

Bod Science and Malaysian powerhouse Antah Group sign Letter of Intent in milestone collaboration

- **Bod and Antah Group sign Letter of Intent (LOI) to collaborate to identify, develop and commercialise medical cannabis products in Malaysia, with the first and exclusive opportunity to explore the use of Cannabidiol (CBD) in the Malaysian healthcare industry**
- **Bod's unique delivery platforms for CBD, and patented products to provide the base for evidence based clinical trials. Antah will have exclusive use of Bod's investigational medical product for sales and distribution**
- **Bod and Antah expect to have first-to-market advantage to commercialise medical cannabis products upon establishment of a newly regulated medical cannabis market in Malaysia**

Sydney, Australia – 21 June 2023: Cannabis focused drug development and product innovation company Bod Science Limited ("Bod" or "the Company") (ASX: BOD) is pleased to announce this strategic and milestone collaboration with Antah Group ("Antah"), one of the largest investment holding companies based in Malaysia, which has diverse business interests in industries such as healthcare, power generation, and property development. The LOI (which is non-binding) sets out the basis upon which Bod and Antah will collaborate exclusively with each other to identify, develop, and commercialise medical cannabis products in Malaysia.

Bod and Antah intend to identify need states that are expected to benefit from medical cannabis therapy upon the establishment of a regulated medical cannabis market in Malaysia. These need states include autism spectrum disorder, anxiety disorders and major depression. To date, there have been no clinical trials or opportunity to explore the use of medical cannabis in the Malaysian healthcare industry, however Antah is positive that such opportunity will be availed in the near future.

Bod and Antah will collaborate exclusively with each other to identify opportunities to bring medical cannabis products into the market through the conduct of evidence based clinical trials, or otherwise to achieve registration of those products in Malaysia and subsequently commercialise them. Bod's unique delivery platforms for medical cannabis, and patented products would provide the base for these randomised controlled trials. On successful completion of clinical trials, Antah will have exclusive use of Bod's investigational medical product for sales and distribution. This is expected to provide Bod and Antah with first mover advantage in the Malaysian market.

Neighbouring Thailand's legal cannabis market size is expected to reach USD 9.6 billion by 2030 and is anticipated to expand at a CAGR of 58.4% from 2022 to 2030¹. This growth is attributed largely to the rising usage of cannabis for medical purposes, which has opened new revenue-generating opportunities for various industries in the country. The adoption of medical cannabis to treat various ailments like nausea and anxiety, along with the rising prevalence of cancer are some of the significant factors boosting the industry's growth.

The LOI sets out the framework on which the parties intend to collaborate, with formal agreements for specific initiatives to commercialise medical cannabis products in Malaysia to follow. The Formal Agreement would incorporate, among others the following rights and obligations:

- Bod will supply the investigational medical products (medical cannabis) to be used in the agreed clinical trial, including Bods Medical Cannabis Products or such other medical cannabis products as the parties may agree. The cost of the investigational medical product will be reimbursed to BOD at a price agreed by the parties in good faith.
- If the clinical trial meets the study objectives and endpoints, Bod will exclusively supply the clinical trial product to Antah so that it can be commercialised at a price to be agreed between the parties in good faith based on current market metrics and in line with retail and wholesale margins for products of this nature.
- Antah will have the exclusive right to market, distribute and sell Bod's products in Malaysia.

Management commentary:

CEO Ms Jo Patterson said: *"We are delighted to announce this collaboration between Antah and Bod. The collaboration enables Bod with a value-driving opportunity to be at the forefront of exploration into the use of medical cannabis in the Malaysian healthcare industry alongside one of the country's largest companies."*

"Bod's unique delivery platforms, and patented products will have a first mover advantage via Antah's exclusive rights for sales and distribution in the Malaysian market. The addressable market in Malaysia is large and we look forward to a mutually rewarding and longstanding relationship with Antah."

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

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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.

About Antah Group:

Antah Group is an investment holding company based in Malaysia, which has diverse business interests in the areas of Healthcare, Power Generation and Property Development.

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 <https://www.businesswire.com/news/home/20221222005368/en/Thailand-Legal-Cannabis-Market-Size-Share-Trends-Analysis-Report-2022-2030-Legalization-has-Opened-New-Revenue-Generating-Opportunities-for-Various-Industries---ResearchAndMarkets.com>