

Bod Science's Aqua Phase PK Study submitted for ethics approval - recruitment to commence on approval

- **Pharmacokinetic (PK) Study to confirm the bioavailability of Aqua Phase submitted for ethics approval**
- **Ethics approval expected in 2 weeks**
- **Recruitment for the 12 study participants will commence immediately once ethics approval received**
- **The PK study will run for 4 weeks, with results expected June 2023**

Sydney, Australia – 28 March 2023: Cannabis focused drug development and product innovation company Bod Science Limited ("Bod" or "the Company") (ASX: BOD) is pleased to provide this update on the acquisition of the Aqua Phase process technologyⁱ. Cannabinoids like Cannabidiol (CBD) intrinsically have poor biological absorption – oral CBD compounds in oil are estimated to have only 6 to 8% bioavailability in humans. Aqua Phase combines a commonly used compound with CBD under specific conditions to deliver a water soluble, stable and highly bioavailable compound.

The Pharmacokinetic (PK) Study is the final step in the Conditions Precedent (CP's) outlined in the Aqua Phase Asset Purchase Deed for the acquisition of Aqua Phase. The Asset Purchase Deed contains various conditions precedent that must be satisfied in order to trigger the initial acquisition consideration of GBP 1 million. Bod has successfully completed the stability testing of the Aqua Phase product format within the agreed time frame, along with the manufacture of a technical batch per the acquisition terms and timeframeⁱⁱ. The only remaining condition is the successful completion of a pharmacokinetic (PK) study to measure the extent to which the process technology increases the bioavailability of the Active Pharmaceutical Ingredient (API) when compared with CBD in oil (the most used format).

The Company is pleased to report the PK study to confirm the bioavailability of Aqua Phase has been submitted for ethics approval, with approval expected within 2 weeks. Recruitment for study participants will commence immediately once ethics approval is received. The PK study will recruit 12 subjects and will continue for 4 weeks. Results are expected in June 2023. This is the key test for the pharmaceutical application of the process technology, with a successful outcome expected to provide the base line data to support commercialisation discussions, expand Bod's value proposition, lead to new and novel delivery formats, higher margin and revenue accretion.

Management commentary:

CEO Ms Jo Patterson said: *"We're incredibly pleased to report on the commencement of the initial stages of Aqua Phase's PK Study. Commercialisation of this transformational process technology has the potential for us to realise a competitive advantage entering a market dominated by one product."*

"Successful completion of the study also provides Bod with optionality to unlock new revenue and markets including functional beverages and supplements through in-licence and distribution agreements"

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.

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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