

Wellnex Life Limited (ASX:WNX)

London Stock Exchange – update

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

Wellnex Life, as announced on 23 April 2024, commenced the process of dual listing on the main market of the LSE after an extensive period of due diligence which included an institutional road show in the UK. Wellnex Life as part of the process, and as announced on 24 July 2024, completed a placement with UK based high net worth and sophisticated investors at \$1.40 per share.

The strong support from UK based investors validates the company's decision to dual list on the LSE, which is home to the world's largest consumer healthcare companies and with the Company expecting a significant percentage of its total revenue to come from the UK and Europe with the expansion of the Haleon arrangement and other initiatives.

Wellnex Life is working with its UK advisory team to drive the dual listing of the Company on the LSE, with all major work streams are well advanced and at the final stages of being completed with the aim of the Company to complete the dual listing in CY24. The dual listing has had some extra complexity due to the medicinal cannabis business, which is now in growing in importance and potential for the Company. This has resulted in the Company to address additional regulatory steps due to the different UK regulatory environment of cannabis generally which now has been completed and have engaged with relevant UK regulatory authorities.

This crucial step now allows for the Company to complete the prospectus which it anticipates having the completed in the next 2 to 3 weeks.

The dual listing of Wellnex Life on the main market of the LSE received overwhelming support at the EGM held on 26 September approving the issues of 13,600,000 fully paid ordinary shares at a floor price of \$1.40 per share.

Listing on the main board of the LSE will accelerate the Company's international expansion, eliminate all loans and associated interest expense, further expand the investor pool, achieve a higher valuation, liquidity and recognition being on the main board of Europe's largest and most prestigious public market.

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

For further information, please contact:

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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/