



**Kewaunee Scientific Corporation Announces
Continued Backlog Growth with Laurus Synthesis Turnkey Contract**

Exchange: NASDAQ (KEQU)

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STATESVILLE, N.C. December 16, 2021 – PRNewswire / Kewaunee Scientific Corporation (NASDAQ: KEQU), a recognized global leader in the design, manufacture, and installation of laboratory, healthcare, and technical furniture products, today announces that the Company's Indian subsidiary has been awarded a significant turnkey contract from Laurus Synthesis (<http://laurussynthesis.com>), a subsidiary of Laurus Labs.

Laurus Synthesis is a leading Contract Development & Manufacturing Organization (CDMO) with a solid track record in supporting drug development and manufacturing programs of global pharmaceutical and biotech companies. Laurus's state of the art facilities and experienced scientific teams have been supporting customers for over 15 years in meeting the challenges in drug development programs from early phase development to commercial manufacturing.

As mentioned in Kewaunee's second quarter earnings release, the Company's order backlog grew to \$139.7 million on October 31, 2021. This is the highest order backlog in the Company's history, increasing from \$96.0 million on October 31, 2020, and \$114.5 million on April 30, 2021. The Laurus Synthesis project will be delivered over the next eighteen months and will be reflected in the Company's International segment.

"We are delighted to be selected as Laurus Synthesis' laboratory construction partner for its greenfield laboratory project. This is a significant step in Kewaunee India's business growth story and a demonstration of how our diverse and deep project delivery capabilities combined with our strategic customer-focus make Kewaunee the partner of choice in laboratory construction" said Mr. B. Sathya Murthy, Managing Director & Vice President – International Operations, Kewaunee Scientific Corporation.

"Our continued investment to expand our international team's capabilities over the past three years has further cemented Kewaunee's leadership position in the markets we serve," said Thomas D. Hull III, President and Chief Executive Officer of Kewaunee Scientific Corporation. "The evidence is found in customers such as Laurus Synthesis placing significant trust in Kewaunee's India team to deliver laboratory facilities that will enable their future growth and discovery. Kewaunee's team in India continues to execute our strategy to become the global supplier of choice with customers in the laboratory furniture and infrastructure markets."



About Kewaunee Scientific

Founded in 1906, Kewaunee Scientific Corporation is a recognized global leader in the design, manufacture, and installation of laboratory, healthcare, and technical furniture products. The Company's products include steel, wood, and laminate casework, fume hoods, adaptable modular systems, moveable workstations, stand-alone benches, biological safety cabinets, and epoxy resin work surfaces and sinks.

The Company's corporate headquarters are located in Statesville, North Carolina. Direct sales offices are located in the United States, India, Saudi Arabia, and Singapore. Three manufacturing facilities are located in Statesville serving the domestic and international markets, and one manufacturing facility is located in Bangalore, India serving the local and Asian markets. Kewaunee Scientific's website is located at <https://www.kewaunee.com>.

This press release contains statements that the Company believes to be "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical fact included in this press release, including statements regarding the Company's future financial condition, results of operations, business operations and business prospects, are forward-looking statements. Words such as "anticipate," "estimate," "expect," "project," "intend," "plan," "predict," "believe" and similar words, expressions and variations of these words and expressions are intended to identify forward-looking statements. Such forward-looking statements are subject to known and unknown risks, uncertainties, assumptions, and other important factors that could significantly impact results or achievements expressed or implied by such forward-looking statements. Such factors, risks, uncertainties and assumptions include, but are not limited to: competitive and general economic conditions and the ongoing impact of the COVID-19 pandemic, including disruptions from government mandates, both domestically and internationally; changes in customer demands; technological changes in our operations or in our industry; dependence on customers' required delivery schedules; risks related to fluctuations in the Company's operating results from quarter to quarter; risks related to international operations, including foreign currency fluctuations; changes in the legal and regulatory environment; changes in raw materials and commodity costs; and acts of terrorism, war, governmental action, natural disasters and other Force Majeure events. The cautionary statements made pursuant to the Reform Act herein and elsewhere by us should not be construed as exhaustive. We cannot always predict what factors would cause actual results to differ materially from those indicated by the forward-looking statements. Over time, our actual results, performance, or achievements will likely differ from the anticipated results, performance or achievements that are expressed or implied by our forward-looking statements, and such difference might be significant and harmful to our stockholders' interest. Many important factors that could cause such a difference are described under the caption "Risk Factors," in Item 1A of our Annual Report on Form 10-K for the fiscal year ended April 30, 2020, which you should review carefully, and in our subsequent quarterly reports on Form 10-Q and current reports on Form 8-K. These reports are available on our investor relations website at www.kewaunee.com and on the SEC website at www.sec.gov. These forward-looking statements speak only as of the date of this document. The Company assumes no obligation, and expressly disclaims any obligation, to update any forward-looking statements, whether as a result of new information, future events or otherwise.