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Second Quarter Earnings

August 4, 2016

***NASDAQ:* AMRI**

Forward-Looking Statements

This presentation and oral statements made by the Company may contain forward-looking statements. The statements include all estimates and forecasts for full year 2016 and statements regarding, among other things, the expected financial impact and synergies of the Euticals acquisition. The words “outlook”, “guidance”, “anticipates”, “believes”, “expects”, “may”, “plans”, “predicts”, “will”, “potential” and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Readers should not place undue reliance on these forward-looking statements, as they 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. The financial guidance offered by the Company with respect to 2016 represents a point-in-time estimate and is based on information as of the date of this presentation. The Company has made numerous assumptions in providing this guidance which, while believed to be reasonable, may not prove to be accurate. Numerous factors 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.

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2Q Financial Highlights*

($ millions)	2Q 2016 GAAP	2Q 2016 Non-GAAP	2Q 2015 GAAP	2Q 2015 Non-GAAP	∆ PY % GAAP	∆ PY % Non-GAAP
Contract revenue	116.4	116.4	85.2	85.2	37%	37%
Recurring royalty revenue	4.4	4.4	4.3	4.3	2%	2%
Total Revenue	120.8	120.8	89.5	89.5	35%	35%
Contract Margin	*29%*	*33%*	*24%*	*26%*	*5 PPT*	*7 PPT*
R&D Expense	3.5	3.5	0.4	0.4	775%	775%
SG&A	27.9	18.5	16.5	13.7	69%	35%
% of Contract Revenue	*24%*	*16%*	*19%*	*16%*	*5 PPT*	*0 PPT*
Adjusted EBITDA		26.8		16.5		62%
% of Revenue		*22%*		*18%*		*4 PPT*
Diluted EPS	(0.61)	0.36	0.07	0.22	(971%)	64%

($ millions)	2Q 2016		2Q 2015		∆ PY %	∆ PY %
Operating Cash Flow	3.5		15.6		(78%)	
Cap Ex	13.3		3.4		291%	

*Please refer to tables at the end of the presentation for a reconciliation of non-GAAP items.

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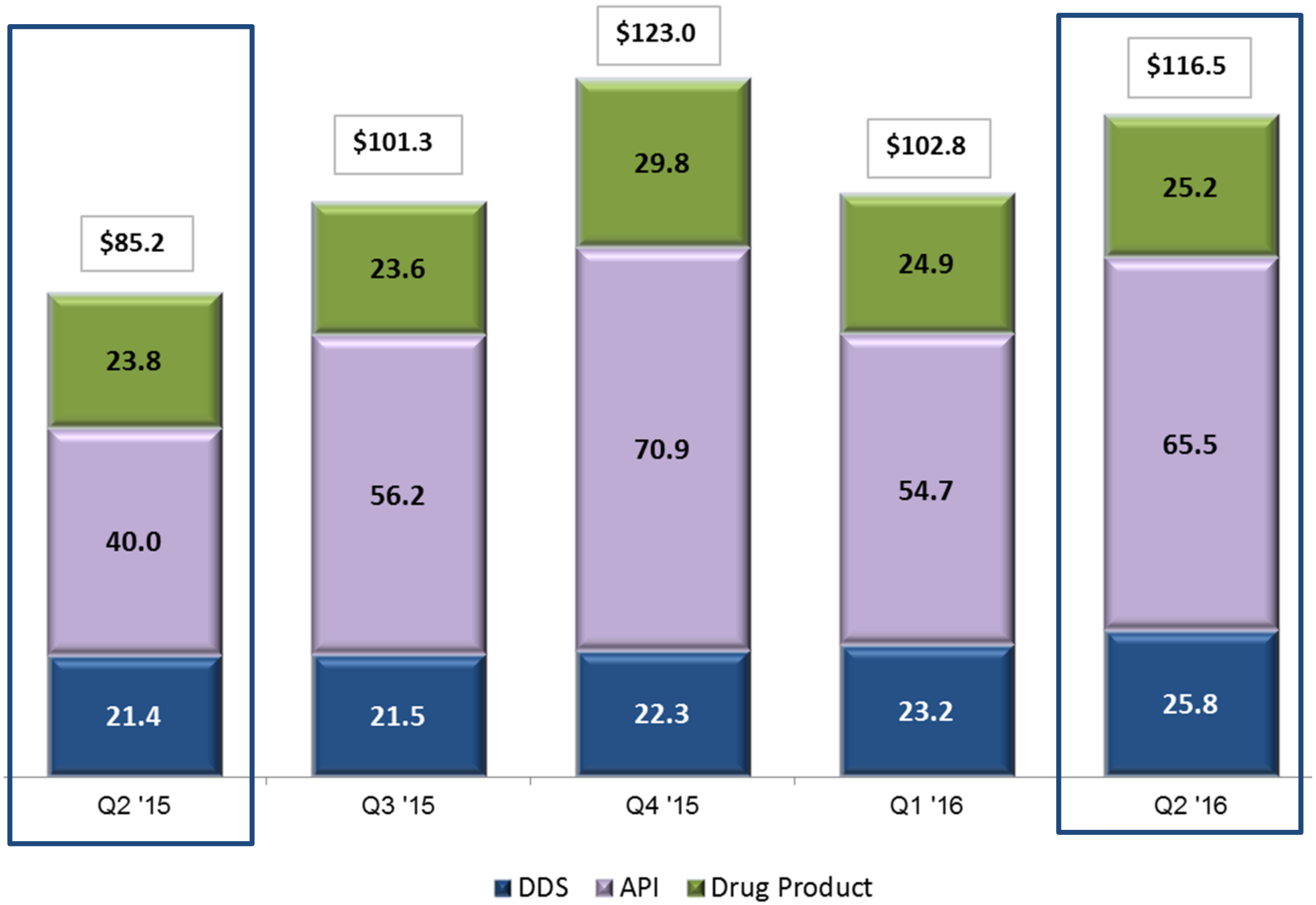
Contract Revenue by Segment



- Acquisitions contributed $34M in revenue v PY ($3M Whitehouse Labs; $31M Gadea)

API Performance

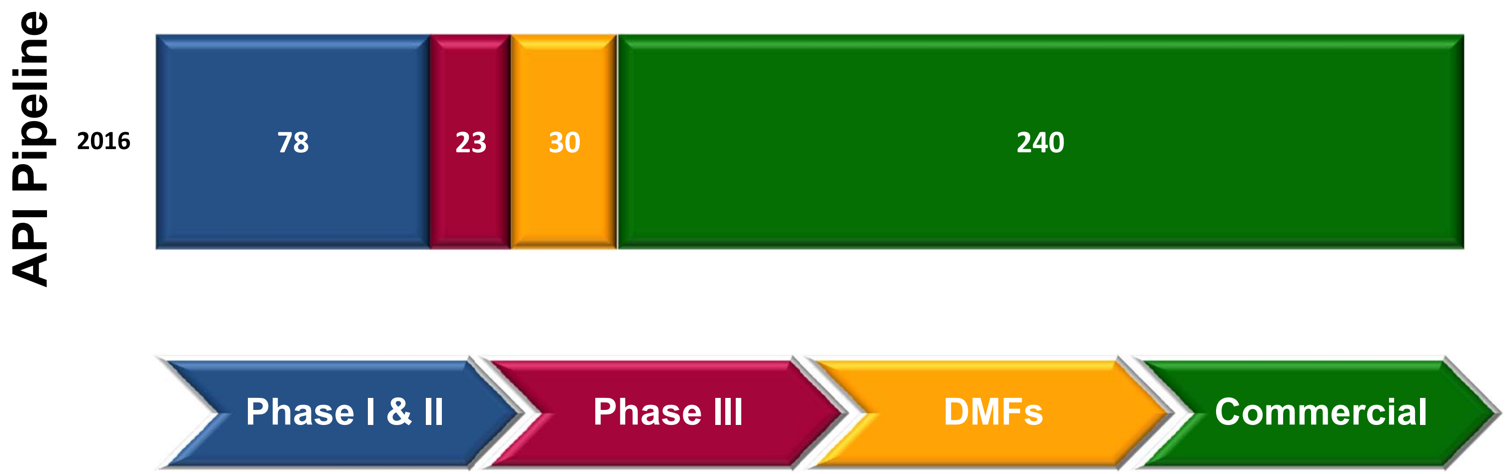
($ in millions)	Q2 2016	Q2 2015	% Change Y/Y
API Royalty Revenue	$4.4	$2.5	76%
API Contract Revenue	$65.5	$40.0	64%
Contract Gross Profit	$19.2	$11.6	66%
Contract Gross Margin	29%	29%	0 PPT
Non-GAAP Contract Gross Profit	$22.7	$11.8	92%
Non-GAAP Contract Gross Margin	35%	29%	6 PPT

Financial

- Gadea contributed $28.1 million to revenue growth

Commercial

- Strong revenue for top commercial products
- Holywell, UK site transfers impacted organic growth Q/Q



Please refer to the 1st quarter 2016 earnings press release for a reconciliation of non-GAAP items

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DDS Performance

($ in millions)	Q2 2016	Q2 2015	*% Change Y/Y*
DDS Contract Revenue	$25.8	$21.4	*21%*
Contract Gross Profit	$7.5	$5.4	*39%*
Contract Gross Margin	29%	25%	*4 PPT*
Non-GAAP Contract Gross Profit	$8.0	$6.0	*33%*
Non-GAAP Contract Gross Margin	31%	28%	*3 PPT*

Financial

- Discovery revenue: $9.4M
- Development and small scale revenue: $16.4M
- Acquisition of Whitehouse Labs contributed to revenue (+3.1M) and margin growth
- Solid organic growth, offset by decline in revenue from our Singapore operation.

Commercial

- 3 new programs in Buffalo and a continued ramp up of medicinal chemistry activities in Hyderabad.
- Euticals brings strong chemical development expertise, based in Frankfurt

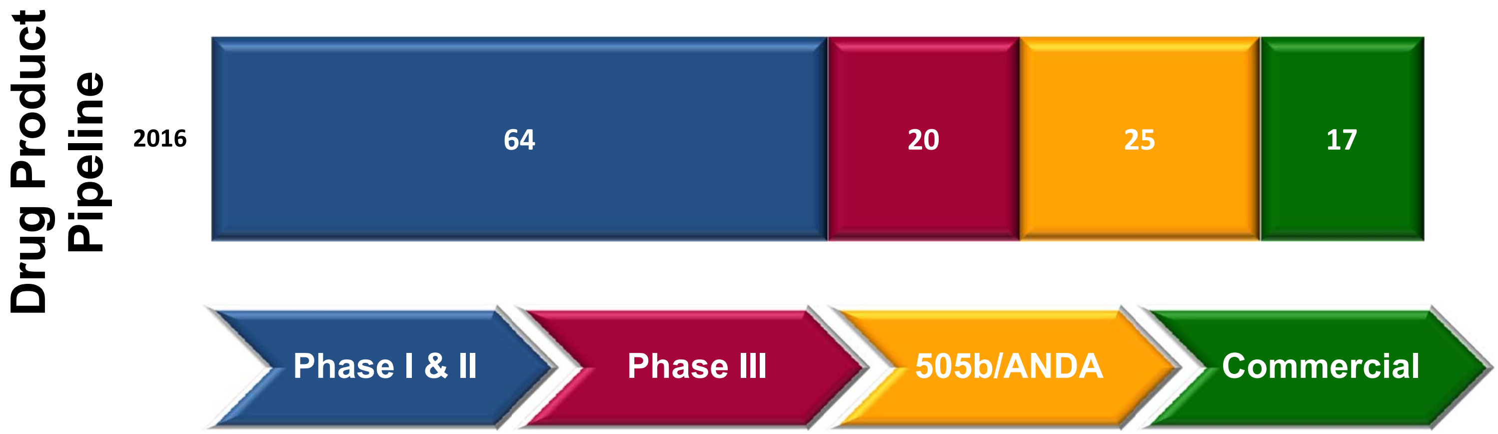
**Please refer to the 1st quarter 2016 earnings press release for a reconciliation of non-GAAP items*

Drug Product Performance

($ in millions)	Q2 2016	Q2 2015	*% Change Y/Y*
DP Contract Revenue	$25.2	$23.8	*6%*
Contract Gross Profit	$7.6	$3.6	*111%*
Contract Gross Margin	30%	15%	*15 PPT*
Non-GAAP Contract Gross Profit	$7.9	$4.3	*84%*
Non-GAAP Contract Gross Margin	31%	18%	*13 PPT*

Key Points

- Commercial manufacturing strong
- Also benefited from contract revenue associated with early termination of an co-development program
- Operational efficiencies driving margin expansion
- Burlington site preparing to supply first commercial product

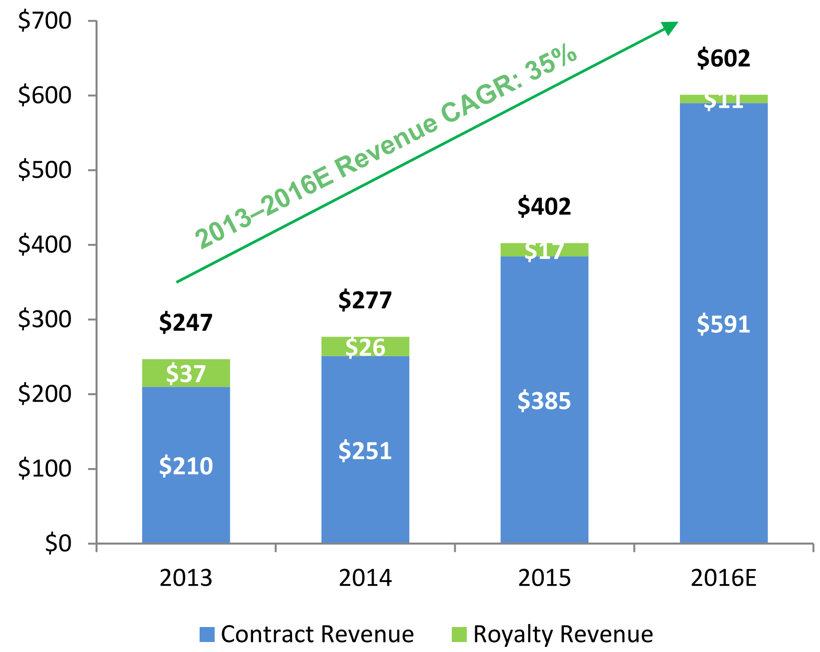


**Please refer to the 1st quarter 2016 earnings press release for a reconciliation of non-GAAP items*

AMRI Revenue and EBITDA Trends

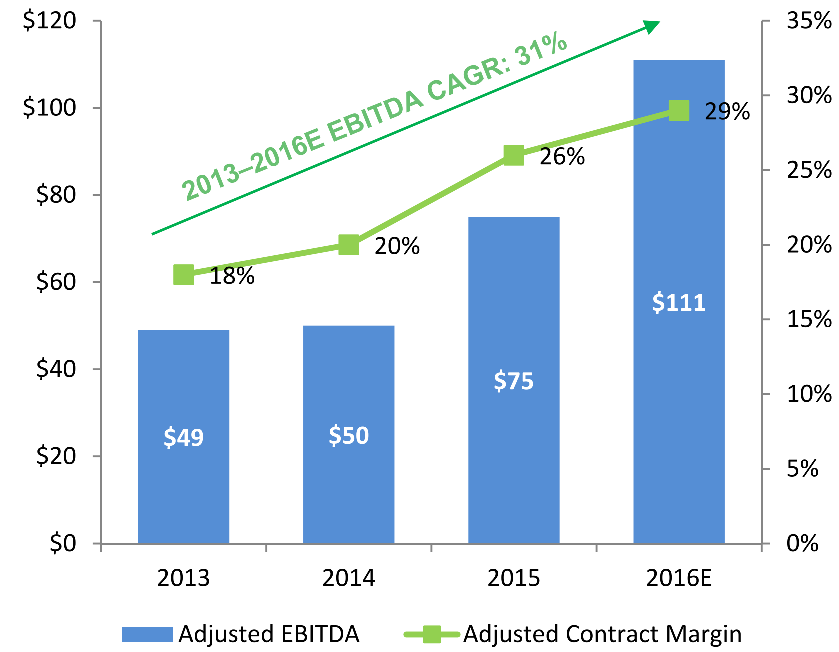
Revenue

($ in millions)



Adjusted EBITDA(1)

($ in millions) (% Margin)



2016E represents midpoint of guidance as of 8/4/16

(1) 2013 to 2014 based upon reported Adj. EBITDA plus add-back for non-cash stock-based compensation.

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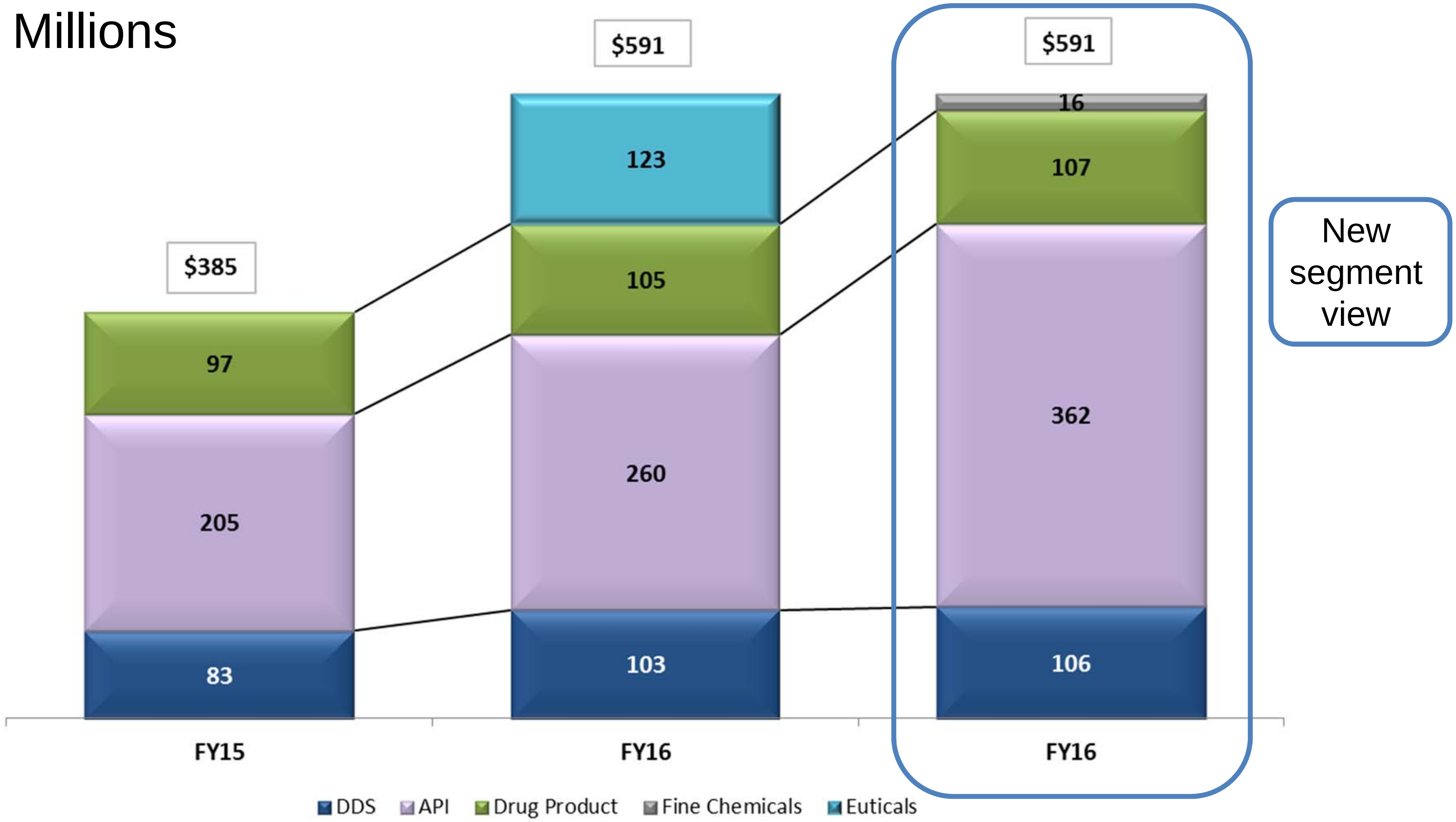
2016 Financial Forecast

($ millions)	**2016 Forecast**	**2015 Actuals**	**V PY %**
Total Revenue	590 - 615	402	50%
Non-GAAP Contract Margin	~29%	26%	~3ppt
R&D Expense	12 - 13	5	160%
Non-GAAP SG&A Expense as a % of Revenue	*14%*	*13%*	*1ppt*
Non-GAAP Diluted EPS [(b)]	1.03 - 1.11	0.96	9%
Adjusted EBITDA [(a)]	108 - 114	75	47%
% of Revenue	*18%*	*19%*	*-1 ppt*
Capital Expenditures	48	22	105%
Non-GAAP Depreciation & Amortization	27	20	35%
Cash Interest Expense	25	10	150%

[(a)] 2015 Actuals have been adjusted to reflect a change in accounting methodology for adjusted EBITDA.
Please refer to the financial supplement document on our website at:: ir.amriglobal.com
[(b)] Assumes 39-40 million fully diluted shares outstanding. Non-GAAP effective tax rate of approximately 30%-31%

Contract Revenue Growth: FY 2015 – FY 2016

$ Millions



*FY16 Represents midpoint of guidance as of August 4, 2016

**FY15 reflects $6.9 million in revenue that has been reclassed from DDS to Drug Product. This is largely related to analytical services work previously booked in development services which directly supports our finished Drug Product activities.

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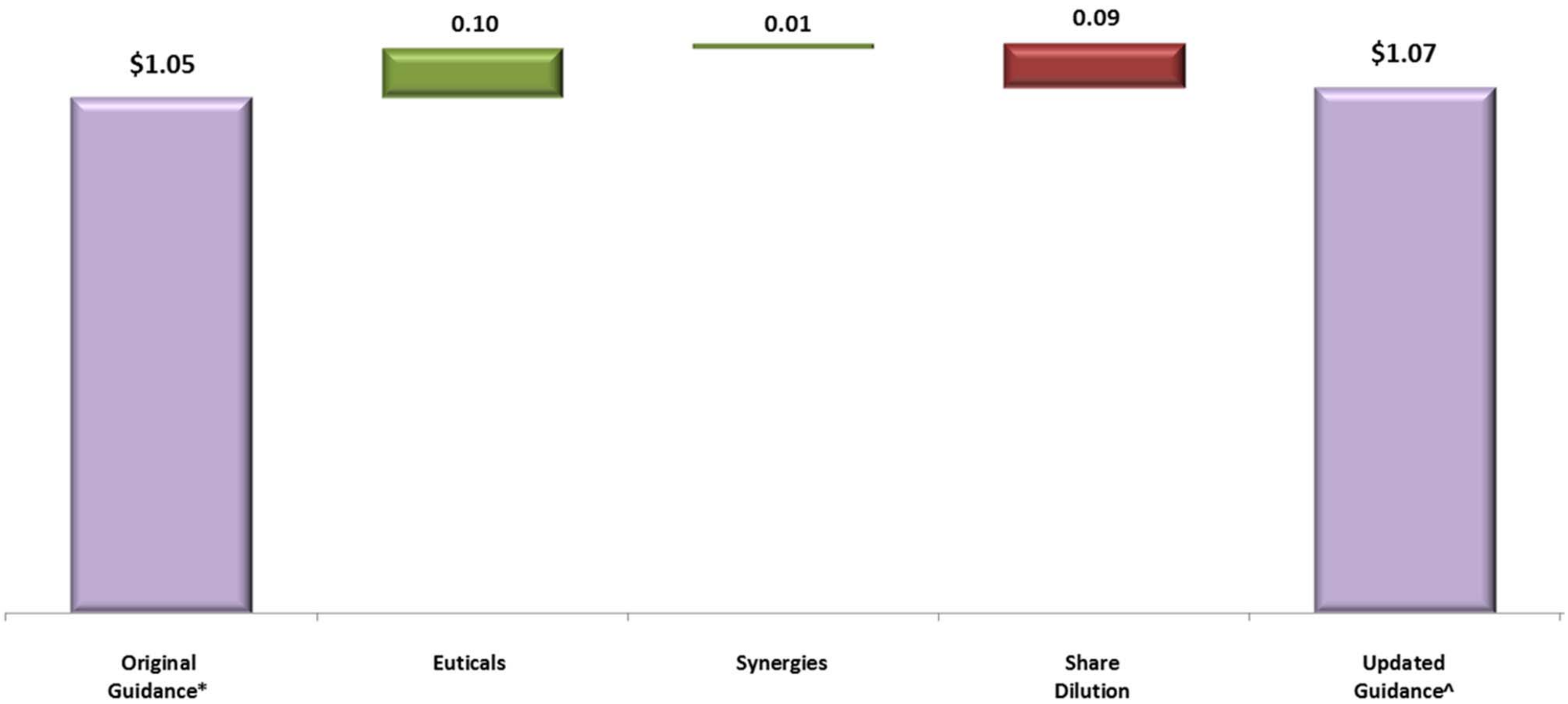
Non-GAAP Diluted EPS 2016 Guidance



*Represents midpoint of guidance as of May 5, 2016
^Represents midpoint of guidance as of Aug 4, 2016

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AMRI Strategy – Stay the Course

Discovery & Development Services	API Manufacturing	Drug Product Manufacturing
▪ Capitalizing on expertise in chemistry ▪ Leverage global recognition in chemistry to build biology ▪ Accelerate growth through attractive partnerships and M&A	▪ Focusing on high value, niche APIs; brands and high value generics ▪ Controlled substances, steroids, proteins, peptides, complex and cytotoxics ▪ Additional acquisitions feasible for the right deal ▪ Generic product alliances	▪ Focusing on high value, technically challenging areas ▪ Capitalize on end-to-end sterile fill/finish capabilities ▪ Identify key technologies to acquire ▪ Generic product alliances

Organic Growth and Continued Focus on Strategic and Opportunistic Acquisitions

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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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Fully Integrated Service Platform

Spans Drug Development Spectrum from Discovery to Manufacturing

Target Discovery → Lead Finding → Lead Optimization → Candidate Selection → Pre-Clinical → Phase I → Phase 2 → Phase 3 → Product Approval → R&D → NDA/ANDA Development & Approval

Discovery Services

- In Vitro Biology & Pharmacology
- Protein Production
- Cell Line Generation
- Assay Development
- High-Throughput
- High-content screening
- Profiling for Off-Target Liabilities
- Hit-to-Lead & Lead Optimization Chemistry
- DMPK
- Formulation & Regulatory Support
- Compound Design; Synthesis
- Library Generation

Chemical Development

- Process Design
- Route Selection
- Process Development
- DoE
- Reaction Modeling/Simulation
- Crystallization
- Polymorph Control
- Process Hazard Assessment
- Continuous Flow Chemistry
- Small Scale (Non-GMP & cGMP Synthesis)

API Manufacturing

- Niche API
- Sterile API
- Potent Compounds
- Process Chemistry
- Chromatographic Separations
- Clinical Drug Substance
- Conjugation Chemistry
- Controlled Substances
- Inorganics
- Fermentation
- Commercial-Phase Validations
- Steroids & Hormones

Drug Product Manufacturing

- Prefilled Syringes
- Aseptic Vial & Syringe Filling
- Injectable & Sterile Suspensions
- Terminal Sterilization
- Lab Analytics & Testing
- Pre-formulation, Formulation & Process Development
- cGMP Injectable Formulation
- Microencapsulation Formulations & Ophthalmics
- Development & Clinical Drug Product
- Late Phase & Commercial Parenteral Manufacturing Stability Testing Programs

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AMRI Key Financial Metrics

$ millions

	2010A	2011A	2012A	2013A	2014A	2015A
Total Revenue	$198.0	$207.6	$226.7	$246.6	$276.6	$402.4
% growth	—	4.8%	9.2%	8.8%	12.2%	45.5%
Adjusted EBITDA[1]	$9.5	$5.8	$31.5	$49.1	$50.0	$75.2
% margin	4.8%	2.8%	13.9%	19.9%	18.1%	18.7%
Cash & Equivalents[2]	$41.5	$20.2	$28.5	$180.5	$51.0	$52.3
Debt	$13.2	$5.8	$8.0	$163.4	$187.7	$421.5
Net Debt	($28.3)	($14.4)	($20.5)	($17.1)	$136.7	$369.2

Solid financial footing with increasingly attractive profile

[1] 1) Please refer to our quarterly earnings releases for a reconciliation of non-GAAP items: http://ir.amriglobal.com/results.cfm
2) Cash and cash equivalents includes restricted cash

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Non-GAAP Financial Measures

To supplement our financial results prepared in accordance with U.S. GAAP, we have presented non-GAAP measures of contract gross profit, contract gross margin, net income, and earnings per diluted share, and non-GAAP depreciation and amortization adjusted to exclude certain charges (and gains when applicable) that relate to specific events or transactions, such as impairment charges, restructuring charges, executive transition costs, business acquisition costs, realized and unrealized gains and losses on hedge transactions related to business acquisitions, non-recurring professional fees, ERP implementation costs, insurance recoveries on business interruption events, and gains on sales of facilities in the 2016 and 2015 periods presented. Management typically excludes these amounts when evaluating our operating performance and believes that the resulting non-GAAP measures provide investors with a consistent basis for comparison across periods and, therefore, are useful to investors in assessing our operating performance.

Our U.S. GAAP measures are also adjusted to exclude certain non-cash charges (and gains when applicable) such as non-cash debt interest and amortization charges, share-based compensation expense, purchase accounting inventory adjustments, and purchase accounting depreciation and amortization for the periods presented for 2016 and 2015. Management typically excludes the amounts described above when evaluating our operating performance and believes that the resulting non-GAAP measures are useful to investors in assessing our operating performance.

We have also presented the non-GAAP measure of adjusted EBITDA, which in addition to the items excluded above, further excludes the impact of interest income and expense, depreciation and amortization expense, and income tax expense or benefit.

We believe presentation of our non-GAAP measures enhances an overall understanding of our historical financial performance because we believe they are an indication of the performance of our base business. Management uses these non-GAAP measures as a basis for evaluating our financial performance as well as for budgeting and forecasting of future periods. For these reasons, we believe they can be useful to investors. The presentation of this additional information should not be considered in isolation or as a substitute for net (loss) income or (loss) income per diluted share, prepared in accordance with U.S. GAAP. Reconciliations of these non-GAAP measures to the most directly comparable GAAP financial measures are set forth in the following tables.

Reconciliation of Contract Gross Profit and Contract Gross Margin

Non-GAAP Measures (Dollars in thousands)	Three Months Ended June 30, 2016	Three Months Ended June 30, 2015	Six Months Ended June 30, 2016	Six Months Ended June 30, 2015
Consolidated Contract Revenue, as reported	$ 116,457	$ 85,226	$ 219,295	$ 160,358
Consolidated Cost of Contract Revenue, as reported	82,214	64,668	161,577	122,807
Consolidated Contract Gross Profit, as reported	34,243	20,558	57,718	37,551
add: Share-based compensation expense	424	255	703	477
add: Purchase accounting inventory adjustments	3,348	-	6,658	-
add: Purchase accounting depreciation	610	1,179	1,310	1,461
Non-GAAP Consolidated Contract Gross Profit	$ 38,625	$ 21,992	$ 66,389	$ 39,489
Consolidated Contract Gross Margin, as reported	29.4%	24.1%	26.3%	23.4%
Non-GAAP Consolidated Contract Gross Margin	33.2%	25.8%	30.3%	24.6%
DDS Segment Contract Revenue, as reported	$ 25,820	$ 21,399	$ 49,023	$ 39,273
DDS Segment Cost of Contract Revenue, as reported	18,363	16,003	35,533	29,708
DDS Segment Contract Gross Profit, as reported	7,457	5,396	13,490	9,565
add: Share-based compensation expense	306	146	542	302
add: Purchase accounting depreciation	279	422	558	422
Non-GAAP DDS Segment Contract Gross Profit	$ 8,042	$ 5,964	$ 14,590	$ 10,289
DDS Segment Contract Gross Margin, as reported	28.9%	25.2%	27.5%	24.4%
Non-GAAP DDS Segment Contract Gross Margin	31.1%	27.9%	29.8%	26.2%
API Segment Contract Revenue, as reported	$ 65,447	$ 39,997	$ 120,149	$ 77,845
API Segment Cost of Contract Revenue, as reported	46,279	28,434	87,200	57,017
API Segment Contract Gross Profit, as reported	19,168	11,563	32,949	20,828
add: Share-based compensation expense	68	78	86	120
add: Purchase accounting inventory adjustments	3,348	-	6,658	-
add: Purchase accounting depreciation	135	135	270	270
Non-GAAP API Segment Contract Gross Profit	$ 22,719	$ 11,776	$ 39,963	$ 21,218
API Segment Contract Gross Margin, as reported	29.3%	28.9%	27.4%	26.8%
Non-GAAP API Segment Contract Gross Margin	34.7%	29.4%	33.3%	27.3%
Drug Product Segment Contract Revenue, as reported	$ 25,190	$ 23,830	$ 50,123	$ 43,240
Drug Product Segment Cost of Contract Revenue, as reported	17,572	20,231	38,844	36,082
Drug Product Segment Contract Gross Profit, as reported	7,618	3,599	11,279	7,158
add: Share-based compensation expense	50	31	75	55
add: Purchase accounting depreciation	196	623	482	770
Non-GAAP Drug Product Segment Contract Gross Profit	$ 7,864	$ 4,253	$ 11,836	$ 7,983
Drug Product Segment Contract Gross Margin, as reported	30.2%	15.1%	22.5%	16.6%
Non-GAAP Drug Product Segment Contract Gross Margin	31.2%	17.8%	23.6%	18.5%

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Earnings Per Share Reconciliation

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

	Second Quarter 2016	Second Quarter 2015	YTD June 30, 2016	YTD June 30, 2015
(Loss) earnings per diluted share, as reported	$ (0.61)	$ 0.07	$ (0.90)	$ -
Impairment charges	0.01	-	0.01	0.08
Restructuring charges	0.02	0.05	0.09	0.10
Executive transition costs	-	-	-	0.03
Business acquisition costs	0.09	0.02	0.15	0.05
Purchase accounting inventory adjustments	0.10	-	0.19	-
Purchase accounting depreciation and amortization	0.07	0.06	0.13	0.09
ERP Implementation costs	0.04	0.01	0.06	0.01
Non-recurring professional fees	-	-	-	0.02
Non-cash debt interest and amortization charges	0.08	0.05	0.16	0.11
Share-based compensation expense	0.07	0.04	0.13	0.09
Insurance recovery - business interruption	0.02	(0.02)	0.02	(0.02)
Gain on sale of facility	-	-	-	-
Loss on hedge transaction	0.18	-	0.18	-
Tax effect for above items	0.05	(0.06)	(0.04)	(0.14)
Non-recurring income tax adjustments	0.24	-	0.24	-
Earnings per diluted share, as adjusted	$ 0.36	$ 0.22	$ 0.42	$ 0.42

Adjusted EBITDA Reconciliation

	Three months ended June 30, 2016	Three months ended June 30, 2015	Six months ended June 30, 2016	Six months ended June 30, 2015
Net (loss) income, as reported	$ (21,267)	$ 2,307	$ (31,335)	$ 84
Income tax expense	15,008	1,315	12,791	2,202
Interest expense, net	7,064	3,179	14,200	6,214
Depreciation and amortization	7,758	6,276	16,282	11,762
EBITDA	8,563	13,077	11,938	20,262
Impairment charges	201	–	201	2,615
Restructuring and other charges	526	1,632	1,984	3,119
Executive transition costs	7	145	7	936
Business acquisition costs	3,306	582	5,480	1,672
Purchase accounting inventory adjustments	3,348	-	6,658	-
ERP Implementation costs	1,482	94	2,105	298
Non-recurring professional fees	600	94	600	711
Share-based compensation expense	2,474	1,465	4,614	3,020
Insurance recovery - business interruption	-	(600)	-	(600)
Gain on sale of facility	(158)	-	(158)	-
Unrealized loss on hedge transaction	6,401	-	6,401	-
Adjusted EBITDA	$ 26,750	$ 16,489	$ 39,830	$ 32,033

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