

Avid Bioservices Announces Appointment of Magnus Schroeder, Ph.D., as Vice President of Process Sciences

-- Addition of Senior Executive with Significant Process Science Experience Supports Company's Efforts to Expand and Enhance Process Development Capabilities --

TUSTIN, Calif., May 08, 2018 (GLOBE NEWSWIRE) -- Avid Bioservices, Inc. (NASDAQ:CDMO) (NASDAQ:CDMOP), a dedicated contract development and manufacturing organization (CDMO) working to improve patient lives by providing high quality development and manufacturing services to biotechnology and pharmaceutical companies, today announced the appointment of Magnus Schroeder, Ph.D., as vice president of process sciences. Dr. Schroeder is an accomplished scientist with more than 16 years of experience spanning bioprocess development, cGMP manufacturing, CMC strategy and global project leadership. In his new role, he will be responsible for overseeing Avid's process sciences function, including the development of compliant, robust and scalable processes, implementation of state-of-the-art, high-throughput process development technologies, and efficient "on-boarding" of new client programs. As part of these efforts, Dr. Schroeder will directly manage the company's technology collaborations, as well as its completion of development of its novel CHO-based mammalian expression system.

Dr. Schroeder most recently served as a director at AGC Biologics, formerly CMC Biologics, a global contract development and manufacturing organization, where he participated in the successful commercial launch of multiple products. In that role, he successfully supported more than 25 client projects as they progressed toward first-in-human clinical trials, commercial product launch and ongoing commercial supply. These efforts included creative resolution of complex challenges related to commercial processes that directly impacted a range of regulatory interactions and filings. In directing AGC's purification development team, Dr. Schroeder oversaw early-to-late phase development, process characterization, process control strategy, commercial process support and technology transfer/facility fit activities. Prior to AGC Biologics, Dr. Schroeder held multiple senior level positions with CSL Limited, a global leader in the field of biotechnology. During his tenure, he served as senior manager and senior scientist, leading process development activities for a range of CSL's innovative biologics. He has also held key process science positions with Dynavax Technologies, in which he was responsible for supporting process development, characterization and validation for multiple programs. Dr. Schroeder earned his Ph.D. in biochemical engineering and his master of science in molecular biotechnology from Bielefeld University in Bielefeld, Germany. He has previously served as a visiting scientist for protein purification at Rensselaer Polytechnic Institute and a visiting scientist for cell culture engineering at the University of Minnesota.

"As we continue to strategically increase our focus on process development to best align with industry needs, we have prioritized supplementing our in-house process science talent. With Magnus joining our team as vice president of process sciences, we have significantly strengthened the company's expertise in this critical area, positioning us to continue to deliver our customers industry-leading service and results," said Roger Lias, Ph.D., Avid's president and chief executive officer. "Importantly, we believe that the innovative process development insights and approaches that Magnus is bringing to Avid will further support our new customer acquisition efforts by highlighting additional unique competitive advantages that we can offer companies with biopharmaceutical development and manufacturing needs."

About Avid Bioservices, Inc.

Avid Bioservices is a dedicated contract development and manufacturing organization (CDMO) focused on development and cGMP manufacturing of biopharmaceutical products derived from mammalian cell culture. The company provides a comprehensive range of process development, high quality cGMP clinical and commercial manufacturing services for the biotechnology and biopharmaceutical industries. With 25 years of experience producing monoclonal antibodies and recombinant proteins in batch, fed-batch and perfusion modes, Avid's services include cGMP clinical and commercial product manufacturing, purification, bulk packaging, stability testing and regulatory strategy, submission and support. The company also provides a variety of process development activities, including cell line development and optimization, cell culture and feed optimization, analytical methods development and product characterization. www.avidbio.com

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