

Wellnex Life Limited (ASX:WNX)

London Stock Exchange: Placement completed with UK investor participation to progress London Stock Exchange (LSE) Dual Listing.

Highlights

- A\$2 million raised by Wellnex Life via a placement with UK investors participating
- Wellnex Life well advanced on a dual listing on the main board of the London Stock Exchange

Wellnex Life Limited (ASX) ("Wellnex Life" or the "Company") is pleased to provide an update on the proposed dual listing of Wellnex Life on the Main Board of the London Stock Exchange (LSE).

Wellnex life has successfully raised approximately A\$2 million in a placement involving UK based brokers and high net worth investors, via the issue of 73,781,290 fully paid ordinary shares (effective price A\$0.028 per share). These funds, along with IPO proceeds received once the company is listed on the LSE, will be used to retire all outstanding debts of the company, as well as to provide working capital in order to fund international expansion. The extinguishing of the debt will save the company \$1.4 million annually in interest and associated costs, as well as significantly strengthening Wellnex Life's balance sheet.

The placement was co-lead from Australian based advisors [Barclay Pearce Capital](#) and UK based advisors [Orana Capital](#).

The strong interest and support shown from UK based investors, validates the company's decision to pursue a dual listing on the Main Board of the LSE. The LSE is a major international exchange, with over a third of companies listed being domiciled outside of the UK and is home to some of the world's largest consumer healthcare companies. Some of the benefits of listing on the Main Board of the LSE, include an expanded investor pool, greater liquidity, recognition being on the main board of Europe's largest and most prestigious exchange, will all help to achieve a higher valuation for the company.

Since announcing its intention to list on the LSE, Wellnex Life, along with its corporate advisors, are well advanced in the detailed preparation of documentation (including the prospectus), required by the regulator in order to successfully list on the LSE.

Wellnex Life will shortly dispatch a notice of meeting to all shareholders to approve the capital raising for the LSE listing (amongst other resolutions), with the price of the IPO to be set closer to the listing date.

George Karafotias, CEO of Wellnex Life said, "The strong support demonstrated from UK investors in the completed placement, validates the direction that the company is headed. The progress made, as well as the interest generated by the proposed dual listing of Wellnex Life on the Main Board of the London Stock Exchange, has given the company confidence that it is on the right path forward".

The Company expects to issue the shares pursuant to the placement on 26 July 2024. The Company is using its existing placement capacity under ASX Listing Rules for the placement

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(53,276,364 shares to be issued under the Company's existing Listing Rule 7.1 placement capacity and 20,504,926 shares to be issued under its Listing Rule 7.1A placement capacity).

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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