

Britannia Life Sciences Appoints Mark Bowes-Cavanagh to Lead Growth of Global Consumer Products Division

- **Mark-Bowes-Cavanagh has been appointed Chief Executive Officer of Britannia's growing global consumer compliance and regulatory business**
- **Mr. Bowes-Cavanagh will continue in his role as Chief Technical Officer of Britannia and Managing Director of Britannia's subsidiary, Advanced Development and Safety Laboratories**
- **Mr. Bowes-Cavanagh is a seasoned executive with over 25 years of commercial and technical experience in the consumer products testing, inspection, and compliance sector**

Toronto, Ontario and London, United Kingdom--(Newsfile Corp. - December 12, 2023) - Britannia Life Sciences Inc. (CSE: BLAB) (FSE: L020) ("**Britannia**" or the "**Company**") is pleased to announce the appointment of Mark Bowes-Cavanagh as Chief Executive Officer of its Global Consumer Products Division. In this additional role, Mr. Bowes-Cavanagh will lead the integration and continued growth across Britannia's expanding consumer businesses.

Mr. Bowes-Cavanagh joined Britannia in 2020 as part of its acquisition of Advanced Development and Safety Laboratories Inc. ("**ADSL**"), a company which Mr. Bowes-Cavanagh founded in 2008. Mr. Bowes-Cavanagh will continue to lead ADSL, which will remain a core component of Britannia's consumer products business.

"Mark is a proven leader who has a track record of success in the consumer products sector. He has guided ADSL through a period of significant growth and expansion since its acquisition by Britannia," said Peter Shippen, CEO of Britannia Life Sciences. "Britannia is well positioned to accelerate its growth trajectory within the consumer products regulatory and compliance business, and I have confidence in Mark's ability to lead the business through this exciting next stage in our development."

"I am excited to be taking on an expanded role as CEO of Britannia's consumer products business as we continue to grow in this sector organically and through acquisition," said Mr. Bowes-Cavanagh. "I look forward to continuing to execute on our vision to become a leading global provider of formulation, testing and compliance services to the consumer products industry."

Consumer Products Growth Strategy

As CEO of the Global Consumer Products Division, Mr. Bowes-Cavanagh will be responsible for implementing Britannia's growth strategy across its consumer products business. Britannia's strategy includes both organic and through acquisition and expansion initiatives, and includes:

Integration and Cross-Selling: Britannia believes that there are significant opportunities to accelerate organic revenue growth through better integration of its marketing functions and cross-selling of its complementary service offerings across its consumer products businesses. Providing a broader range of services to existing customers allows Britannia to grow revenue with no incremental customer acquisition cost, while building deeper and more sustainable relationships with our customers.

Technology-Driven Margin Expansion: Britannia is focused on continuous improvement of its proprietary technology and deploying exciting new data-driven insights to improve customer outcomes. This investment in and adoption of new technologies has proven to increase efficiencies

and materially increases margins, allowing Britannia to produce significantly higher net margins.

Accretive Acquisitions: Britannia continues to pursue the scaling of its business and broadening of its services by evaluating acquisitions and partnership opportunities with companies in a variety of global markets. This allows Britannia to diversify its client base while better serving existing customers as they move into new geographies. In addition to improving service levels for customers, Britannia's ability to improve the margins of acquired companies through technology-led efficiencies will result in these acquisitions being highly accretive.

US Expansion: Britannia also expects to continue building the global footprint of its consumer business by establishing *de novo* labs in selected geographic markets. The United States is perhaps the largest potential opportunity globally for cosmetics regulation as the recently enacted *Modernization of Cosmetics Regulation Act* (MoCRA) establishes a new compliance framework on the cosmetics industry, including the requirement for U.S. manufacturers, packagers, and distributors to appoint a "responsible person". Through the establishment of a US office, Britannia is leveraging the services it currently provides in the UK and Europe, including "responsible person" and other regulatory services, to meet and exceed the US regulations being adopted later this year.

About Britannia Life Sciences Inc.

Britannia Life Sciences Inc. is a company focused on introducing cutting-edge technologies into the traditional laboratory and regulatory platforms to power data-driven insights to improve the outcomes of its customers. Britannia provides services to the consumer products sector included an integrated suite of services to assist companies along their product development journey. Britannia's services, including product formulations, safety assessments, analytical and microbiological testing, global compliance, and consumer evaluations are offered to companies ranging from multinationals to startups particularly in the cosmetics, food, and wellness industries. Britannia also provides geochemical testing and analysis to the natural resources industry through its subsidiary Britannia Mining Solutions. Britannia Mining Solutions operates a geochemical laboratory in the United States and is beginning the rollout of 12 PhotonAssay™ machines starting in Q4 2023. Britannia's head office is located at 120 Adelaide Street West, Suite 2400, Toronto, Ontario, M5H 1T1.

For inquiries or more information on Britannia's growing suite of product development, analytical testing, regulatory and compliance solutions across a range of industries, please visit <https://britannia.life> or contact:

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