

Vita Group Limited
ACN 113 178 519
77 Hudson Road
Albion Qld 4010

11 February 2021

Market Announcements Office
Australian Securities Exchange
4th Floor, 20 Bridge Street
SYDNEY NSW 2000

ELECTRONIC LODGEMENT

Dear Sir or Madam

Vita Group Limited – Market Update

In accordance with the Listing Rules, please find attached for immediate release a market update announcement by Vita Group Limited (ASX: VTG).

This announcement has been authorised for lodgement by VTG's Board of Directors.

For enquiries relating to this announcement, contact:

Andrew Ryan
Chief Financial Officer
Mob: 0417 644 756

Rebecca McLeod (Media)
Chief Strategy and Communication Officer
Mob: 0418 731 255

Yours sincerely

A handwritten signature in black ink, appearing to read "George Southgate".

George Southgate
Chief Legal and Risk Officer / Group Company Secretary
Vita Group Limited

ASX ANNOUNCEMENT

Vita Group provides market update

11 February 2020

Today Telstra (ASX: TLS) announced its intention to transition the Telstra branded retail store network to a full corporate ownership model. Following this announcement, Vita Group (ASX: VTG) confirmed that this will mean the conclusion of its current dealer agreement with Telstra on 30 June 2025.

Such an event is covered in Vita's master licence agreement, and Vita and Telstra will commence discussions to ensure that the transition arrangements are suitable for both parties, shareholders and team members. Although the transition details are yet to be agreed, Vita intends to work collaboratively with Telstra to finalise these arrangements as soon as possible.

In the meantime, Vita will continue to manage its Telstra store network providing the usual level of exceptional service to customers, whilst continuing to execute its strategy to expand the Artisan skin health and wellness business.

Vita Group Chief Executive Officer, Maxine Horne said: "Vita is strategically prepared for a range of outcomes and has been investing in the very attractive category of skin health and wellness for some time, thus creating a new growth opportunity for the group. We have a 26-year partnership with Telstra and are committed to working professionally with them to ensure the best possible outcome for all parties. In addition to discussions with Telstra regarding transition arrangements, the remaining period of the Telstra licence arrangement will provide cashflow as we continue to grow the Artisan brand".

This announcement has been authorised for lodgement by VTG's Board of Directors.

Further enquiries:

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About Vita Group: Visit www.vitagroup.com.au.