services to our clients. I look forward to building upon the strong foundation laid by Tim and working collaboratively with the talented team at AustinPx to achieve our strategic goals,” said Hickman. “There is a huge opportunity in front of us to grow AustinPx into a world-class CDMO that also offers KinetiSol, which is well positioned to disrupt the commercial spray drying industry. We will continue to connect with drug developers to advance their pharmaceutical candidates, offering them outstanding service and advanced development expertise.”

About AustinPx

AustinPx, Pharmaceuticals and Manufacturing, is a contract development and manufacturing organization (CDMO) providing analytical and formulation development services and cGMP manufacturing for small molecule drugs. AustinPx specializes in phase-appropriate development strategies, speed to clinic and market strategies, and bioavailability enhancement of poorly soluble molecules - including our next generation amorphous dispersion platform, KinetiSol™ Technology. For more information, visit www.AustinPx.com.

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