



Press release  
Malmö, Sweden 2022-10-18

## **aXichem obtains new order for aXivite at a total value of 280 000 USD from its distributor SEE Nutrition**

aXichem AB (publ), a developer of natural analogue industrial compounds, announces that the company has obtained a new order from its U.S. distributor SEE Nutrition. SEE Nutrition markets and distributes aXichem's unique synthetic capsaicin product, aXivite, in the U.S. market, targeting innovative suppliers of sports, fitness, pre-workout and weight management nutrition products and supplements.

In June 2022 aXichem announced that the company had entered into a supply and research agreement with one of SEE Nutrition's clients, the leading, innovative active sports nutrition company Iovate Health Sciences International Inc. ("Iovate"). Under the terms of the agreement, aXichem and Iovate will collaborate in the areas of research, development and commercialization of products containing aXichem's capsaicin analogue product, aXivite. aXichem then estimated a wholesale value of this agreement with Iovate to amount to about 5 million USD distributed over the next three years. The now obtained order is the first delivery to honor this agreement.

"I am very pleased about the development we now experience with aXivite and I'm excited about the progress of our collaboration with Iovate and with SEE Nutrition.", says Lucas Altepott, Vice President, and VP Sales & Marketing at aXichem.

"We are very pleased with the early adoption, and we are seeing with the introduction of aXivite phenylcapsaicin in the U.S.," said Elias Chiatalas, CEO of See Nutrition. "We look forward to a successful partnership with both aXichem and Iovate as we continue to develop the market for this innovative ingredient."

North America's sports nutrition market is expected to show a CAGR of about 6 %, during the forecast period 2021-2026. Increasing health awareness, healthy lifestyle, rising number of health clubs and fitness centers and changing consumer preferences for nutritional products are the key growth drivers for the North American sports nutrition market, according to MordorIntelligence.com.

*This information is such that aXichem AB (publ) is obliged to publish in accordance with the EU Market Abuse Regulation. The information was submitted, through the care of the contact person, for publication on October 18, 2022, at 10:40 AM CEST.*

**Company contact:**

Torsten Helsing, CEO, aXichem, Ph+46 46-780 06 73. Email: [torsten.helsing@axichem.se](mailto:torsten.helsing@axichem.se)

*aXichem's business idea is to develop, patent and market natural analogue industrial compounds. The Company primarily works with phenyl capsaicin a structural analogue of capsaicin with a wide range of applications, such as feed additives, nutrition and supplements, 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](mailto:Certifiedadviser@redeye.se). Read more about the company at [www.axichem.se](http://www.axichem.se)*

**aXichem AB • Södergatan 26 • 211 34 Malmö, Sweden • P: +46 46 780 06 73 • [post@axichem.se](mailto:post@axichem.se)**