

**Trading update – Revenue up 60%
in first four months of FY23**

Highlights:

- Revenue for first four months of FY23 (1 July - 30 October 2022) was \$8.8 million, an increase of 60% compared to \$5.5 million for the prior corresponding period (PCP).
- Continued growth in wholly-owned brands and contract manufacturing orders.
- Successful launch of Mark Wahlberg's *Performance Inspired* and *Ocean Road Dairies* in October in Chemist Warehouse.
- The launch of *TheSet.Co*, new e-commerce brand and platform, will allow Wellnex to enter the large and growing online health and wellness market.
- Continued growth of brands and revenue with the finalisation of the Mr. Bright acquisition in December and launch of *Pharmacy Own* in January.
- Launch of medicinal cannabis products under SAS-B planned for early 2023.

Wellnex Life Limited (ASX: WNX), customer-focused health and wellness brand and product company, is pleased to announce that revenue for the first four months of FY23 (1 July – 30 October) is \$8.8 million, up 60% on the prior corresponding period (1 July – 30 October 2021: \$5.5 million).

Wellnex continues to see growth across the business in both its wholly-owned brands and contract manufacturing orders. The Company anticipates growth in these areas will continue for the remainder of FY23 and beyond.

Wellnex has further accelerated its presence in the fast-growing health and wellness market with the successful launch of Mark Wahlberg's *Performance Inspired* sports supplements brand and Australia's first Organic A2 infant formula brand – *Ocean Road Dairies* (in a joint venture with Australian Dairy Nutritionals).

The strong start to FY23 will be further supported with new brand and product launches in FY23.

TheSet.Co

The launch of [TheSet.Co](https://www.theset.co), as announced on 2 November 2022, provides a platform for Wellnex to enter the \$1.5 billion online health and wellness market for self-care products (Frost & Sullivan – The Online Retail Market July 2022). The launch of the innovative e-commerce brand, with an initial 19 products, will provide the opportunity to grow revenue as well as enhance margins in a business-to-consumer (B2C) channel.

Mr. Bright

Wellnex will acquire premium teeth whitening brand *Mr. Bright* in December (subject to shareholder approval) as announced on 9 September 2022, allowing Wellnex to enter the oral cosmetic care market for the first time. *Mr. Bright* has growing revenue and margins that Wellnex will look to significantly improve with its extensive distribution channels.

Pharmacy Own

Wellnex continues to progress the launch of *Pharmacy Own*, which will be available in market January 2023. The launch will bring a strong offering of over-the-counter (OTC) products to market that will provide consumers equivalent efficacious products to the major brands currently found in the Australian market.

Wellnex has entered into an exclusive distribution agreement with CH2, Australia's only fully integrated pharmaceutical and medical consumable distributor, which services over 2,500 pharmacies.

Medicinal Cannabis

With its pivotal Joint Venture (JV) with OneLife Botanicals, Wellnex is aiming to enter the growing Special Access Market (SAS) with multiple products, with a planned launch in early 2023. This is in conjunction with progressing over-the-counter S3 registration, with the aim to be one of the first to obtain an S3 approval in the Australian market.

George Karafotias, CEO of Wellnex Life, said: "Wellnex has had a string of major successes in the past year as we progress to become a significant player in the health and wellness market. Our revenue growth in the first four months of FY23 is up 60% vs PCP – a significant achievement driven, in part, by growth of our wholly-owned brands and contract manufacturing orders. We remain focused on launching new brands and products to meet consumer demand, as well as progressing our aim to be one of the first to offer over-the-counter S3 medicinal cannabis products."

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

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Further information:

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About Wellnex Life:



Wellnex Life Limited (ASX: WNX) is a health and wellness consumer business that specialises in manufacturing, licensing and taking brands to market. Listed in 2021, the company has successfully launched and licensed cutting-edge brands and has established key partnerships and agreements with leading companies in the Australian and global health and wellness space. Wellnex Life has identified key growth areas in the market and is focused on building a portfolio of brands and businesses that can propel the company forward and create value for shareholders.

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