

Carbiotix signs first CarbiAXOS sales agreement with FibreHigh AB

Carbiotix (publ) ("Carbiotix" or "Company") announces today that the Company has signed its first CarbiAXOS sales agreement with Swedish-based FibreHigh AB ("FibreHigh"). FibreHigh will have a right of first refusal to purchase 100% of all production capacity during 2022 and 2023 to support the launch of their Coffee Booster in the US market. This product will be launched in parallel with CarbiAXOS nutraceutical ingredient at the Microbiome Movement Human Nutrition Summit to be held in Boston, MA, USA, between the 8-9th of November 2022. Carbiotix will also focus on ramping up sales activities starting with the ten potential customers qualified during the first quarter with the aim of building a customer base of smaller companies with CarbiAXOS demands in line with planned production capacity over the next 2-3 years.

FibreHigh (www.fibrehigh.com or www.instagram.com/fibrehigh/) is a Swedish-based consumer products company focused on bringing to market prebiotic or soluble fibre nutraceutical products in unique form factors. FibreHigh's first product is an easy-to-use and cost-effective daily prebiotic Coffee Booster that can also be used in different foods and beverages. After launching their Coffee Booster in Sweden earlier in 2022, FibreHigh has set its eye on targeting sales outside of Sweden and entering the US market at the end of 2022, one of the largest markets for prebiotic consumer products.

Kristofer Cook, CEO of Carbiotix, comments

"I am glad to announce that Carbiotix has signed its first CarbiAXOS sales agreement with FibreHigh, our third key milestone for 2022. For Carbiotix, the signing of this first CarbiAXOS sales agreement is more valuable than the value of the sales generated at this stage. FibreHigh is the perfect partner for bringing to market and demonstrating the capabilities of CarbiAXOS. Mainly because the company is focused on offering effective prebiotic products aimed at consumers, exploring different form factors, and allowing its customers to validate the effects of these products. The Coffee Booster is the type of product that is easy to use, fits into the daily routine of many people and is cost effective. We look forward to supplying CarbiAXOS to FibreHigh, who has a right of first refusal to purchase 100% of all production capacity during 2022 and 2023 to ensure that they have enough product to meet expected sales volumes. FibreHigh has also decided to launch the Coffee Booster containing CarbiAXOS in parallel with the market launch of CarbiAXOS at the Microbiome Movement Human Nutrition Summit to be held in Boston, MA, USA, between the 8-9th of November 2022. This event will provide a platform for both companies to launch their products in the US to key customers and explore further synergies both in the US and eventually the EU with the Novel Foods approval of CarbiAXOS.

This agreement with FibreHigh also marks a point in time when Carbiotix will start ramping up sales activities starting with the ten potential customers qualified in the first quarter, as the agreement provides a key reference customer. This should allow Carbiotix to build a broad customer base consisting of smaller nutraceutical companies with CarbiAXOS demands in line with our planned production capacity expansion over the next 2-3 years. The targeting of multiple smaller companies first before medium sized and larger companies is a key part of our expansion and scale-up strategy as previously stated. It will be this broad base of smaller companies that will help Carbiotix meet its goal of achieving a positive EBIT of 20 MSEK on 70 MSEK in sales in 2024. Moreover, it will also create the base and incentive to expand production capacity during 2024 to achieve a 10x in EBIT in 2025 through further development of discussions with industry leaders such as PepsiCo and Kellogg."

Press Release
27 April 2022

This is information that Carbiotix AB is obliged to make public according to the EU Market Abuse Regulation (MAR). The information was made publicly available by the Company's contact person set out below on 27 April 2022.

Forward-looking statements

This communication contains forward-looking statements, consisting of subjective assumptions and forecasts for future scenarios. Predictions for the future only apply as of the date they are made and are, by their nature, as is research and development work in the biotechnology segment, associated with risk and uncertainty. With this in mind, the actual outcome may deviate significantly from the scenarios as described in this press release.

For further information:

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Carbiotix AB (CRBX) (www.carbiotix.com) is an award-winning biotechnology company pioneering microbiome healthcare through a portfolio of microbiome modulators covering prebiotic ingredients, medical foods, and therapeutics, along with cost-effective gut health testing services.