

Press release 2021-06-21 Malmo, Sweden

aXichem publishes the study results from its clinical study of aXivite, targeting weight control, proving significant effect in decrease of body fat

<u>aXichem AB (publ)</u>, a developer of natural analogue industrial compounds, today publishes the study report from the clinical study of aXichem's <u>phenylcapsaicin</u> product, <u>aXivite</u>, carried out at Center for Applied Health Sciences in Canfield, Ohio, US. The result was previously commented in a press release on June 2nd, 2021.

Report summary and conclusion: aXivite (phenylcapsaicin) is a novel functional ingredient derived from the natural compound, capsaicin. In a recently completed healthy human, blinded, randomized, clinical study, aXivite demonstrated statistically significant body fat loss, an improved body-shape and lean mass profile and improved gut health, as measured by an decrease in serum zonulin. At both the low and high dose tested, aXivite showed excellent tolerability and safety profile over the 8 week treatment period.

The study titled, "Effects of Phenyl-Capsaicin on Weight Loss and Body Composition" was conducted at the Center for Applied Health Sciences in Ohio. The eight-week study was conducted as a randomized, double-blind, parallel-group clinical trial of male and female subjects recruited at a single investigational center in Northeast Ohio. The study was conducted following ICH-GCP guidelines to ensure subject safety and scientific integrity of the data. 39 patients completed the study - 12 placebo treated, 15 high dose (1,12 mg/day) aXivite treated and 12 low dose (0,560 mg/day) aXivite treated.

aXivite (phenylcapsaicin) is a well-studied synthetic capsaicin which is being developed for multiple nutraceutical and pharmaceutical applications. aXivite's gut-health mechanism of action is particularly associated with reduced inflammation, occurring via a statistically significant reduction in serum zonulin levels. This clinical study has demonstrated a metabolic role for aXivite that induces increased fat-burn leading to healthy weight loss and body shape in healthy subjects. Unpublished and published data with aXivite treatment, including this clinical study, continue to demonstrate an excellent safety and tolerability profile at both high (1,12 mg/day) and low (0,560mg/day) doses.

The report is attached as a pdf file and is also published on aXichem's website under Scientific reports. https://www.axichem.com/science-and-rd/#scientific-reports

This press release was submitted by the contact person below on 21 June 2021, at 09:30 CET.

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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, 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