

Launch of Wellness Life & Appointment of Industry Expert to Lead Joint Venture

Wellnex Life Limited (ASX: WNX) is pleased to announce the launch of Wellness Life, a new medicinal cannabis brand will officially launch on 1 July 2024.

To further strengthen this exciting venture and ensure the launch receives the support and focus, Wellnex Life and OneLife Botanicals is pleased to advise the appointment of Dr Sylvia Victor. Dr Sylvia Victor, an esteemed industry expert, will oversee all activities with the joint venture using her extensive experience in healthcare and alternative medicines to drive the success of the new Wellness Life brand.

Product Launch and Distribution

Under the Wellness Life brand, Wellnex Life will launch a full range of medicinal cannabis products. These products, designed with insights from best-selling market trends, will be made available through the extensive Chemist Warehouse network in Australia. Additionally, we plan to distribute these products to other pharmaceutical customers, broadening our market reach.

We are also pleased to announce that [InstantConsult](#), a leading telehealth provider associated with Chemist Warehouse, will be able to prescribe Wellness Life products.



Medicinal Cannabis Market Overview

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

The medicinal cannabis market in Australia is projected to reach USD 356.70 million in 2024, with a compound annual growth rate (CAGR) of 4.58% from 2024 to 2029, potentially reaching USD 446.30 million by 2029 ([Source: Statista](#)).

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About Dr Sylvia Victor, PhD

Dr Sylvia Victor is a renowned leader in commercial operations with a unique combination of technical expertise and business acumen. Dr Victor has launched and managed the operations of several successful medicinal cannabis clinics and pharmacies nationally. Her notable career in the healthcare sector encompasses pivotal roles in Healthtech, medical devices innovation, and Biotechnology with a special focus on product management and go-to-market strategy. Dr Victor's track record includes steering high-impact projects to success, driving business growth, managing multidisciplinary stakeholders, and fostering key industry relationships.

In addition to her leadership skills, Dr Victor is an accomplished research scientist with several peer-reviewed publications. Her academic credentials include a BSc in Biomedical Sciences (First Class Honours) from the University of Auckland, a PhD from the University of Tokyo, and an MBA from McGill University. Dr Victor's GAICD certification highlights her penchant for corporate governance and leadership excellence.

Bianca Brown of Instant Consult commented, "We are pleased to be working with Wellnex in this fast growing medicinal cannabis market. We see this is an important market for Instant Consult and we are excited by the opportunities."

George Karafotias, CEO of Wellnex Life, commented, "We are thrilled to launch Wellness Life in collaboration with Chemist Warehouse and OneLife Botanicals. This marks a significant step in providing high-quality medicinal cannabis products to the burgeoning SAS-B market in Australia."

This ASX announcement has been authorised by the Board of Wellnex Life Limited (ASX:WNX)

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About Wellnex Life

Wellnex Life Limited (ASX: WNX) is a consumer healthcare business with a track record for developing, licensing, and marketing registered products and brands to customers in the growing healthcare market segment. Since listing in 2021, Wellnex Life has successfully launched a host of brands and products now ranged in major retailers in the healthcare market space, pharmacies and supermarkets included. Its distribution arrangements have seen Wellnex Life secure significant licensing arrangements with major pharmaceutical companies in Australia and globally that have given the company's registered products a distribution channel with a steadily increasing global geographic footprint.

Wellnex Life has more recently acquired leading Australian topical pain relief brand Pain Away. Its addition to Wellnex Life's product offering both compliments and accelerates the potential growth of the company's business operations. This

transformational acquisition gives added impetus to Wellnex Life's financial growth and scale and reinforces its place as a major and respected participant in the growing healthcare market, both in Australia and overseas.

To learn more, please visit: www.wellnexlife.com.au/

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