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ABITEC
AN ABF INGREDIENTS COMPANY

Larodan
A part of ABITEC Corporation

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MEDIA RELEASE

Columbus, OH – September 10, 2021

ABITEC Corporation enters into Memorandum of Understanding with Luca AICell Inc.

ABITEC Corporation, an ABF Ingredients company, announced today that it has executed a Memorandum of Understanding (MoU) agreement with Luca AICell Inc. headquartered in Gyeonggi-do, Republic of Korea. This MoU was established to support foundational research programs of harmonized scientific interests with the objective to advance the utilization of ultra-high purity lipidic chemistries across an ever-expanding array of scientific, medical and pharmaceutical disciplines.

Since the acquisition of Larodan in 2020, the ABITEC-Larodan team of dedicated chemists and scientists are at a pivotal point in the reassessment of our approach to innovation. Dr. Donald Kelemen, Global Business Director for ABITEC states, "It is through visionary collaborations with outstanding global organizations such as Luca AICell that has provided ABITEC the opportunity to expand our focus towards basic science, as opposed to historic short-term commercial drivers. We believe this directional approach towards innovation is paramount to the development of impactful lipid products and their associated applications to further understand and address the scientific and biological challenges facing the market sectors that we serve today and tomorrow." Dr. Kelemen further states that "from our initial discussions with the founder of Luca AICell, Professor Nam-Joon Cho, Ph.D., there was an immediate appreciation for the combined synergies that ABITEC-Larodan bring to the table that can hold great promise to further advance and expand the scientific and technology platforms, especially those focused on lipid-based APIs and nano-carrier systems under development at Luca AICell".

Luca AICell is a bio-platform technology company that has developed a proprietary and state-of-the-art artificial cell membrane technology (LUCA Lipid Bilayer-LLBTM). Using artificial intelligence to optimize their nano-assembly technology, Luca AICell has the capabilities to utilize various types of unique functional lipids, according to their chemical structure, and apply optimal formulation ratios to create artificial cell membranes. Professor Nam-Joon Cho of LUCA AICell, the developer of artificial cell membrane technology, states, "Lipid nanoparticle technology is a drug delivery system that injects various vaccines and active drugs into our body to ensure that the substance is maintained in different physiological environments and protected to reach the target point. Through this joint research

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collaboration and business partnership (commercialization) with ABITEC, it is not only possible to produce mRNA vaccines, but also possible to establish a standard platform technology that composes a delivery system suitable for the characteristics and administration purpose of various infectious disease vaccines". Professor Nam-Joon Cho further states that "the ABITEC-Larodan team are ideal collaborators given their internal lipid synthesis capabilities of lipid reagents and their own internal research programs including the development of ionizable lipids and cubosome platforms for biological drug delivery applications".

About ABITEC Corporation

ABITEC Corporation is part of ABF Ingredients and is headquartered in Columbus, Ohio, US with two manufacturing sites in the Midwest. ABITEC specializes in the manufacturing and distribution of specialty lipid ingredients for use in the pharmaceutical, nutraceutical, and specialty chemical markets.

About Larodan

Larodan develops, manufactures and markets a comprehensive range of high purity lipids for the international market. They serve customers throughout the world, directly and in collaboration with highly competent distribution partners. Their aim is to be the optimal partner for lipid related research, irrespective of the customer's need or location.

About Luca AICell Inc.

LUCA AICell Inc. is a bio-platform company that utilizes the core technology of nanotechnology-based artificial cell membranes (lipid bilayers) to develop new technologies such as a drug delivery system, virus and cancer (CTC) diagnostics, drug screening and development platforms, and gene delivery platforms.

About ABF Ingredients

ABF Ingredients is a division of Associated British Foods that focuses on high value ingredients for both food and non-food areas and comprises a range of ingredient companies which include AB Enzymes, Ohly, PGP International, and SPI Pharma. The group has established strong market positions in cereal specialties, enzymes, esters, extruded ingredients, specialty lipids, specialty powders, specialty flours, yeast extracts worldwide.

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Forward-Looking Statements

This press release includes "forward-looking statements" within the meaning of Section 27A of the Securities Act and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements are subject to known and unknown risks and uncertainties, many of which may be beyond our control. We caution you that the forward-looking information presented in this press release is not a guarantee of future events, and that actual events may differ materially from those made in or suggested by the forward-looking information contained in this press release. In addition, forward-looking statements generally can be identified by the use of forward-looking terminology such as "may," "plan," "seek," "comfortable with," "will," "expect," "intend," "estimate," "anticipate," "believe" or "continue" or the negative thereof or variations thereon or similar terminology. Any forward-looking information presented herein is made only as of the date of this press release, and we do not undertake any obligation to update or revise any forward-looking information to reflect changes in assumptions, the occurrence of unanticipated events, or otherwise.