

aXichem expects increased sales of aXivite within dietary supplements in the US and EU over the next twelve months

aXichem AB (publ), which develops and markets natural analogue industrial chemicals, announces that it expects significantly increased sales over the next twelve months of the company's natural analogue product phenylcapsaicin in the area of dietary supplements and nutraceuticals, where the product is marketed under the brand name aXivite®. In the last two years, aXichem has built up a network of distributors in Europe and the USA and conducted studies that confirmed aXivite's positive effect in terms of weight control and physical training. The data has been presented in white papers and articles, which have been well received by manufacturers of dietary supplements and increased interest in aXivite. In the US, products with aXivite as an active ingredient have been launched at leading retailers such as GNC (General Nutrition Corporation) and Amazon. The company therefore assesses that continued positive development for aXivite can result in revenues of approximately SEK 20-25 million over the next twelve months.

"aXivite is marketed and sold by a highly professional network of distributors in the US and Europe. We have built up the market for this brand new product and so far have seen steadily increasing sales. aXichem today has the raw material to supply the demand we see and it will be very exciting to work further together with our distributors and continue to build the market for our unique product," says Torsten Helsing, CEO of aXichem.

About phenylcapsaicin and aXivite

aXichem's proprietary molecule, phenylcapsaicin, combines the naturally occurring phenyl group with capsaicin, connected by a triple bond. The result is an innovative natural analog capsaicin with high purity, which in several studies has been shown to have the same health-promoting properties, as well as some unique benefits, as natural capsaicin. Phenylcapsaicin is approved under Novel Food in the EU and GRAS Food in the USA and is marketed for dietary supplements and functional foods under the brand name aXivite.

This information is such that aXichem AB is obliged to publish in accordance with the EU Market Abuse Regulation. The information was submitted, through the care of the contact person below, for publication on 7 February 2023, at 08:45 AM CET.

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About aXichem

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, nutraceuticals and certain pharmaceutical areas. aXichem's shares are listed on NASDAQ First North Growth Market under AXIC A. Certified Adviser: Västra Hamnen Corporate Finance www.vhcorp.se. Read more about the company at www.axichem.se

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