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Third Quarter Earnings

November 8, 2016

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”, “goal”, 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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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 foreign currency 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, acquisition accounting inventory adjustments, and acquisition 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 these measures 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 the related GAAP measures following this presentation. Reconciliations of these non-GAAP measures to the most directly comparable GAAP financial measures are set forth in the tables.

3Q Financial Highlights*

($ millions)	**3Q 2016 GAAP**	**3Q 2016 Non-GAAP**	**3Q 2015 GAAP**	**3Q 2015 Non-GAAP**	**△ PY % GAAP**	**△ PY % Non-GAAP**
Contract revenue	151.7		101.3		50%	
Recurring royalty revenue	1.1		3.2		(67%)	
Total Revenue	152.7		104.6		46%	
Contract Margin	*19%*	*30%*	*21%*	*25%*	*(2 PPT)*	*5 PPT*
R&D Expense	4.6		1.9		142%	
SG&A	37.3	24.4	22.5	15.7	66%	56%
% of Contract Revenue	*25%*	*16%*	*22%*	*16%*	*5 PPT*	*0 PPT*
Adjusted EBITDA		25.5		16.5		55%
% of Revenue		*17%*		*16%*		*1 PPT*
Diluted EPS	(0.56)	0.17	(0.12)	0.14	(367%)	21%

($ millions)	**3Q 2016**		**3Q 2015**		**△ PY %**	**△ PY %**
Operating Cash Flow	(10.0)		18.5		(154%)	
Cap Ex	13.0		6.8		91%	

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

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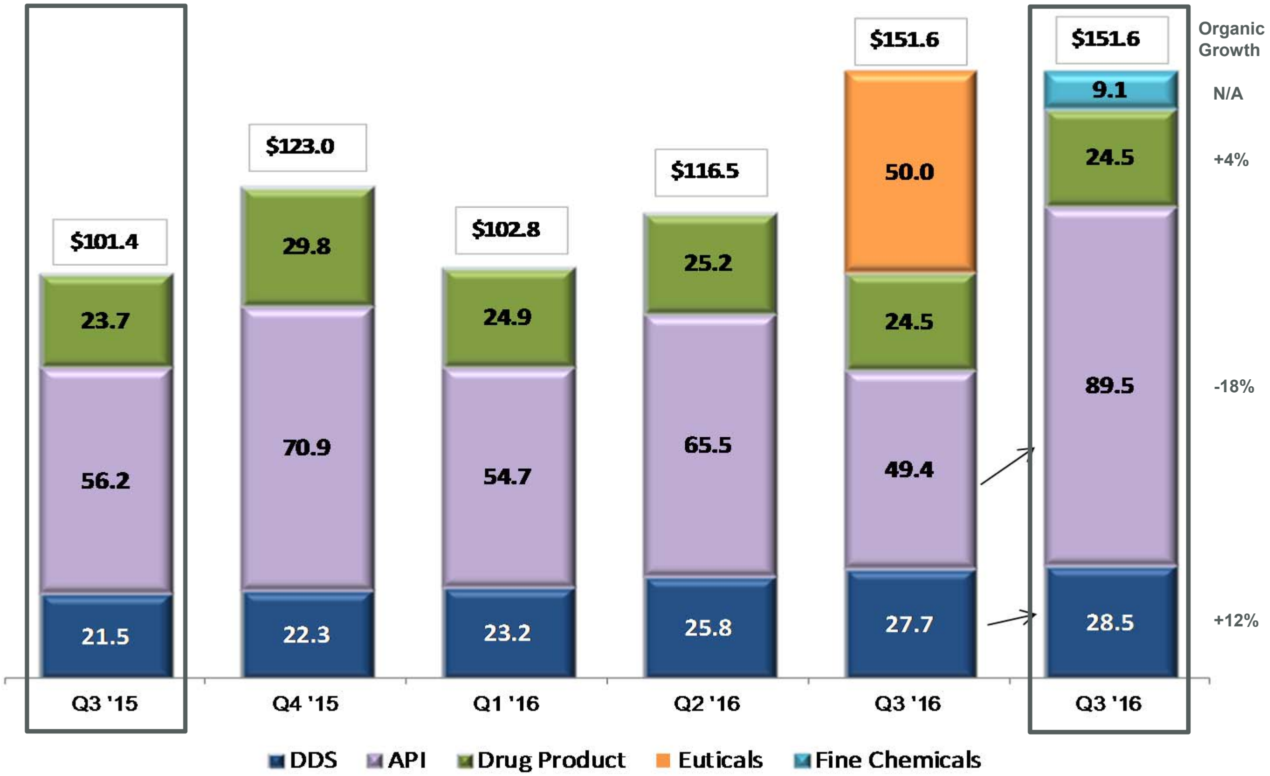
Contract Revenue by Segment



- Acquisitions contributed $56.9M in revenue vs PY ($50.0M Euticals, $3.6M Whitehouse Labs; $3.3M Gadea)

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Discovery and Development Services (DDS) Performance

($ in millions)	Q3 2016	Q3 2015	*% Change Y/Y*
DDS Contract Revenue	$28.5	$21.5	*32%*
Contract Gross Profit	$10.9	$6.0	*83%*
Contract Gross Margin	36%	28%	*8 PPT*
Non-GAAP Contract Gross Profit	$10.8	$6.4	*69%*
Non-GAAP Contract Gross Margin	38%	30%	*8 PPT*

Financial

- Record revenue for DDS
  - Discovery revenue: $11.5M
  - Development and small scale revenue: $7.1M
- Acquisitions of Whitehouse Labs and Euticals contributed $4.3M to DDS revenue
- Strong organic growth, despite decline in revenue from our Singapore operation

Commercial

- Compound Library Consortium in India providing growth
- New NIH and NCI NExT programs underway
- Dedicated sales forces for discovery, chemical development and analytical services making an impact

**Please refer to the 3rd quarter 2016 earnings press release for a reconciliation of non-GAAP items*

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Active Pharmaceutical Ingredients (API) Performance

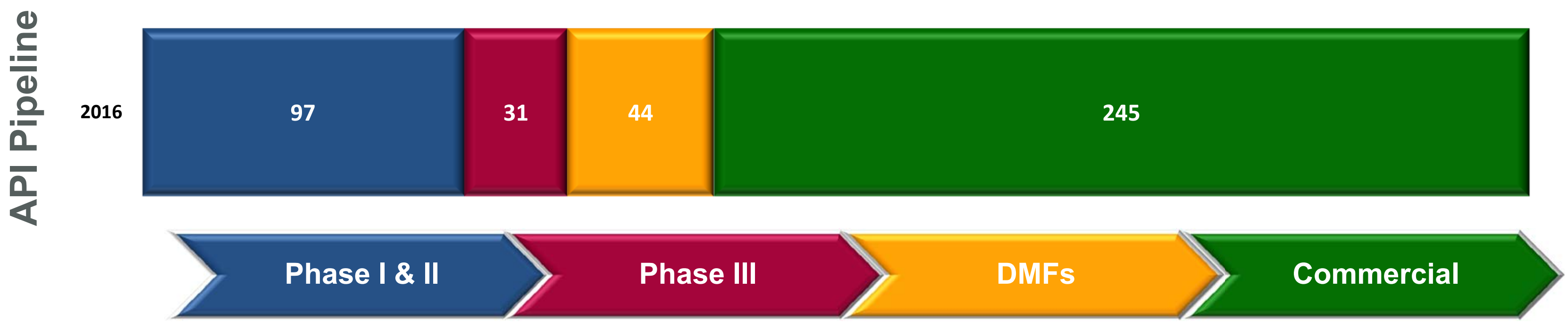
($ in millions)	Q3 2016	Q3 2015	*% Change Y/Y*
API Royalty Revenue	$1.1	$3.3	*(68%)*
API Contract Revenue	$89.6	$56.2	*59%*
API Total Revenue	$90.6	$59.5	*52%*
Contract Gross Profit	$11.5	$12.7	*-10%*
Contract Gross Margin	13%	23%	*(10 PPT)*
Non-GAAP Contract Gross Profit	$25.3	$16.2	*56%*
Non-GAAP Contract Gross Margin	28%	29%	*(1 PPT)*

Financial

- Euticals contributed $40.2 million to API revenue growth
- Lower royalties due to a change in estimate of the second quarter royalties receivable related to Allergan's sales of mixed amphetamine salts

Commercial

- Holywell, UK site transfers impacted organic growth Q/Q



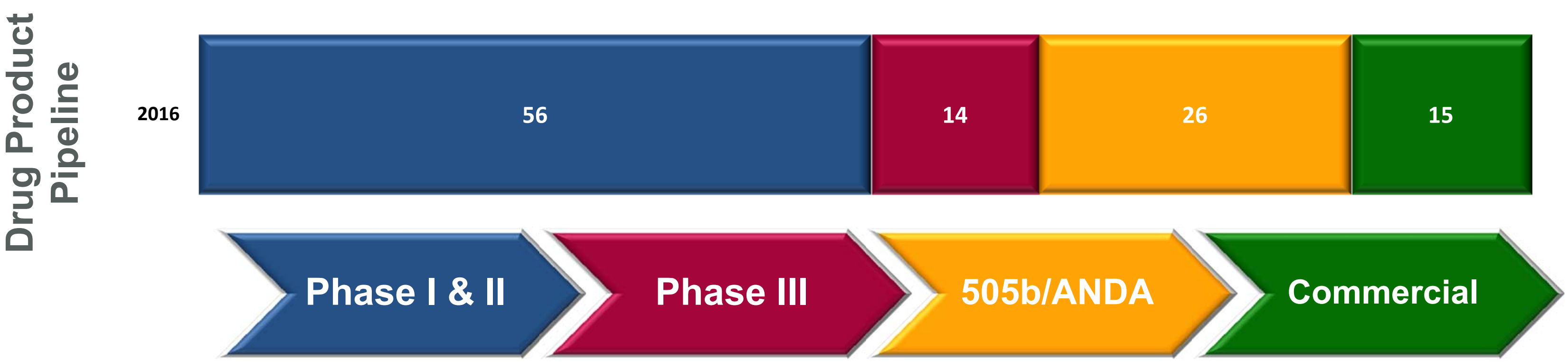
**Please refer to the 3rd quarter 2016 earnings press release for a reconciliation of non-GAAP items*

Drug Product Performance

($ in millions)	Q3 2016	Q3 2015	% Change Y/Y
DP Contract Revenue	$24.5	$23.7	*4%*
Contract Gross Profit	$6.7	$2.4	*174%*
Contract Gross Margin	27%	10%	*17 PPT*
Non-GAAP Contract Gross Profit	$7.0	$2.4	*191%*
Non-GAAP Contract Gross Margin	26%	10%	*16 PPT*

Key Points

- Commercial manufacturing strong
- Operational effectiveness driving margin expansion
- Customers looking to secure sterile manufacturing capacity for their late stage development programs



**Please refer to the 3rd quarter 2016 earnings press release for a reconciliation of non-GAAP items*

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Fine Chemicals (FC)

($ in millions)	Q3 2016	Q3 2015
FC Contract Revenue	$9.1	n/a
Contract Gross Profit	($0.2)	n/a
Contract Gross Margin	(3%)	n/a
Non-GAAP Contract Gross Profit	$2.3	n/a
Non-GAAP Contract Gross Margin	26%	n/a

Key Points

- Fine Chemicals (FC) is a new reporting segment for AMRI resulting from the acquisition of Euticals
- Non-GAAP contract gross profit and margin reflect the impact of acquisition accounting inventory adjustments associated with the acquisition of Euticals

**Please refer to the 3rd quarter 2016 earnings press release for a reconciliation of non-GAAP items*

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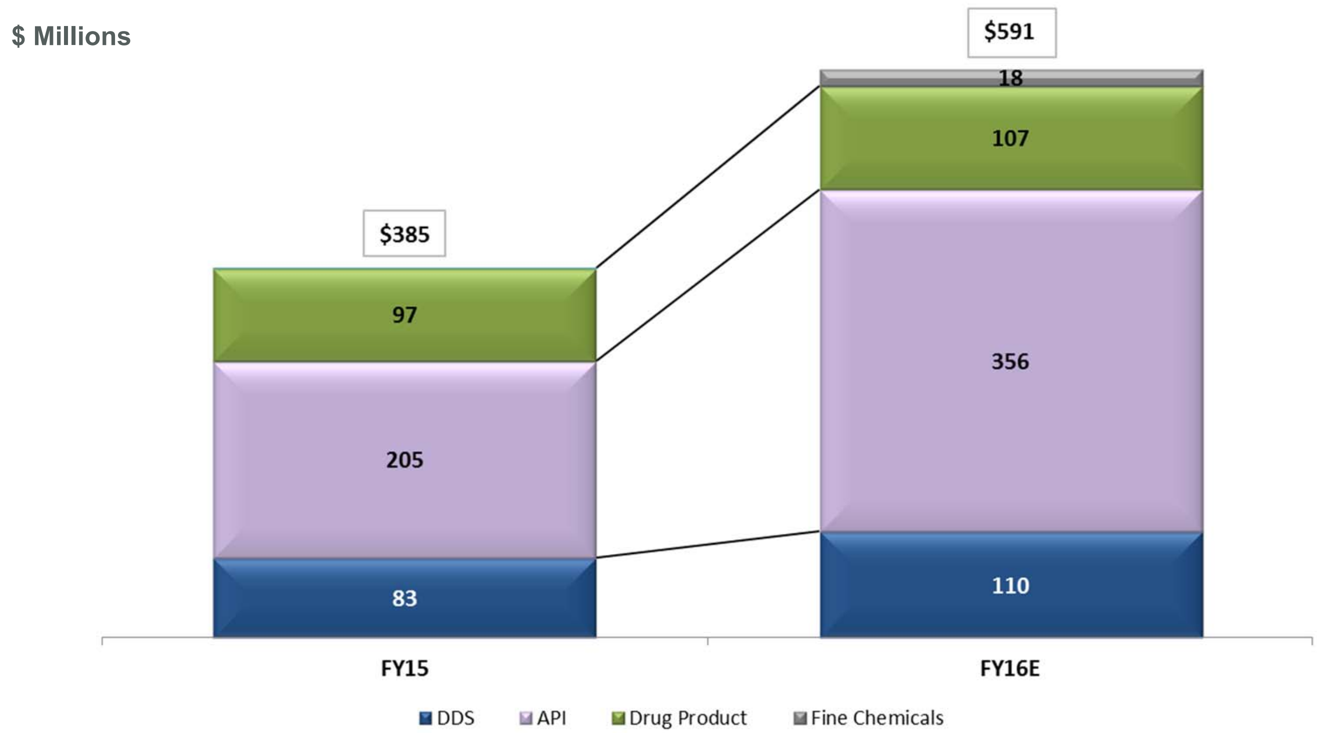
2016 Financial Forecast*

($ millions)	**2016 Forecast**	**2015 Actuals**	**V PY %**
Total Revenue	590 - 615	402	50%
Non-GAAP Contract Margin	~29%	26%	~3ppt
R&D Expense	15	5	200%
Non-GAAP SG&A Expense as a % of Revenue	*15%*	*13%*	*2 PPT*
Non-GAAP Diluted EPS [b]	1.03 - 1.11	0.96	9%
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.
[b] Assumes 39-40 million fully diluted shares outstanding. Non-GAAP effective tax rate of approximately 30%-31%

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

Contract Revenue Growth: FY 2015 – FY 2016



*FY16E Represents midpoint of guidance as of November 8, 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.

AMRI Capitalization and Debt ($ in millions)

	December 31, 2015	September 30, 2016
Term B Loan[1]	200	427
Seller Notes[2]	0	62
2018 Cash Convertible Sr. Notes	150	150
Revolver	30	0
Other Debt	42	51
Total Debt	422	691
Cash & Equivalents	52	45
Net Debt	369	646
Leverage	4.3x	5.5x

[1]LIBOR plus 4.75% with floor of 1%
[2]Interest @ 0.25% annually payable in three annual installments beginning in 2019
[3]Interest @ 2.25% annually

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Thank You

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Appendix

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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), Drug Product (DP) and Fine Chemicals (FC). 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).

Contacts:

Investor Relations: Patty Eisenhaur, AMRI Investor Relations, 518-512-2261

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

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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) 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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Adjusted EBITDA Reconciliation

(Dollars in thousands)

	Three months ended September 30, 2016	Three months ended September 30, 2015	Nine months ended September 30, 2016	Nine months ended September 30, 2015
Net (loss) income, as reported	$ (23,425)	$ (4,170)	$ (54,760)	$ (4,086)
Income tax (benefit) expense	(5,499)	(1,340)	7,292	862
Interest expense, net	12,714	6,318	26,914	12,532
Depreciation and amortization	15,011	6,908	31,291	18,670
EBITDA	(1,199)	7,716	10,737	27,978
Impairment charges	-	540	201	3,155
Restructuring and other charges	2,967	709	4,951	3,828
Executive transition costs	-	469	7	1,405
Business acquisition costs	6,777	1,630	12,257	3,302
Purchase accounting inventory adjustments	12,923	3,081	19,581	3,081
ERP Implementation costs	1,544	467	3,649	765
Non-recurring professional fees	-	115	600	826
Share-based compensation expense	1,750	1,796	6,364	4,816
Insurance recovery - business interruption	-	-	-	(600)
Gain on sale of facility	-	-	(158)	-
Foreign exchange loss on acquisition	779	-	7,180	-
Adjusted EBITDA	$ 25,541	$ 16,523	$ 65,369	$ 48,556

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Reconciliation of Contract Gross Profit and Contract Gross Margin

(Dollars in thousands)

Non-GAAP Measures (Dollars in thousands)	Three Months Ended September 30, 2016	Three Months Ended September 30, 2015	Nine Months Ended September 30, 2016	Nine Months Ended September 30, 2015
Consolidated Contract Revenue, as reported	$ 151,681	$ 101,348	$ 370,976	$ 261,706
Consolidated Cost of Contract Revenue, as reported	123,486	80,204	285,063	203,011
Consolidated Contract Gross Profit, as reported	28,195	21,144	85,913	58,695
add: Share-based compensation expense	217	246	920	723
add: Purchase accounting inventory adjustments	12,835	3,126	19,493	3,126
add: Purchase accounting depreciation	2,794	539	4,104	2,001
Non-GAAP Consolidated Contract Gross Profit	$ 44,041	$ 25,055	$ 110,430	$ 64,545
Consolidated Contract Gross Margin, as reported	18.6%	20.9%	23.2%	22.4%
Non-GAAP Consolidated Contract Gross Margin	29.0%	24.7%	29.8%	24.7%
DDS Segment Contract Revenue, as reported	$ 28,465	$ 21,521	$ 77,488	$ 60,733
DDS Segment Cost of Contract Revenue, as reported	17,567	15,551	53,100	45,136
DDS Segment Contract Gross Profit, as reported	10,898	5,970	24,388	15,597
add: Share-based compensation expense	105	147	647	449
add: Purchase accounting depreciation	454	291	1,012	713
Non-GAAP DDS Segment Contract Gross Profit	$ 11,457	$ 6,408	$ 26,047	$ 16,759
DDS Segment Contract Gross Margin, as reported	38.3%	27.7%	31.5%	25.7%
Non-GAAP DDS Segment Contract Gross Margin	40.2%	29.8%	33.6%	27.6%
API Segment Contract Revenue, as reported	$ 89,568	$ 56,158	$ 209,717	$ 134,003
API Segment Cost of Contract Revenue, as reported	78,166	43,410	165,366	100,427
API Segment Contract Gross Profit, as reported	11,402	12,748	44,351	33,576
add: Share-based compensation expense	83	69	169	189
add: Purchase accounting inventory adjustments	10,562	3,126	17,220	3,126
add: Purchase accounting depreciation	1,868	302	2,138	572
Non-GAAP API Segment Contract Gross Profit	$ 23,915	$ 16,245	$ 63,878	$ 37,463
API Segment Contract Gross Margin, as reported	12.7%	22.7%	21.1%	25.1%
Non-GAAP API Segment Contract Gross Margin	26.7%	28.9%	30.5%	28.0%
DP Segment Contract Revenue, as reported	$ 24,547	$ 23,669	$ 74,670	$ 66,970
DP Segment Cost of Contract Revenue, as reported	18,464	21,243	57,308	57,448
DP Segment Contract Gross Profit, as reported	6,083	2,426	17,362	9,522
add: Share-based compensation expense	29	30	104	85
add: Purchase accounting depreciation	271	(54)	753	716
Non-GAAP DP Segment Contract Gross Profit	$ 6,383	$ 2,402	$ 18,219	$ 10,323
DP Segment Contract Gross Margin, as reported	24.8%	10.2%	23.3%	14.2%
Non-GAAP DP Segment Contract Gross Margin	26.0%	10.1%	24.4%	15.4%
FC Segment Contract Revenue, as reported	$ 9,101	$ -	$ 9,101	$ -
FC Segment Cost of Contract Revenue, as reported	9,289	-	9,289	-
FC Segment Contract Gross Profit, as reported	(188)	-	(188)	-
add: Purchase accounting inventory adjustments	2,273		2,273	
add: Purchase accounting depreciation	201	-	201	-
Non-GAAP FC Segment Contract Gross Profit	$ 2,286	$ -	$ 2,286	$ -
FC Segment Contract Gross Margin, as reported	-2.1%	0.0%	-2.1%	0.0%
Non-GAAP FC Segment Contract Gross Margin	25.1%	0.0%	25.1%	0.0%

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Reconciliation of Net Income and Earnings per Share

(Dollars in thousands, except per share data)

(Dollars in thousands, except for per share data)	Three Months Ended September 30, 2016 GAAP	Non-GAAP Adjustments		Non-GAAP	Three Months Ended September 30, 2015 GAAP	Non-GAAP Adjustments		Non-GAAP
Contract revenue	$ 151,681	$ -		$ 151,681	$ 101,348	$ -		$ 101,348
Recurring royalties	1,057	-		1,057	3,231	-		3,231
Total revenue	152,738	-		152,738	104,579	-		104,579
Cost of contract revenue	123,486	(17,339)	(a) (b) (d)	106,147	80,204	(3,899)	(a) (b) (c)	76,305
Technology incentive award	-	-		-	(6)	-		(6)
Research and development	4,642	(109)	(e)	4,533	1,903	(2)	(e)	1,901
Selling, general and administrative	37,304	(12,886)	(f) (g) (h) (i) (j) (k)	24,418	21,219	(5,537)	(f) (g) (h) (i) (j) (k)	15,682
Restructuring and other charges	2,967	(2,967)	(l)	(0)	709	(709)	(l)	(0)
Impairment charges	-	-		-	540	(540)	(m)	-
Total operating expenses	168,399	(33,301)		135,098	104,569	(10,687)		93,882
(Loss) income from operations	(15,661)	33,301		17,640	10	10,687		10,697
Interest expense, net	(12,714)	5,331	(n)	(7,383)	(6,318)	2,694	(n)	(3,624)
Other (expense) income, net	(549)	779	(o)	230	798	-		798
(Loss) income before income taxes	(28,924)	39,412		10,488	(5,510)	13,382		7,872
Income tax expense	(5,499)	8,746	(p)	3,247	(1,340)	4,105	(p)	2,765
Net (loss) income	$ (23,425)	$ 30,666		$ 7,241	$ (4,170)	$ 9,277		$ 5,107
Basic (loss) earnings per share	$ (0.57)	$ 0.75		$ 0.18	$ (0.12)	$ 0.27		$ 0.15
Diluted (loss) earnings per share	$ (0.57)	$ 0.74	(q)	$ 0.17	$ (0.12)	$ 0.26	(q)	$ 0.14

(a) Acquisition accounting depreciation in 2016 and 2015 of $4,199 and $521, respectively.
(b) Share-based compensation expense in 2016 and 2015 of $217 and $246, respectively.
(c) Acquisition accounting inventory adjustments associated with the acquisition of Gadea in 2015 of $3,132
(d) Acquisition accounting inventory adjustments associated with the acquisition of Euticals in 2016 of $12,923.
(e) Acquisition accounting depreciation in 2016 and 2015 of $109 and $2, respectively.
(f) Acquistion accounting depreciation and amortization in 2016 and 2015 of $3,034 and $1,306, respectively.
(g) Share-based compensation expense in 2016 and 2015 of $1,533 and $1,550, respectively.
(h) Business acquistion costs in 2016 and 2015 of $6,775 and $1,630, respectively.
(i) Executive transition charges in 2016 and 2015 of $0 and $469, respectively.
(j) ERP implementation costs in 2016 and 2015 of $1,544 and $467, respectively.
(k) Non-recurring professional fees in 2016 and 2015 of $0 and $115, respectively, associated with the defense of an open securities litigation matter .
(l) Restructuring and other charges in 2016 relate primarily to the Company's reorganization actions associated with the Euticals acquisition, Singapore and Holywell, UK facilities, partially offset by a reduction in lease obligation reserves
Restructuring and other charges in 2015 relate primarily to the closure of the company's Holywell, UK facility.
(m) Impairment charges in 2015 relate to property, plant, and equipment charges associated with the closure of the Company's Holywell, UK facility.
(n) Represents debt-related non-cash interest and amortization charges.
(o) Loss on hedge transaction associated with the Euticals purchase price of $779 in 2016.
(p) Income tax effects of non-GAAP adjustments included in income before income taxes in 2016 and 2015
(q) Weighted average share counts utilized in computing non-GAAP diluted EPS in 2016 and 2015 of 42,055,497 and 35,712,142, respectively.

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Reconciliation of Forward-Looking Non-GAAP Financial Measures to Forward-Looking GAAP Financial Measures (Dollars in thousands, except per share data)

	Low		High	
GAAP net loss	$	(57)	$	(53)
Restructuring and other charges		10		10
Business acquisition costs		13		13
Acquisition accounting inventory adjustments		30		30
Acquisition accounting depreciation and amortization		20		20
ERP Implementation costs		4		4
Non-recurring professional fees		1		1
Non-cash debt interest and amortization charges		16		16
Share-based compensation expense		8		8
Insurance recovery - business interruption		(7)		(7)
Foreign exchange loss on acquisition		7		7
Tax effect for above items		(13)		(13)
Non-recurring income tax adjustments		8		8
Non-GAAP net income	$	40	$	44
GAAP diluted loss per share	$	(1.49)	$	(1.39)
Non-GAAP diluted earnings per share	$	1.03	$	1.11

Reconciliation of GAAP contract gross profit and GAAP contract gross margin to non-GAAP contract gross profit and non-GAAP gross margin

GAAP contract gross margin	22%
add: acquisition accounting inventory adjustments	5%
add: acquisition accounting depreciation	2%
Non-GAAP contract gross margin	29%

Reconciliation of GAAP SG&A as a percentage of contract revenue to non-GAAP SG&A as a percentage of contract revenue

GAAP Selling, general and administrative expense	21%
deduct: share based compensation expense	(1%)
deduct: acquisition accounting depreciation and amortization	(2%)
deduct: business acquisition costs	(2%)
deduct: ERP implementation costs	(1%)
Non-GAAP Selling, General, and Administrative Expense	15%

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