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# Applied BioSciences Announces Strategic Shift to Fully Focus on BioPharma Division

***BioPharma division is focused on the development and commercialization of novel therapeutics that target the endocannabinoid system (ECS) -***

***BioPharma Division focus unlocks opportunities for non-dilutive capital to fund high-value pipeline -***

***Company seeking to spin-off Applied Products division comprised of a portfolio of consumer, animal health, women's health and sports medicine CBD products -***

***Majority owned subsidiary, Trace Analytics, in late-stage discussions for a strategic transaction, expected close to year end -***

**BEVERLY HILLS, CA / ACCESSWIRE / December 4, 2019 / [Applied BioSciences Corp.](#)** (OTCQB:APPB) ("Applied" or the "Company"), today announced its strategic corporate shift to fully focus all initiatives and resources on its BioPharma division and the development of science-driven biopharmaceuticals that target the endocannabinoid system.

Through its [Applied Products](#) division, the Company currently develops multiple brands offering high quality health and wellness CBD products that conform to the highest regulatory standards and markets through established channels in the US. To date, the Applied Products business unit has seen robust year-over-year increase in top-line revenue. At this time and with the understanding that to be successful in the lucrative yet dynamic and very competitive consumer CBD space would require additional resources and capital allocations, the Applied Board has made the strategic decision to allocate all resources moving forward to the BioPharma business unit.

"After careful consideration, the Board has made the strategic decision that it is in the best interest of the Company and our shareholders, to spin off our consumer-facing CBD business, Applied Products. We believe that this streamlined corporate development pathway will unlock opportunities for non-dilutive capital to expand and advance our pipeline of novel therapeutics addressing areas of high value indications where there remain significant unmet needs," commented Dr. Raymond Urbanski, Chief Executive Officer of Applied. "Both our Trace Analytics and Products business units represent promising investment opportunities and we are confident that we will be able to identify the right partners to give each unit the proper share of voice in this competitive field."

"Moving forward we see great potential in our growing BioPharma pipeline. We look forward to continue building momentum and establishing Applied BioPharma as a leader in the development and commercialization of innovative therapeutics that target the endocannabinoid system," added Dr. Urbanski.

To date, the Applied BioPharma division has developed partnerships with leading academic and research institutions and has exclusively licensed patented, synthetically derived small molecule candidates which target the endocannabinoid (ECS) G-protein coupled receptors (GPCRs) e.g., the cannabinoid receptor 1 and cannabinoid receptor 2, for the treatment of metabolic diseases (type 2 diabetes, obesity, fatty liver disease) and inflammation (pulmonary inflammation, optic nerve inflammation following traumatic brain injury and ischemic/reperfusion injury such as acute kidney injury post-transplant and acute myocardial infarction (heart attack)).

The Company's growing pipeline is comprised of selective CB1 and CB2 agonist, inverse agonist and antagonists utilizing multiple scaffolds and state-of-the-art medicinal chemistry across several academic centers and institutions. Applied expects to advance the first of its preclinical programs into open INDs throughout 2020 and its lead clinical program into a Phase 1 study in early to mid-2020.

The Company is actively advancing and seeking additional in-license opportunities with the goal of developing an industry-leading pipeline of endocannabinoid system-targeted drug candidates that address significant unmet needs across a wide range of therapeutic areas.

### **About Applied BioSciences Corp.**

Applied BioSciences is a vertically integrated company focused on the development and commercialization of novel, science-driven, synthetic cannabinoid therapeutics / biopharmaceuticals that target the endocannabinoid system to treat a wide-range of diseases across multiple therapeutic areas. We also deliver high-quality consumer and OTC THC-free CBD products that promote overall health and wellbeing as well as state-of-the-art testing and analytics capabilities to our customers. For more information, visit [appliedbiocorp.com](http://appliedbiocorp.com) and connect with the Company on [Twitter](#), [Facebook](#) and [LinkedIn](#).

### **Safe Harbor Statement**

Except for historical information contained herein, statements in this release may be forward-looking and made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Words such as "anticipate", "believe", "estimate", "expect", "intend" and similar expressions, as they relate to Applied Biosciences Corp. (the "Company") or its management, identify forward-looking statements. These statements are based on current expectations, estimates and projections about the Company's business based, in part, on assumptions made by management. These statements are not guarantees of future performance and involve risks, uncertainties and assumptions that are difficult to predict. Therefore, actual outcomes and results may, and probably will, differ materially from what is expressed or forecasted in such forward-looking statements due to numerous factors, including those described above and those risks discussed from time to time in the Company's filings with the Securities and Exchange Commission. Factors which could cause actual results to differ materially from these forward-looking statements include such factors as (i) the development and protection of our brands and other intellectual property, (ii) the need to raise capital to meet business requirements, (iii) significant fluctuations in marketing expenses, (iv) the ability to achieve and expand significant levels of revenues, or recognize net income, from the sale of our products and services, (v) the Company's ability to conduct the business if there are changes in laws, regulations, or government policies related to cannabis, (vi) management's ability to attract and maintain qualified personnel necessary for

the development and commercialization of its planned products, and (vii) other information that may be detailed from time to time in the Company's filings with the United States Securities and Exchange Commission. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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