



Pressrelease
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aXichem Signs Business Collaboration Agreement with GCV Life Regarding Commercialisation of aXivite® in the Rapidly Growing Indian Market

[aXichem AB \(publ\)](#), that develops and markets natural analogue industrial compounds, has signed a business collaboration agreement with the company [GCV Life Private Limited](#) (GCV Life) in Mumbai, India. GCV Life will introduce aXichem's natural analogue capsaicin product, [aXivite](#), and be an agent on the Indian market for nutraceutical products. GCV Life is a boutique venture focused on select sectors providing investment banking and innovation licensing services. GCV Life's business include services to leading companies in the space of pharma, biotech, medtech, nutraceuticals and more.

"I'm very pleased to welcome GCV Life to our global network of business partners. India is an extremely interesting market with a huge potential. GCV Life has an extensive experience in the field of nutrition and pharma products and is the ideal partner for us in this rapidly growing market. aXichem and GCV Life will work closely to take aXivite through the national regulatory process in India, supported by our approval in EU and the U.S., and make all the necessary preparation for a successful market launch of the product", says Lucas Altepost, VP and Chief Sales and Marketing Officer at aXichem.

According to [researchandmarkets.com](#) the Indian dietary supplement market was valued USD 3924.44 Million in FY2020 and is predicted to grow at CAGR of 17.28% until FY2026, to reach USD 10,198.57 Million by FY2026. Anticipated growth in the market can be attributed to growing consumer awareness about preventive healthcare, increasing purchasing power and rising cases of lifestyle diseases such as obesity, blood pressure, diabetes, malnutrition, etc.

More about aXivite®

aXivite is a natural analogue product, developed to fit as a component in food supplement and nutrition products. aXivite is an adjusted version of aXichem's synthetically produced and patented capsaicin, aXiphen®. Since the product is synthetically produced the substance has a number of advantages compared to natural capsaicin. The main difference is that natural capsaicin is extracted from chili and therefore varies in quality and seldom reaches a concentration above 85 percent. aXiphen® holds a concentration of at least 97 percent and has predictable characteristics. One of the key industrial benefits with the product is that aXichem can determine its water- and fat solubility, which is critical when using the substance in various kinds of products. aXiphen has a GRAS food clearance in the U.S. and a Novel Food approval for the EU.

This information was published by the contact person below on 10 February 2022, 08:30 AM CET.

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aXichem's business idea is to develop, patent and market natural analogue industrial compounds. The Company primarily works with phenylcapsaicin a structural analogue of capsaicin with a wide range of applications, such as feed additives, marine anti-fouling products and certain pharmaceutical areas. aXichem's shares are listed on NASDAQ First North Growth Market under AXIC A. Certified Adviser: Redeye AB Certifiedadviser@redeye.se +46 (0)8 121 576 90. Read more about the company at www.axichem.se

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