ADMA Biologics Announces CFO Transition

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Executive Search Initiated for CFO Replacement

RAMSEY, N.J. and BOCA RATON, Fla., Feb. 28, 2024 (GLOBE NEWSWIRE) -- ADMA Biologics, Inc. (Nasdaq: ADMA) ("ADMA" or the "Company"), an end-to-end commercial biopharmaceutical company dedicated to manufacturing, marketing and developing specialty biologics, today announced that Brian Lenz, Executive Vice President, Chief Financial Officer & General Manager, ADMA BioCenters will be transitioning from these positions to a consulting role, effective April 1, 2024.

"On behalf of ADMA's Board of Directors and myself, we extend our sincere gratitude to Brian for all of his contributions to ADMA, from working with me in taking the Company public over a decade ago, to being an integral team member and partner with the expansion and growth of the business, all the way to corporate profitability. During his tenure, Brian also successfully completed numerous financing transactions and completed the expansion of our ADMA BioCenters business unit. We wish Brian all the best and look forward to continuing to work with him during this transition period," stated Adam Grossman, President and Chief Executive Officer.

"Serving as ADMA's CFO for the past 11 years, I am deeply grateful, and am extremely proud of all of our accomplishments since joining the Company as a startup biotech, to now being a profitable biopharmaceutical Company, with three FDA approved products that provide life-saving therapies to patients in need," stated Brian Lenz. Lenz continued, "I wish the ADMA team continued success as the Company embarks on its bright future prospects."

Mr. Grossman has been appointed as Interim Chief Financial Officer, effective April 1, 2024. The Company has initiated an executive search for a full-time replacement Chief Financial Officer.

About ADMA Biologics, Inc. (ADMA)

ADMA Biologics is an end-to-end commercial biopharmaceutical company dedicated to manufacturing, marketing and developing specialty biologics for the treatment of immunodeficient patients at risk for infection and others at risk for certain infectious diseases. ADMA currently manufactures and markets three United States Food and Drug Administration (FDA)-approved plasma-derived biologics for the treatment of immune deficiencies and the prevention of certain infectious diseases: BIVIGAM® (immune globulin intravenous, human) for the treatment of primary humoral immunodeficiency (PI); ASCENIV™ (immune globulin intravenous, human – slra 10% liquid) for the treatment of PI; and NABI-HB® (hepatitis B immune globulin, human) to provide enhanced immunity against the hepatitis B virus. ADMA manufactures its immune globulin products at its FDA-licensed plasma fractionation and purification facility located in Boca Raton, Florida. Through its ADMA BioCenters subsidiary, ADMA also operates as an FDA-approved source plasma collector in the U.S., which provides its blood plasma for the manufacture of its products. ADMA's mission is to manufacture, market and develop specialty plasma-derived, human immune globulins targeted to niche patient populations for the treatment and prevention of certain infectious diseases and management of immune compromised patient populations who suffer from an underlying immune deficiency, or who may be immune compromised for other medical reasons. ADMA holds numerous U.S. and foreign patents related to and encompassing various aspects of its products and product candidates. For more information, please visit www.admabiologics.com.

Cautionary Note Regarding Forward-Looking Statements

This press release contains "forward-looking statements" pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, about ADMA Biologics, Inc. ("we," "our" or the "Company"). Forward-looking statements include, without limitation, any statement that may predict, forecast, indicate, or imply future results, performance or achievements, and may contain such words as "estimate," "project," "intend," "forecast," "target," "anticipate," "plan," "planning," "expect," "believe," "will," "is likely," "will likely," "should," "could," "would," "may," or, in each case, their negative, or words or expressions of similar meaning. These forward-looking statements include, but are not limited to, statements about the Company's future performance. Actual events or results may differ materially from those described in this press release due to a number of important factors. Current and prospective security holders are cautioned that there also can be no assurance that the forward-looking statements included in this press release will prove to be accurate. Except to the extent required by applicable laws or rules, ADMA does not undertake any obligation to update any forward-looking statements or to announce revisions to any of the forward-looking statements. Forward-looking statements are subject to many risks, uncertainties and other factors that could cause our actual results, and the timing of certain events, to differ materially from any future results expressed or implied by the forward-looking statements, including, but not limited to, the risks and uncertainties described in our filings with the U.S. Securities and Exchange Commission, including our most recent reports on Form 10-K, 10-Q and 8-K, and any amendments thereto.

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