

Wellnex Life to re-commence trading on ASX, reports strong revenue growth

HIGHLIGHTS:

- Wellnex Life to re-commence trading under the code “WNX” on Thursday 15 July 2021
- Group revenue up 21% (against PCP) for the quarter ending June 2021 to \$4.65 million¹
- Purchase orders for upcoming September quarter shows estimated revenue at ~\$5.1 million, up 7.5% (against previous quarter) with further supply agreements expected to be signed and delivered in the quarter
- Strong FY2021 sales from the Uganic (up 48%) and Little Innoscents (up 46%) brands supports growth
- Wellnex Life operating expenses (excluding one-off expenses) down 67% in FY2021, compared to PCP

Wellnex Life Limited (ASX: WNX) (the **Company** or **WNX**) is pleased to announce its securities will be reinstated to trading on the ASX at commencement of trading on Thursday, 15 July 2021. The Company’s quoted ordinary shares and Class B Options will commence trading under the codes “WNX” and “WNXO” respectively.

The Company is also pleased to report strong revenue growth for the quarter ending June 2021 up 21% (against PCP). For the upcoming FY2022 Q1 (end September) quarterly revenue is standing at ~\$5.1 million, up 7.5% (against previous quarter) with further supply agreements expected to be signed and delivered in the quarter.

Strong FY2021 sales from the Uganic (up 48%) and Little Innocents (up 46%) brands supported the Group’s growth, while Wellnex Life operating expenses (excluding one-off expenses) are down 67% against PCP.

The Company is further pleased to announce the following Board and executive appointments, effective immediately:

- George Karafotias (currently Executive Director) has been appointed to the role of **Chief Executive Officer**; and
- Zlato (Zack) Bozinovski, founder and vendor of the Brands Solutions Australia business, has been appointed as **Director** and **Chief Strategy Officer**.

^{1 1} This represents the Group performance including BSA on a pro-forma basis.

Mr Bozinovski will receive a total remuneration package of \$328,500 per annum, inclusive of superannuation. The Company or Mr Bozinovski may terminate the employment at any time by giving six months' notice in writing.

There are no changes to Mr Karafotias' remuneration package or the material terms of his current employment agreement, as a result of his new appointment.

Wellnex Life's Chief Executive Officer George Karafotias said: "The Board and management would like to thank shareholders for their overwhelming support for the acquisition of Brand Solutions Australia (BSA) and for the vision that we have for Wellnex Life in becoming a leading provider of innovative health and wellness products to Australian and international consumers.

"The Board is encouraged by the level of support from shareholders for the new vision including the participation of over 920 shareholders in the recent Entitlement Offer and new shareholders coming into the shortfall placement. This level of support reinforces our new direction and positions us well to capitalise on the significant growth potential.

"The Board and management would also like to thank Reach Corporate for its advice and support over the past 12 months."

Wellnex Life comes to market with:

1. An existing portfolio of consumer brands already in stores and on shelves
2. A pipeline of new brands that are ready-to-ship
3. \$20+ million in annualised revenue
4. Established distribution relationships with leading retail groups, including a 10-year agreement and joint venture with Chemist Warehouse
5. A strong balance sheet from which to accelerate growth.

Brand portfolio



Uganic – Organic nutritional milk products



Simply 7 Lentil Chips



Iron Gummies



Wakey Wakey – energy gummies



Little Innoscents - Organic Baby Skincare



Wagner Liquigesic – Soft Gel
Ibuprofen + Paracetamol



Compeed Plasters



Investor Briefing

The Company would like to invite investors to a briefing at 11am on Monday, 19 July 2021 to provide a business update as the Company moves forward as Wellnex Life.

When: Monday, 19 July 2021

Time: 11am AEST

[Click here to register for the briefing.](#)

Please [click here to register your details](#) on our website to stay up to date with news and announcements.

This announcement has been authorised for release on the ASX by the Company's board of directors.

ENDS

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About Wellnex Life

Wellnex Life is an Australian brand and distribution company of customer-focused health and wellness products. The ASX-listed company (ASX: WNX) was established when Wattle Health acquired Brand Solutions Australia. The combined company is now on a mission to deliver health, wellness and vitality solutions to consumers worldwide.