

Wellnex to enter the SAS-B medicinal cannabis market via joint venture with Chemist Warehouse

Announcement highlights:

- Wellnex adds leading pharmacy retailer Chemist Warehouse to its SAS-B medicinal cannabis joint venture (JV) alongside OneLife Botanicals (OneLife).
- Chemist Warehouse will receive 10% equity in the JV.
- The JV will initially launch five new medicinal cannabis products under a new jointly developed and owned brand with Chemist Warehouse.
- Aiming to deliver the first of these products by the end of FY23.
- Wellnex will also distribute these products to additional pharmacy channels that will complement the extensive Chemist Warehouse network.
- Additional new agreement with [OnTracka](#) to launch new telehealth application to provide a one-stop solution for patients to be prescribed medicinal cannabis products.
- Australian medicinal cannabis market was estimated at \$423 million in 2022 (+84% on 2021) with a projected 105,000 active patients and further growth expected.

Wellnex Life Limited (ASX: WNX), a customer-focused healthcare company, is pleased to announce that it has added Chemist Warehouse to its joint venture with OneLife Botanicals (**OneLife**) to launch medicinal cannabis products for the rapidly emerging Special Access Scheme Category B (**SAS-B**) market in Australia (**JV**).

Under the terms of the JV, Chemist Warehouse will receive a 10% interest in the existing joint venture between Wellnex and OneLife. Partnering with highly respected and prominent pharmacy retailer Chemist Warehouse will further drive the reach and sales of this exciting and growing new category.

Wellnex will initially launch five medicinal cannabis products under a new JV brand that will be made available across the extensive Chemist Warehouse network. These initial products have been developed with consideration to the best-selling products currently in the market and will range across different product formats. The JV is aiming to deliver the first of these products by the end of FY23.

Wellnex will also extend the distribution of these products to other pharmaceutical customers to further expand its distribution channels.

New TeleHealth technology:

To complement the launch of the new medicinal cannabis products, the JV has reached an exclusive agreement with OnTracka, an esteemed and long-term participant in the medical cannabis industry. OnTracka, using their deep industry expertise and data, will develop a new telehealth application that will connect patients with authorised prescribers and relevant cannabis products, to ensure a seamless process for prescription and management for patients.

About OnTracka

[OnTracka](#) was an early mover in developing patient-focused technology that revolutionises the way patients can receive healthcare and have access to clinical research programs from their mobile phones. OnTracka is built to be *CFR Part 11 Compliant* and has a partnership with the School of Pharmacy at Sydney University to complete a retrospective study on the de-identified data collected in the platform. OnTracka has secured funding from the NSW Government and also participated in the Investment NSW "Going-Global" program due to the high-export potential of the technology.

Medicinal cannabis market

The Special Access Scheme Category B (SAS-B) allows medical practitioners to prescribe medicinal cannabis products to patients that are not included in the Australian Register of Therapeutic Goods.

The medicinal cannabis market in Australia continues to expand year-on-year both in revenue and patients, with projected sales increasing 84% in 2022 to circa \$423 million and the number of patients increasing by 133% to a projected 105,000 patients in 2022 (Q1 2022 vs Q1 2021; FreshLeaf Analytics). Growth of this market is expected to continue in the years ahead with increasing active patients and demand for these products.

George Karafotias, CEO of Wellnex Life said, "We are delighted to announce that Wellnex will be initially launching five medicinal cannabis products through our joint venture partnership with OneLife Botanicals. The products developed will be launched under a newly created jointly-owned brand with Chemist Warehouse. The products will be distributed through Chemist Warehouse's extensive network, as well as additional pharmacy wholesalers and pharmacies. We are excited to be entering a rapidly transforming industry which is seeing surging consumer demand with growing recognition of the legitimacy of cannabis-based medicine by patients and prescribers."

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 consumer healthcare business that specialises in developing and licensing healthcare brands and products to bring to market. Listed in 2021, Wellnex has successfully launched and licensed cutting-edge brands in emerging specialty categories and has established key partnerships and agreements with leading companies in the Australian and global health space. Wellnex is focused on building a portfolio of brands and businesses that can improve the health of consumers, that will ultimately create value for shareholders.

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