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ASIA EDITION

Avata Biosciences partners with Oceanus Bio for developing oral cannabidiol therapies to address Epilepsy and Schizophrenia

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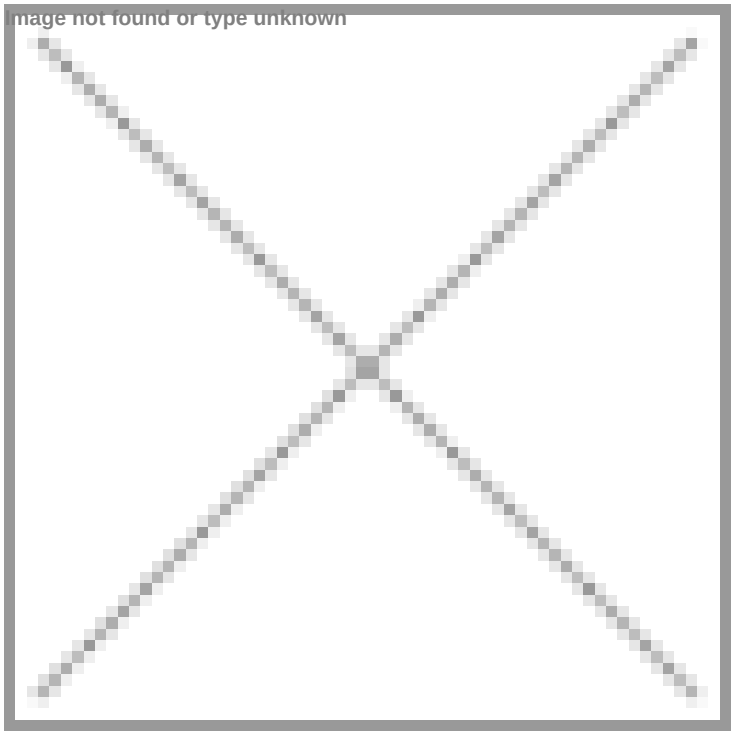
Co-development and licensing agreement for exclusive rights in Japan and Asia (excluding China and India)



UK-based Avata Biosciences Holdings has signed a co-development and licensing agreement with Oceanus Bio, Inc. for the exclusive rights to AVAT-021 and AVAT-022 in Japan and Asia, except in China and India.

The agreement comprises $95 million in co-development contributions, regulatory and sales milestone payments to Avata. A further double-digit royalty on sales is agreed for the term of the agreement.

Oceanus Bio, Inc. is a clinical-stage pharmaceutical company founded by Kazunari Tsunaba and built upon proven leadership experience from Novartis Japan and Aculys Japan. With a mission to accelerate access to breakthrough therapies in Asia, Oceanus brings deep CNS expertise and a track record of successful drug development and commercialization in Japan.

Avata has achieved positive Phase 1 data demonstrating the tolerability and bioavailability of its lead oral asset, AVAT-021, in comparison to Epidiolex®. The trial met all pharmacokinetic objectives, marking a significant milestone in the development of the portfolio. The company is also developing AVAT-022, a water-soluble powder, as an alternative route of administration for children and others who find capsules difficult to swallow.

In the US, Avata plans to file an Investigational New Drug application in 2H 2025 and utilise the Food and Drug

Administration 505(b)(2) expedited regulatory pathway, with a view to making a solid dose CBD prescription medicine commercially available for US patients in the shortest possible timeframe. Oceanus will lead regulatory engagement and clinical development in Japan and Asian regions in close collaboration with Avata.