

March 27, 2018



# Cardax Reports 2017 Results

## Strong Revenue Growth in First Full Year of ZanthoSyn® Sales

HONOLULU, March 27, 2018 /PRNewswire/ -- Cardax, Inc. (OTCQB: CDXI) announced its results for the year ended December 31, 2017, the Company's first full year of sales.

Revenues from ZanthoSyn®, its premium astaxanthin dietary supplement for inflammatory health and longevity, increased from \$35,258 in 2016—following product launch in August 2016—to \$610,323 for the full year of 2017. Revenues of \$114,235 for the fourth quarter of 2017 were up nearly 5 times from 2016 fourth-quarter revenues of \$24,098.

The increased revenues primarily reflect the strong sell-through rate of ZanthoSyn® in General Nutrition Corporation ("GNC") stores in Hawaii combined with the GNC initial stocking order in the third quarter of 2017 for national distribution of ZanthoSyn® in its more than 3,000 corporate stores across the United States.

Sales and Marketing, Research and Development, and Financing milestones in 2017 provided the catalyst for the revenue growth:

### **Sales and Marketing**

- [ZanthoSyn® No. 1 seller at GNC Hawaii stores in Q4 2017](#)
- [ZanthoSyn® national rollout to more than 3,000 GNC corporate stores in the US](#)
- [Cardax hiring of key sales and marketing executive](#)
- [Cardax and GNC sign mutual exclusivity agreement](#)
- [Robust physician outreach and education in Hawaii](#)
- [Increasing consumer awareness in Hawaii](#)

### **Research and Development**

- [Breakthrough anti-aging research reported with collaborator University of Hawaii](#)
- [Cardax astaxanthin compound chosen as top anti-aging prospect by NIH](#)

### **Financing**

- [Approximately \\$4 million in new capital raised](#)

"We are very pleased with the significant growth over the past year," said David G. Watumull, Cardax President and CEO. "In addition, our marketing program outside of Hawaii, focusing at first primarily on outreach to GNC store personnel and healthcare professionals in California, is going well and we look forward to commenting further when we announce Q1 2018 results in May 2018."

"2017 was a transformative year for Cardax and reflects the viability of our underlying strategy," added Cardax Chairman, George W. Bickerstaff. "Our progress provides a strong

foundation for achieving our mission to become the inflammatory health, anti-aging leader."

Please refer to the [Annual Report on Form 10-K](#) filed today by the Company for additional information.

### **About Cardax**

Cardax devotes substantially all of its efforts to developing and commercializing dietary supplements. Cardax is initially focusing on astaxanthin, which is a powerful and safe naturally occurring anti-inflammatory that supports health and longevity.\* The safety and efficacy of Cardax's products have not been directly evaluated in clinical trials or confirmed by the FDA.

### **About ZanthoSyn®**

ZanthoSyn® is a physician recommended anti-inflammatory supplement for health and longevity that features astaxanthin with optimal absorption and purity.\* ZanthoSyn® is sold online and in GNC stores. ZanthoSyn® contains astaxanthin, which is Generally Recognized as Safe (GRAS) according to FDA regulations.

### **About Astaxanthin**

Astaxanthin is a clinically studied compound with safe anti-inflammatory activity that supports joint health, cardiovascular health, metabolic health, liver health, and longevity.\*

### **Media and Investors**

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### **Safe Harbor**

This release may contain certain forward-looking statements regarding our prospective performance and strategies within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. We intend such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995, and are including this statement for purposes of said safe harbor provisions. Forward-looking statements, which are based on certain assumptions and describe future plans, strategies, and expectations of our company, are generally identified by use of words "anticipate," "believe," "estimate," "expect," "intend," "plan," "project," "seek," "strive," "try," or future or conditional verbs such as "could," "may," "should," "will," "would," or similar expressions. Our ability to predict results or the actual effects of our plans or strategies is inherently uncertain. Accordingly, actual results may differ materially from anticipated results. Some of the factors that could cause our actual results to differ from our expectations or beliefs include, without limitation, the risks discussed from time to time in our filings with the Securities and Exchange Commission. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this release. Except as required by applicable law or regulation, we undertake no obligation to update these forward-looking statements to reflect events or circumstances that occur after

the date on which such statements were made.

\* These statements have not been evaluated by the Food and Drug Administration. This product is not intended to diagnose, treat, cure, or prevent any disease.



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