



KOLINPHARMA®

LEADER TO HEALTH



## KOLINPHARMA® SIGNS AN IMPORTANT THREE-YEAR AGREEMENT WITH THE MULTINATIONAL ASTAREAL® AB FOR THE DISTRIBUTION OF PRODUCTS IN MAINLAND CHINA, HONG KONG, MACAO, AND TAIWAN

Milan, 25 October 2022

**KOLINPHARMA® S.p.A.** ("Kolinpharma" or the "Company"), an Innovative SME operating in the nutraceutical sector, listed on the Euronext Growth Milan market of the Italian Stock Exchange, has concluded an important distribution agreement with the Swedish company **AstaReal® AB** which will strategically allow entry and sales development in the Asian market.

Under the agreement, with a duration of three years with tacit renewal every two years, Kolinpharma grants AstaReal® AB the unique and exclusive right to market and sell Kolinpharma's food supplements in the territories of mainland China, Hong Kong, Macao and Taiwan. In particular, we highlight the growth that the nutraceutical supplements market is recording in China, with a value that in 2021 reached CNY 271 billion, more than doubled compared to CNY 114 billion in 2014, with estimates that foresee it may reach 328 billion CNY (47 billion euros) in 2023 (source: iMedia Research. China)

The agreement, based on the Cross Boarder Ecommerce Law which entered into force in 2019, also provides that Kolinpharma® and AstaReal® undertake to make all the investments necessary for the setup of the e-commerce platforms (Tmall flagship store, JD.com, Wechat Mini Program, TikTok Store) and social media (Website, Little Red Book, Weibo, Wechat and TikTok Blue V) according to a digital marketing plan and a long-term strategy defined between the management of Kolinpharma® and the local skills of the headquarters team of Shanghai by AstaReal®.

In this regard, it should be noted that the economic impact for Kolinpharma® for the first years of the agreement will be substantially neutral but the entry into the Chinese market will allow the start of a path of commercial development in Asia, foreseeing sales starting from 2023, in an increasingly attractive market with significant potential, driven by growing urbanization and an increase in average income. And again, the world eCommerce market sees **China as the market leader**, the first country in the world for online sales which, at the end of 2019, had a turnover exceeding 800 billion dollars.

Initially, operations will concern the products Doltendix®, Dolatrox®, Almetax®, Almetax easy®, Miledix® and then extend to all the other products in the portfolio whose formulations, it should be remembered, are already patented in Italy, Europe, USA, and Israel. Kolinpharma®, in order to protect intellectual property, has registered all product brands and the company brand in China and **Doltendix®** is "*patent pending*".

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AstaReal® AB, a company based in Nacka (Sweden), is part of AstaReal® Group, owned by the Japanese multinational Fuji Chemical Industries Co., Ltd., present with production plants in Sweden, China, Japan and the USA. AstaReal® Group is a pioneer and global expert in R&D and in the production of natural astaxanthin, a carotenoid produced by the alga Haematococcus pluvialis which has an antioxidant action. AstaReal® astaxanthin has been tested in more than 70 clinical studies that have demonstrated its beneficial effects on the health of the human body.

*The link between Kolinpharma® and AstaReal® AB arises precisely with the choice of including astaxanthin in Doltendix®.*

**Rita Paola Petrelli, President of KOLINPHARMA®**, commented: *“We are proud to have closed this very important partnership with the Swedish multinational, of strategic importance in Kolinpharma's internationalization process. This agreement will allow us to initiate a significant commercial development in a market with great potential such as the Asian one. A market that in China was worth 114.4 billion CNY in 2014 and is estimated to reach 328.2 billion CNY (47 billion euros) in 2023. A concrete step towards foreign development that confirms the extent to which the excellence of our research and development, the effectiveness of the products and the scientific legitimacy of patents is recognized and appreciated also at an international level by leading players in the sector such as AstaReal® Group. ”*

**Peter Worsoe, CEO of AstaReal® AB**, commented: *“This is a great fit and a very good match to work with KOLINPHARMA® and Kolinpharmas products on the Chinese market. Kolinpharma® has the same view and process on quality and science in their product offering as the AstaReal® Group. In the early 1990s, we established our first production facility in Gustavsberg, Sweden, where we became the first company in the world to commercially produce natural astaxanthin. In 1995, we launched Astaxin - the first human nutritional supplement containing a natural source of astaxanthin. Consumers and researchers alike have recognized the superior health benefits of natural astaxanthin, including the Swedish Cross Country Ski Team, who has used Astaxin since 1995. Today, AstaReal® AB together with their parent company Fuji Chemical Industries Co., Ltd, continue to lead the natural astaxanthin market with superior technology and product innovation.”*

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KOLINPHARMA S.p.A., founded in 2013 and listed on the EGM market since March 2018, is an Innovative SME operating in the nutraceutical sector with a focus on Research and Development carried out both internally and in collaboration with the major Italian universities. Particularly sensitive to Sustainability, the Company has started the reporting process of ESG issues starting from the 2019 Sustainability Report and has obtained the qualification of Benefit Company from 2021. Kolinpharma® products are made with innovative and natural ingredients and have the aim of supporting health in the orthopedic-physiatric and urological-gynecological fields. The effectiveness of the products is demonstrated by numerous scientific evidence, through the conduct of in vitro and clinical studies and publication of the results in international technical-scientific journals. The Company distributes its own branded products throughout the Italian territory through a qualified network of 82 Medical Scientific Representatives. During 2020, Kolinpharma® also launched a direct sales strategy on the pharmacy and online channels and in 2021 it launched the internalization strategy. Internal R&D has allowed the registration of 45 patents, of which 6 patents in Italy, 6 in the USA, 1 in Israel and 32 patents in the main European countries. Kolinpharma® also holds 10 certifications, of which 7 on the company (ISO 9001, ISO 22000, ISO 37001, ISO 26000, ISO 45001, ISO 14001, Italian Excellence) and 3 on products (Kosher, Halal, Doping Free). In addition, our products are gluten-free and without milk, lactose and derivatives.

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