

Bod completes acquisition of Aqua Phase

Sydney, Australia – 10 August 2023: Cannabis focused drug development and product innovation company Bod Science Limited (“Bod” or “the Company”) (ASX: BOD) is pleased to announce that, following recent satisfaction of all conditions precedent, it has now completed the acquisition of ‘Aqua Phase’ (see relevant ASX announcements, including 30 August 2022ⁱ, 7 March 2023ⁱⁱ, 23 May 2023ⁱⁱⁱ and 25 July 2023^{iv}).

Aqua Phase is a process technology which has the potential to substantially increase the bioavailability of lipophilic (non-soluble) cannabis compounds in humans allowing more rapid onset, better efficacy, and lower dosage rates. Cannabidiol (CBD) and cannabinoids intrinsically have poor biological absorption – oral CBD compounds in oil are estimated to have only 6 to 8% bioavailability. Aqua Phase uses a common compound combined with CBD under specific mechanical and heating conditions to deliver a stable, highly bioavailable compound.

As announced to ASX on 25 July 2023^{iv}, Bod has recently completed pharmacokinetic (PK) analysis based on micro sampling technique where Aqua Phase CBD statistically outperformed CBD oil in total CBD availability (as measured under the curve, AUC) by 311%. The maximum concentration (Cmax) was also statistically significantly higher at 277% (3.8 times) more than CBD oil.

As part of completion, payment of the completion payment under the acquisition agreement has occurred and Bod now holds the rights to use the ‘Aqua Phase’ invention, together with all intellectual property (including a patent application), confidential information, records, goodwill and the right to use the name ‘Aqua Phase’ going forward.

Further details of the terms of the acquisition are contained in the ASX announcement dated 30 August 2022ⁱ.

Management Commentary:

CEO Ms Jo Patterson said: *“We are thrilled to now complete the acquisition of Aqua Phase. This invention provides Bod with a significant competitive advantage, expanding our value proposition & reinforcing Bod’s position as a leading, science driven product innovator”.*

This announcement has been approved by the Board of Bod Science Limited.

-ENDS-

About Bod Science:

Bod Science (ASX:BOD) is a cannabis focused drug development and product innovation company.

Bod is focused on progressing research and development with a defined clinical trial pathway to commercialise and deliver premium, scientifically proven and trusted products for patients and consumers.

The company has a number of existing partnerships with large corporate companies and collaborations with leading research organisations to advance the use of Cannabis related medicines with therapeutic indications.

For more information please contact:

Jo Patterson
Chief Executive Officer
Info@bodaustralia.com
+61 2 9199 5018

Amalie Schreurs
White Noise Communications
amalie@whitenoisecomms.com
+61 431 636 033

ⁱ ASX Announcement – 30 August 2022: Bod to acquire Aqua Phase

ⁱⁱ ASX Announcement – 7 March 2023: Bod Science’s CBD product utilising unique Aqua Phase process technology completes technical batch and stability program

ⁱⁱⁱ ASX Announcement – 23 March 2023: Bod Science announces significant updates regarding Aqua Phase Delivery Technology

^{iv} ASX Announcement – 25 July 2023: Bod Science completes pivotal Aqua Phase PK studies demonstrating 311% (over 4 times) improved bioavailability