

Trading Update – Significant Initial Growth for FY23

- Revenue for July and August 2022 at \$3.93 million, up 46% compared with prior corresponding period (PCP) of \$2.68 million in July and August 2021.
- On track to meet guidance of \$29 million in revenue for FY23.
- Continued contract manufacturing work across customers during the period.
- Wellnex Life wholly-owned brands continue to see month on month growth across both pharmacy and grocery channels.
- Organic A2 infant formula range, ready for launch in October in Chemist Warehouse Ocean Road Dairies brand.
- Performance Inspired sports supplement range to be delivered in September in preparation for launch in Chemist Warehouse nationally in October, with initial purchase order received.
- Join CEO George Karafotias for an investor briefing next Wednesday 14th September at 11am (AEST). [Register here](#).

Wellnex Life Limited (ASX: WNX) is pleased to provide a trading update for the first two months of FY23 which have delivered strong results. Revenue for July and August was \$3.93 million, up 46% compared to PCP of \$2.68 million (July and August 2021) with strong growth across the whole business particularly in Wellnex's wholly owned brands and contract manufacturing. These results reaffirm our guidance of \$29 million in revenue for FY23 with further possible upside as we launch exciting brands in the second quarter of FY23, including Ocean Road Dairies and Performance Inspired, coupled with organic growth of the current business.

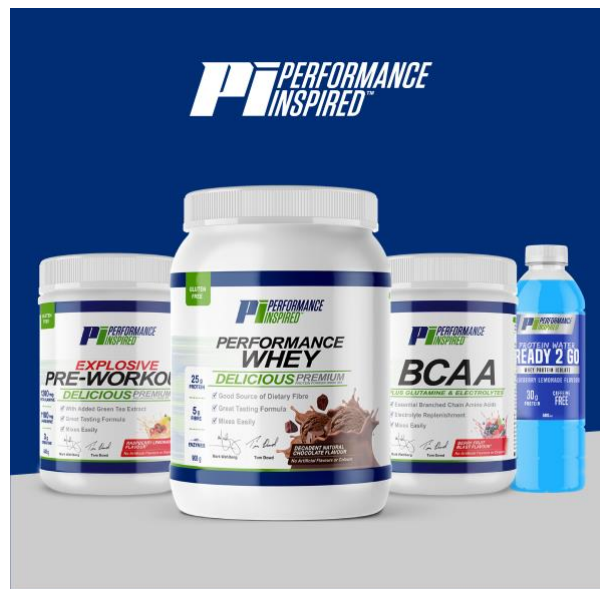
Ocean Road Dairies

Wellnex Life in a joint venture (JV) with Australian Dairy Nutritionals (AHF) are bringing to market Australia's first Organic A2 Infant Formula product, Ocean Road Dairies, with production now complete. Ocean Road Dairies will be launched in October in an exclusive distribution agreement with Chemist Warehouse nationally.



Performance Inspired

Mark Wahlberg's Performance Inspired sports supplements range is expected to be delivered this month in preparation for the national launch in October. Wellnex Life will produce these product lines within Australia to remove the timely and expensive international logistics costs which will in turn help achieve higher margins. Wellnex Life has received a substantial opening order from Chemist Warehouse in preparation for the launch.



George Karafotias, CEO of Wellnex Life, said: "Wellnex is pleased with the performance of the business in the first two months of financial year 2023, with all segments experiencing growth. The Company anticipates the strong start to continue and accelerate throughout the year with a number of exciting product and brand launches. The guidance of \$29 million in revenue for the full year is in on track, with the potential for further upside dependant on the success of the new launches over the coming months."

Join an investor briefing

Join CEO George Karafotias for an investor briefing next Wednesday 14th September at 11am (AEST) where he will provide a company update and discuss this announcement in more detail.

Register for the briefing here: <https://wellnexlife.investorportal.com.au/live-investor-briefing/>

This announcement has been authorised for release by the Company's Board of Directors.

ENDS



Further Information:

Wellnex Life:

George Karafotias
Chief Executive Officer
Email: george.k@wellnexlife.com.au
Phone: 03 8399 9419

Investor Relations and Media:

Sophie Bradley
Investor Relations Executive
Email: IR@reachmarkets.com.au
Phone: 0450 423 331

About Wellnex Life

Wellnex Life (ASX: WNX) is an Australian brand and distribution company of customer-focused health and wellness products. The company's large portfolio, first-to-market strategy and established retail distribution network provide an attractive business model for growth and profitability. Wellnex's mission is to deliver health, wellness, and vitality solutions to consumers in Australia and worldwide.

For personal use only