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Formulytica and Biointelect announce Strategic Partnership

Key highlights:

- Specialist pharmaceutical formulation company, Formulytica Pty Ltd, and commercialisation and development company, Biointelect announce a strategic partnership.
- The Formulytica-Biointelect partnership brings together experienced specialist teams to drive development and commercialization of Australian medical research products.
- Opal Biosciences current capital raising will support the growth of Formulytica to meet the increased demand for its specialist services.

Melbourne, 7 Jun 2021: Opal Biosciences Ltd is pleased to announce the strategic partnership between Formulytica Pty Ltd and Biointelect Pty Ltd combining Formulytica's specialised pharmaceutical product development expertise and Biointelect's industry-leading strategic commercialisation planning and therapeutic development services for the life sciences ecosystem.

The growth in Australian onshore medical research, product development and commercialisation focus and the availability of more funding for this important area, has highlighted the need for technical expertise and networks of capabilities to ensure cost-effective and successful development of new products to market.

The Formulytica-Biointelect partnership brings together internationally-recognised and experienced specialist teams to facilitate the progress of products from Australian medical research through to product candidates suitable for clinical trials and to market.

The opportunity to facilitate the progress of products and deliver on innovative and new intellectual property with these product candidates adds value to Australian R&D and product candidates, highly valuable in the biotech/pharma ecosystem.

"Partnering with Biointelect through our merger with Opal Biosciences will expand our product development reach to build the next generation of pharmaceutical products for our clients", said Formulytica's Managing Director, Dr Richard Buchta.

Biointelect operates across the entire product development pathway from early stage preclinical through to the in-market phase and Formulytica's deep technical expertise is quite complementary to Biointelect's mission of bringing science to market.

"The ability to access the depth of topical and injectable and nasal formulation and drug delivery system expertise in Formulytica fits perfectly into Biointelect's service provision model of providing deep technical expertise informing our clients' path to market strategies. Such capability is hard to come by and Formulytica's

expertise, especially in aerosol foams and nanoparticle formulations, is world class” said Biointelect’s Founder and Managing Director, Jenny Herz.

Julie Phillips, Managing Director of Opal Biosciences said, “We are pleased that these two companies of excellence will seek opportunities to work together for the benefit of their clients. Opal’s acquisition of Formulytica was announced last month and is the subject of our current capital raising. Growth from such valuable collaborations will enhance development of Australia’s world class medical research.” For more information see www.opalbiosciences.com.

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About Opal Biosciences Ltd

Opal Biosciences is an Australian biotechnology company and an innovative player in infectious disease treatment. Opal is currently seeking to diversify its focus by considering commercial opportunities within the Australian biotechnology and pharmaceutical industry and is undertaking a capital raising to acquire Formulytica Pty Ltd.

For more information, please visit www.opalbiosciences.com.

About Formulytica Pty Ltd

Formulytica is an Australian innovative technology developer and service provider specialising in topical and injectable formulation development. Formulytica’s services include new product development and it specializes in the analytical science of semi-solid formulations for topical application utilised in dermatology, pharmaceutical, cosmetic, veterinary and personal care products, such as skincare and haircare. Formulytica’s injectable parenteral expertise covers solution and lipid based formulations, in biologics, as well as small organic molecules.

For more information, please visit www.formulytica.com.

About Biointelect

Biointelect is a strategic planning and market research firm for the biopharmaceutical and medical device sector including academic, commercial, government and not-for-profit organisations. Biointelect helps clients to develop and drive their R&D, commercial and market entry strategy. We advise clients on the spectrum of therapeutic development from start up through to post launch, with an Australian and a Global perspective.

For more information, please visit www.biointelect.com.

Further information

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