A light blue background featuring a large, semi-transparent DNA double helix structure. A horizontal blue band runs across the center of the helix. On the right side of the band, there is a circular inset containing a 3D ball-and-stick molecular model of a complex organic molecule.

First Quarter 2015 Earnings

May 5, 2015

NASDAQ: AMRI

Forward-Looking Statements



This presentation may contain projections, estimates and other forward-looking statements that involve a number of risks and uncertainties, including those discussed in the press release issued today and in the Company's filings with the Securities and Exchange Commission. While this presentation represents management's current judgment on the future direction of the Company's business, such risks and uncertainties could cause actual results to differ materially from any future performance suggested herein. The Company undertakes no obligation to release publicly the results of any revisions to these forward-looking statements to reflect events or circumstances arising after the date hereof.

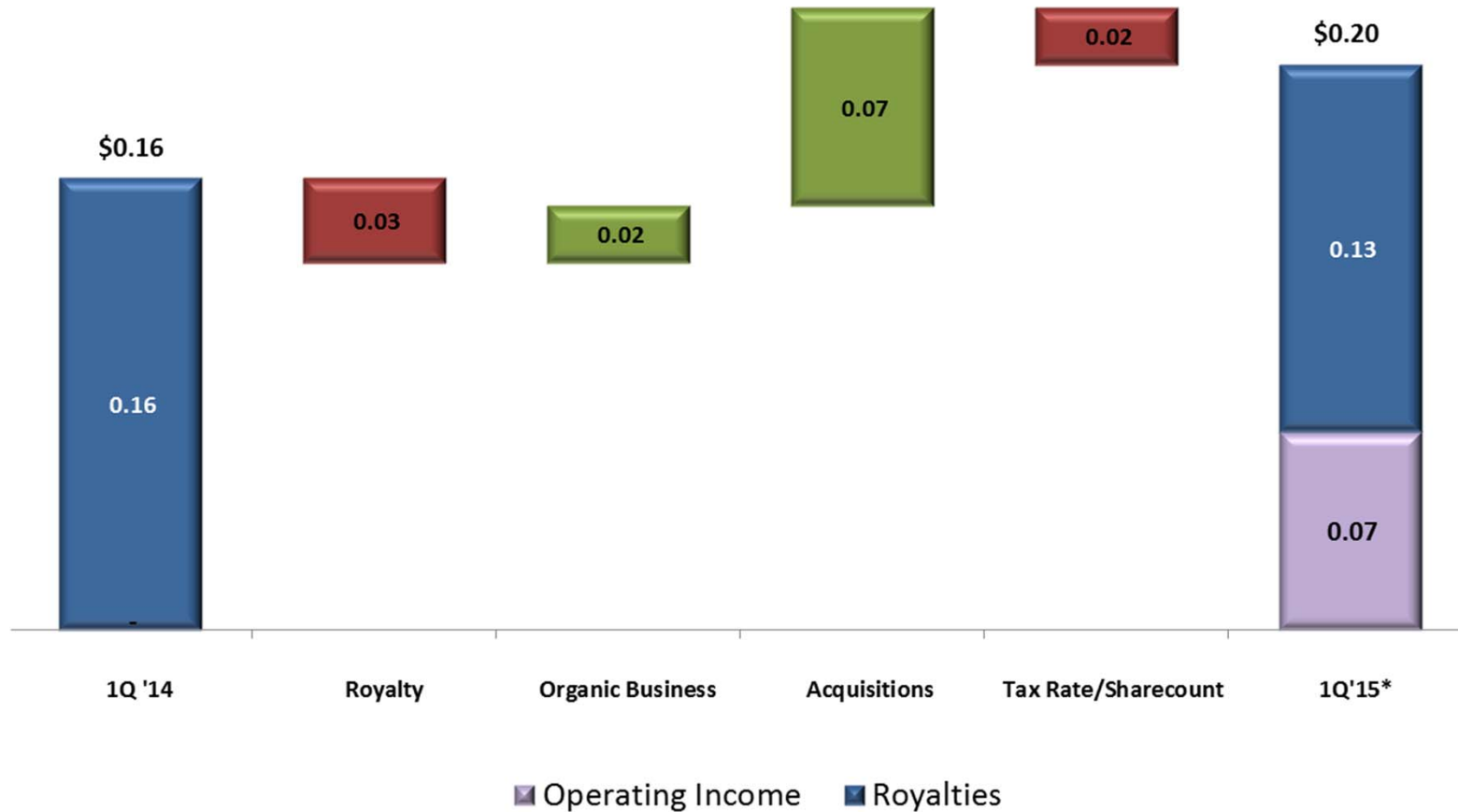
Q1 2015 Financial Highlights



<i>(\$ in millions, except per share amounts)</i>	Q1 2015	Q1 2014	Growth Y/Y
Contract Revenue	\$75.1	\$51.0	47%
Royalties	\$6.7	\$8.3	(19%)
Total Revenue	\$81.8	\$59.3	38%
Adj. Cost of Contract Revenue*	\$57.9	\$41.6	39%
Adj. SG&A as a % of Revenue*	18%	19%	(1) PPT
Adjusted EBITDA*	\$14.5	\$11.1	31%
Non-GAAP EPS*	\$0.20	\$0.16	25%
Tax Rate	35.0%	29.1%	6 PPT

Adjusted Contract Margin	
Q1 2015	Q1 2014
23%	18%

Adjusted EPS Q1 2014 – Q1 2015

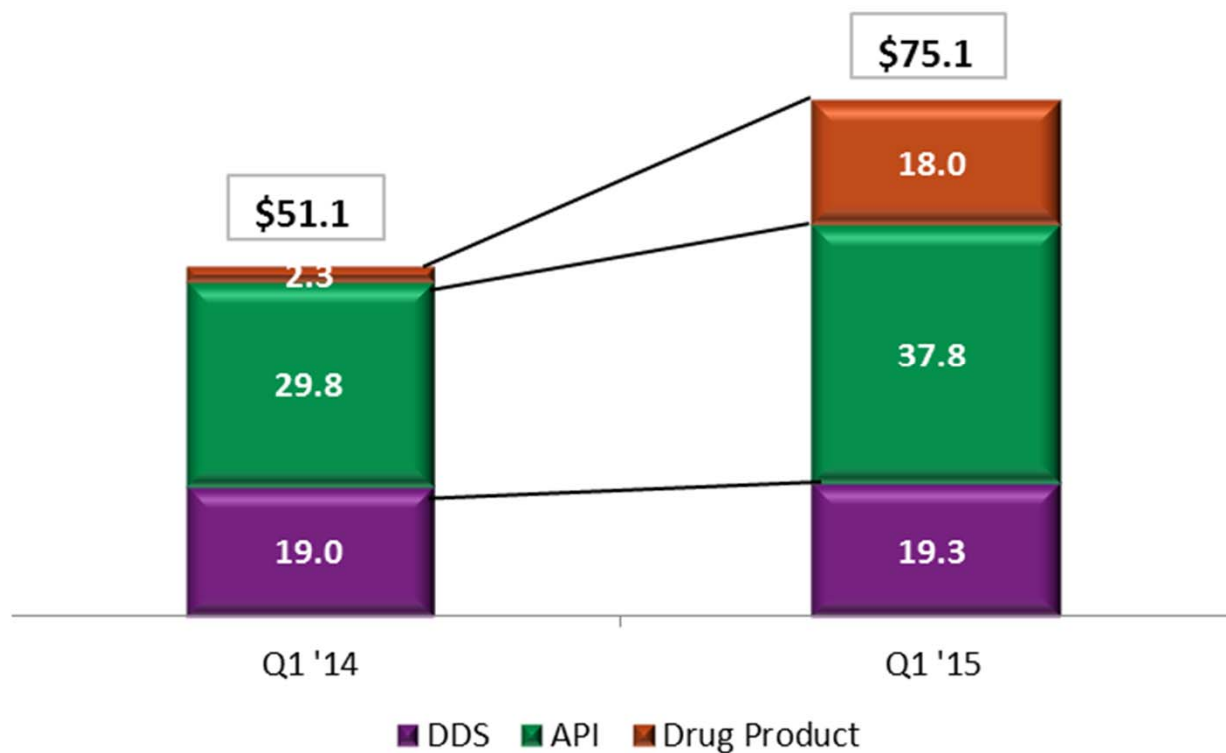


*See tables at the end of the presentation for a reconciliation of GAAP EPS to non-GAAP EPS.

Contract Revenue by Segment: Q1 2015



(\$ in millions)



Contract Revenue +47% vs. Q1 2014

DDS Performance



<i>(\$ in millions)</i>	Q1 2015	Q1 2014	% Change Y/Y
DDS Contract Revenue	\$19.3	\$19.0	1%
Cost of Contract Revenue	\$14.8	\$15.6	(6%)
Contract Gross Profit	\$4.5	\$3.4	32%
Contract Gross Margin	23%	18%	5 PPT

- Q1 2015 Contract Revenue: \$19.3M, up 1%
- Operational efficiency programs delivering enhanced margins
- SSCI on track with integration
- Initiating development work as part of 10-year NIH award
- Expanded API & Drug Product capabilities and capacity increasing demand for Development services
 - Supporting development of 67 APIs and 99 Drug Product formulations

API Performance



<i>(\$ in millions)</i>	Q1 2015	Q1 2014	% Change Y/Y
API Contract Revenue	\$37.8	\$29.8	27%
Cost of Contract Revenue	\$28.6	\$23.2	23%
Contract Gross Profit	\$9.3	\$6.5	43%
Contract Gross Margin	25%	22%	3 PPT

- Q1 2015 Contract Revenue: \$37.8M, up 27%
- Advancing growth in generics with multiple development programs
 - Expanding controlled substance portfolio
- Long term supply agreements for commercial business
 - 53 commercial products being manufactured
- Multiple late stage products and scalable infrastructure for future growth
 - 48 Phase I & II Compounds
 - 13 Phase III Compounds
 - 6 Other

Drug Product Performance



<i>(\$ in millions)</i>	Q1 2015	Q1 2014	% Change Y/Y
DP Contract Revenue	\$18.0	\$2.3	688%
Cost of Contract Revenue	\$14.8	\$2.7	448%
Contract Gross Profit	\$3.2	\$(0.5)	740%
Contract Gross Margin	19%	(20%)	39 PPT

- Q1 2015 Contract Revenue: \$18M, up 688%
 - Reflects addition of OsoBio and Glasgow, UK
- Gained 7 new customers 1Q
- Expansion of Drug Product leading to increased development projects
 - 14 Commercial Products
 - 29 Products in Phase III
 - 58 Products in Phase I & II
 - 12 Other

2015 Forecast*



<i>(\$ in millions, except per share amounts)</i>	2015	Y/Y
DDS	\$98	30%
API	\$162	11%
Drug Product	\$92	210%
Contract Revenue	\$335 – 370	40%
Royalties	\$13 – 14	-45%
Total Revenue	\$348 – 384	31%
Adjusted Contract Margins	25%	6 PPT
Adjusted EBITDA	\$59 - 65	35%
Non-GAAP EPS	\$0.80 - \$0.90	33%

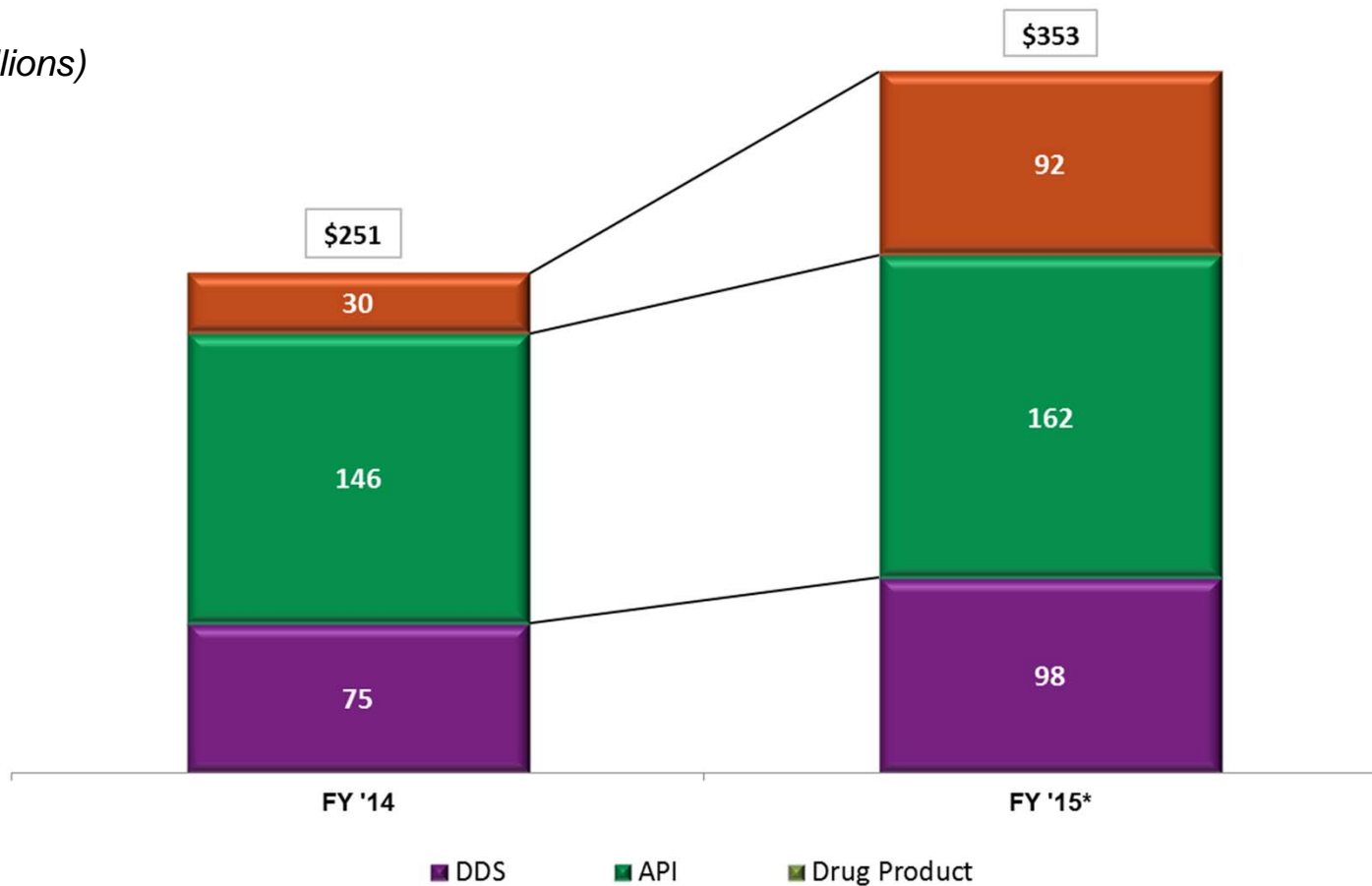
*Represents mid-point of guidance as of May 5, 2015. See tables at the end of the presentation for a reconciliation of GAAP EPS to non-GAAP EPS.



Contract Revenue by Division: FY 2015

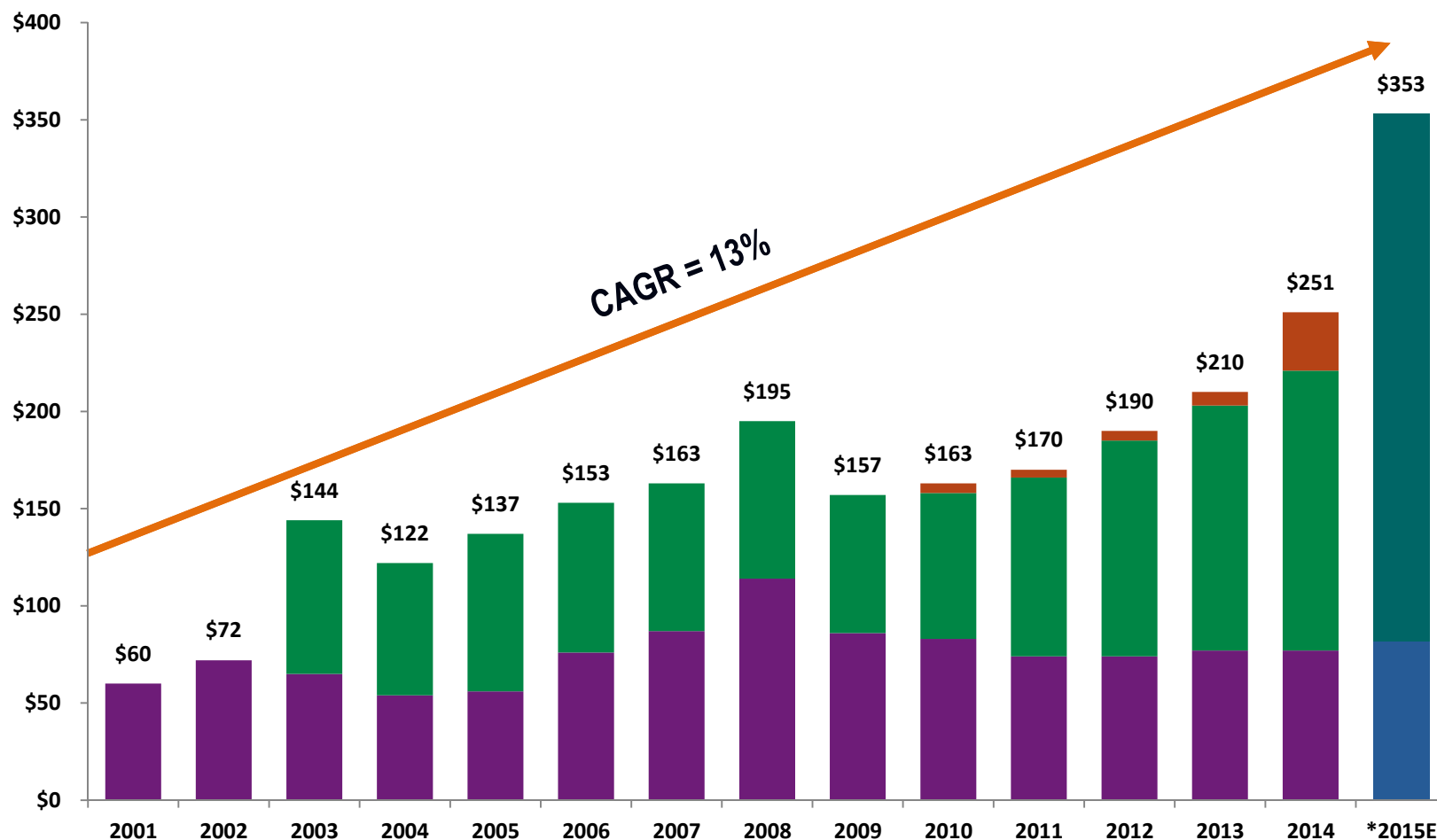


(\$ in millions)



Contract Revenue +41% vs. 2014

Contract Revenue Growth Trends

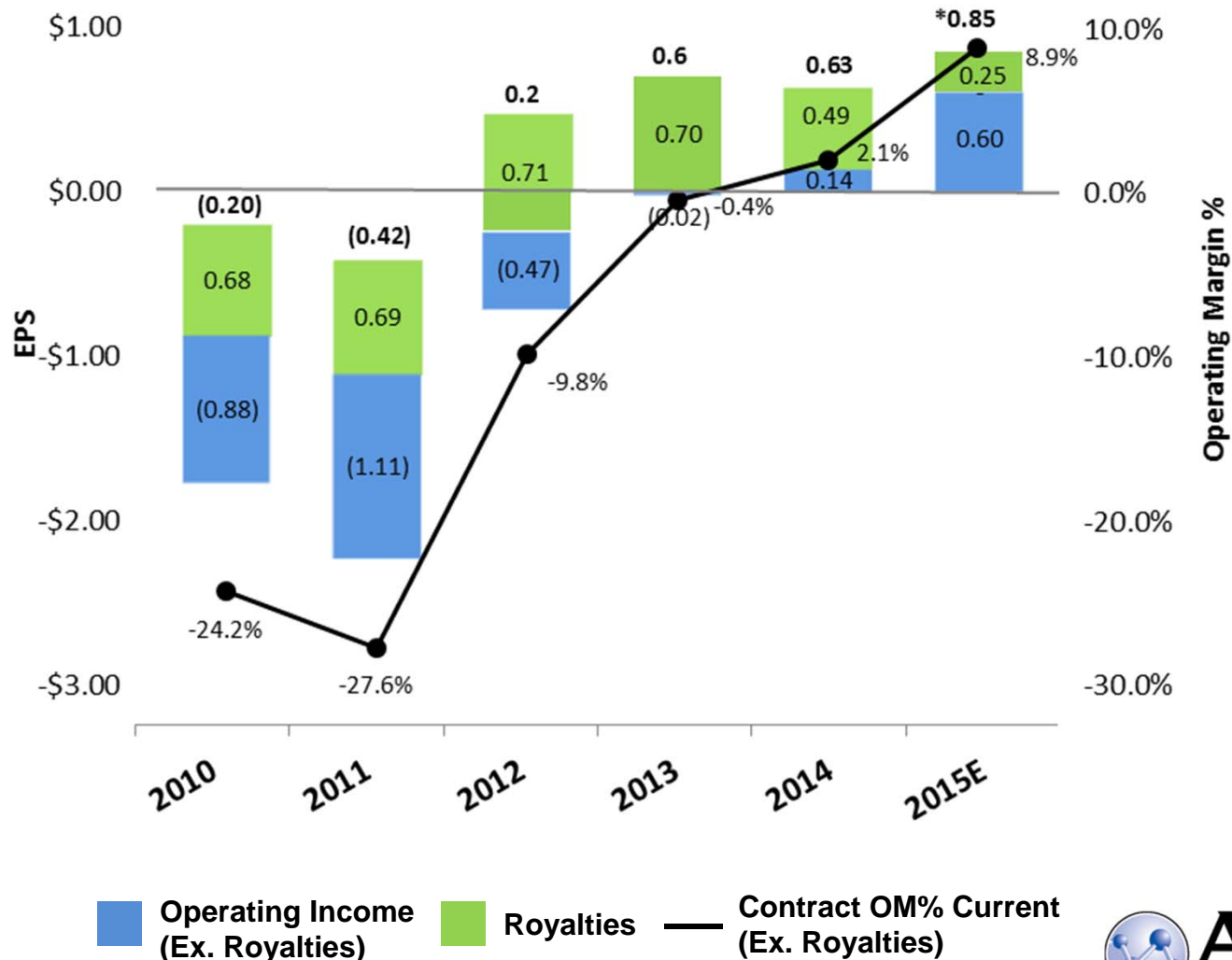


■ DDS
 ■ API
 ■ Drug Product
 ■ Q1 Actual
 ■ Q2 – Q4 Estimate

11 *Represents mid point of guidance as of May 5, 2015



Adjusted Earnings & Contract Operating Margin Trends 2010 – 2015E



Thank You



Appendix

About AMRI



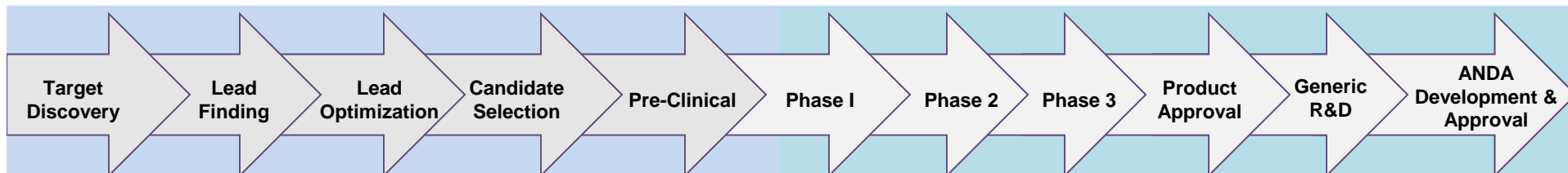
Albany Molecular Research Inc. (AMRI) is a global contract research and manufacturing organization that has been working with the Life Sciences industry to improve patient outcomes and the quality of life for more than two decades. With locations in North America, Europe and Asia, our key business segments include Discovery and Development Services (DDS), Active Pharmaceutical Ingredients (API), and Drug Product Manufacturing. Our DDS segment provides comprehensive services from hit identification to IND, including expertise with diverse chemistry, library design and synthesis, *in vitro* biology and pharmacology, drug metabolism and pharmacokinetics, as well as natural products. API Manufacturing supports the chemical development and cGMP manufacture of complex API, including potent, controlled substances, biologics, peptides, steroids, and cytotoxic compounds. Drug Product Manufacturing supports pre-clinical through commercial scale production of complex liquid-filled and lyophilized parenteral formulations. For more information about AMRI, please visit our website at www.amriglobal.com or follow us on Twitter (@amriglobal).

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Media: Gina Rothe, AMRI Communications, 518-512-2512

Fully Integrated Service Platform Spans Drug Development Spectrum from Discovery to Manufacturing



Discovery/Early Development Services (DDS)

- Hit to Lead to Candidate Services
- Medicinal Chemistry
- High Throughput Screening
- In Vitro Biology and Pharmacology
- Library Design & Custom Synthesis
- Biocatalysis and Biotransformation
- Natural Product Libraries
- Profiling & Structure ID
- Bioprocess Development
- Early ADME
- Metabolite ID
- Process and Analytical Development
- Kilo Lab Scale-Up
- Phase I GMP
- Salt & Polymorph Investigations
- Formulation Development

API Manufacturing

- Phase II/III API
- Commercial API
- High Value Intermediates
- High Potency
- DEA Regulated API
- Complex API R&D
- Global Regulatory
- Niche Generics

Drug Product Manufacturing

- Top 10 US Fill/Finish Manufacturer
- Formulation Manufacturing

AMRI Strategy



Drug Discovery Development Services (DDS)

- Globally align business
- Leverage global recognition in chemistry to build biology
- Accelerate expansion through attractive M&A/partnerships
 - Focus on U.S., Europe, Asia

+

API

- Focus on high value, niche APIs; brands and high value generics
 - Controlled substances, steroids, proteins and peptides, cytotoxics

+

Drug Product Manufacturing

- Focus on high value, technically challenging areas
- Expand aseptic/sterile fill/finish capabilities both organically and inorganically

=

Integrated Pharma Service Offering

AMRI's strategy is to build off existing platforms of API, DDS and CMO by expanding capabilities (inorganic & organic) in areas with high barriers to entry, creating greater sustainable value.

Earnings Per Share Reconciliation

(Dollars in thousands, except for per share data) Non-GAAP Measures



(Dollars in thousands, except for per share data) Non-GAAP Measures	First Quarter		First Quarter	
	2015		2014	
Earnings per diluted share, as reported	\$	(0.07)	\$	0.11
Adjustments, net of tax:				
Impairment charges		0.08		-
Restructuring charges		0.05		0.01
Executive transition costs		0.03		0.01
Business acquisition costs		0.02		0.01
Purchase accounting depreciation and amortization		0.02		-
Postretirement benefit plan settlement gain		-		(0.03)
Non-recurring professional fees		0.01		-
Debt interest and amortization charges		0.06		0.05
Earnings per diluted share, as adjusted	\$	0.20	\$	0.16

EBITDA Reconciliation

(Dollars in thousands, except for per share data) Non-GAAP Measures



	<u>First Quarter 2015</u>	<u>First Quarter 2014</u>
Income from operations, as reported	\$ 1,229	\$ 7,465
Impairment charges	2,615	-
Restructuring charges	1,487	230
Executive transition costs	1,325	640
Business acquisition costs	1,090	322
Purchase accounting depreciation and amortization	1,003	-
Postretirement benefit plan settlement gain	-	(1,285)
ERP Implementation costs	204	-
Non-recurring professional fees	617	-
Income from operations, as adjusted	<u>\$ 9,570</u>	<u>\$ 7,372</u>
Add: Non-operating (expense) income net, as reported	469	(40)
Add: Depreciation and amortization	4,483	3,761
Adjusted EBITDA	<u><u>\$ 14,522</u></u>	<u><u>11,093</u></u>