

WELLNEXLIFE

A specialist health
and wellness
consumer brand
company

April 2021



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A year of transformation

Expanded vision & a new brand

WELLNEXLIFE



- Boldly conveys our focus on better health and wellness outcomes and the company's ability to take authentic Australian innovation to the world
- Reflects our deep commitment to develop sustainable products to enrich people's lives at every stage – from infants to seniors
- Strongly and succinctly embodies a fresh sense of innovation, progressive thinking and a category challenger
- Wellnex Life enables us to clearly communicate our positive future intent to our key stakeholders



Challenges & opportunities

2020 was a year of change and challenges for Wattle Health Australia (WHA)

With adversity comes opportunities and a new perspective

COVID-19 and the significant impacts on the domestic and global economy



COVID-19 created global mindset shift to health and wellness products from consumers. Company consolidated operations and expenditure to future-proof business

Shifting trade relationship between Australia and China



Transform the offering to areas of genuine competitive advantage, both domestically and globally

Significant decline in the previously buoyant Daigou market



Expand distribution to pharmacy and grocery channels direct to retail and through distributors to reduce risks and increase revenue

Organic Dairy Farmers of Australia going into administration



Take action with sale of CBDG and recycle proceeds to new health and wellness strategic plan

Increased competition in Infant Formula category and down spiral of retail prices led to stress on margins



Initiated strategic review to identify acquisition targets that strengthened brand and distribution capabilities in health and wellness market

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Responding to the opportunities

1

Rationalise and Consolidate

Place CBDG into administration to realise \$13.5m sale

2

Strategic acquisition to maximise opportunities

Initiated strategic review to identify acquisition targets

3

Transform the offering with in-demand brands

Acquired balance of Little Innoscents skincare brand

4

Expansion and diversification of channels

Ranging and expansion of Uganic and Little Innoscents in Chemist Warehouse and API

5

Brand repositioning

Acquisition of Brand Solutions Australia (BSA) and birth of Wellnex Life (WNX)



Brand Solutions Australia (BSA) acquisition

BSA acquisition

BSA specialises in developing and promoting category innovative brands in the fast-growing health and wellness sector

1

Established in 2010 and has a strong history of growing revenue and profitability

2

A portfolio of innovative, diversified brands

3

Access to more efficient manufacturing and speed to market whilst adding significant R&D capabilities for new product development

4

Extensive and experienced sales and marketing team with its own national Pharmacy field team

5

Joint Venture and supply relationships with major Pharmacy and Grocery retail and supplier partners

6

Servicing over 3,500 Pharmacies across Australia

Strategic rationale for the acquisition

With the acquisition of BSA, WHA intends to expand the brand portfolio, promoting innovation and building sustainable Australian brands with global appeal.

WHA

Growing brand portfolio

- Uganic product line established and growing
- Recently acquired remaining balance of Little Innoscents to be 100% brand owner

Health & wellness focus

- Heritage in providing nutritional and skincare products to people at all life stages
- Production infrastructure in place to support rapid growth

Listed company

- Australia-wide promotion of new brands to gain traction and credibility
- Access to capital to acquire new brands

BSA adds expertise in the below:

Identification of key trends

- Specialists in identifying new product and category opportunities
- Identify in-market brands and products for potential distribution in Australia

Product & brand development

- Specialises in category innovating disruptors
- A complementary product portfolio
- R&D capabilities for new product development

Sales & marketing

- Strong Pharmacy and Grocery channel relationships
- Experienced national sales and marketing team
- Distribution facilities to support scale

Our brands

Wattle Health



BSA Brands



From Wattle to Wellnex Life

Wattle Health (ASX:WHA) rebrands to Wellnex Life (ASX: WNX) with a portfolio of new brands positioned to capture spend from the Asia-Pacific wellness market.

Who we were



Who we are now

Vertically integrated IMF producer

2 brands – Little Innoscents & Uganic

In process of completing a state-of-the art milk facility

<\$1m of revenue (2020)

Targeting China

Capital intensive production model

Health and wellness brand company

Portfolio of health and wellness brands

Recapitalised balance sheet and relisting approved

>\$15m in consolidated revenue

Australia and Asia-Pacific focus

Capital light brand model



The future

2021 and beyond

Increase the brand portfolio through acquisition and new product development

Focus on capital efficiency provides business model agility as opportunities arise

Capture a wider market through increased distribution channels

Expand and grow management team

Establish and grow revenue base

Well-positioned in large addressable market of health and wellness consumables

Key trends and opportunities

Wellnex Life is positioned to capture spend from the **US\$4.5 trillion global wellness market**

1

Organic

Australia's organic market was worth A\$2.6 billion per annum in 2019. It has grown by more than 150% since 2016, when it reached A\$1 billion

2

Ageing

Those 60+ put a premium on health, wellness and nutrition. Anticipated to grow from 12% to 22% of global population by 2050

3

Mental health

450 million individuals affected globally with millennials in particular taking a strong interest in self-care

4

Energy

Medical, technology and wellness worlds all innovating new creative tools to optimise human energy

5

Sleep

A central pillar of wellness growing from US\$432b in annual spend in 2019 to US\$585b in 2024 (CAGR 6.25%)

Source: Australian Organic Market report 2018 , 2020 Global Wellness Trends Report. Beauty Business Journal The Organic Cosmetics Market Is Growing Naturally, May 11, 2020.

Management and Board

George Karafotias Chief Executive Officer

George has a lengthy track record in listed companies holding various roles, predominantly as a senior executive.

George has specialised in restructuring and implementing a turn around strategy for various listed companies with great success.

George is currently a non-executive Director of Perpetual Resources Limited (ASX:PEC).

George holds a Bachelor of Commerce degree from the University of Adelaide.

Georgia Sotiropoulos Chief Operating Officer

Georgia has over 25 years experience in Australian and international retail.

Georgia has previously held senior executive positions in various publicly listed companies including Woolworths (WOW) and the Specialty Fashion Group (SFG). Georgia's previous roles included Group General Manager of Brands at SFG and General Manager of Apparel & Footwear and Hardlines for Big W.

Georgia holds a Bachelor of Commerce from the University of New South Wales.

Zack Bozinovski Executive Director and Chief Strategy Officer

Zack is a highly successful and seasoned executive in the Australian retail industry with over 35 years' experience within FMCG and Pharmaceutical companies in Australia and internationally.

Zack co-founded VÖOST (recently sold to Procter & Gamble) and has previously held senior positions at Uncle Tobys/Goodman Fielder, PepsiCo & Sigma. He has successfully developed and established many brands in the Australian retail sector.

Zack has most recently held the position of Managing Director at Brands Solutions Australia

Zack will join the Company as Executive Director and Chief Strategy Officer.

Zheng (Kobe) Li Independent Non-Executive Director and Company Secretary

Kobe is a qualified lawyer and has extensive experience as a company secretary with a particular focus on advising on transactions and appropriate corporate governance.

Eight years at the Australian Securities Exchange (ASX) Listings Compliance team, where he held a Senior Adviser role overseeing a portfolio of listed entities and ensuring their compliance with the ASX Listing Rules.

Kobe is a member of the Governance Institute of Australia.

Eric Jiang Independent Non-Executive Director

Eric brings a distinctive understanding of the cultural, economic and strategic context in which Australian businesses engage with China.

Previously held directorships with Connexion Media Limited (ASX:CXZ), Perpetual Resources Limited (ASX:PEC) and Wingara AG Limited (ASX:WNR).

He is a past President of The Chinese Community Council of Australia.

Julius Cohen Advisor

Julius has worked in finance and banking for the last 10 years gaining experience throughout Asia, having been based in Hong Kong, Shanghai & Sydney.

Julius has been predominately focused on capital raisings and advisory work for companies across the capital stack within Asia. He also has a strong network in the US, most recently being involved in facilitating a substantial investment by MWIG LLC in F45 Training Holdings Inc.



Financials

Financial statement

Proforma Statement of Financial Position (\$M) – 31/12/2020

Cash and Other Current Assets	10,027
Non-Current Assets	1,738
Current Liabilities	1,587
Non-Current Liabilities	134
Net Assets	10,044

Capital Structure

Number

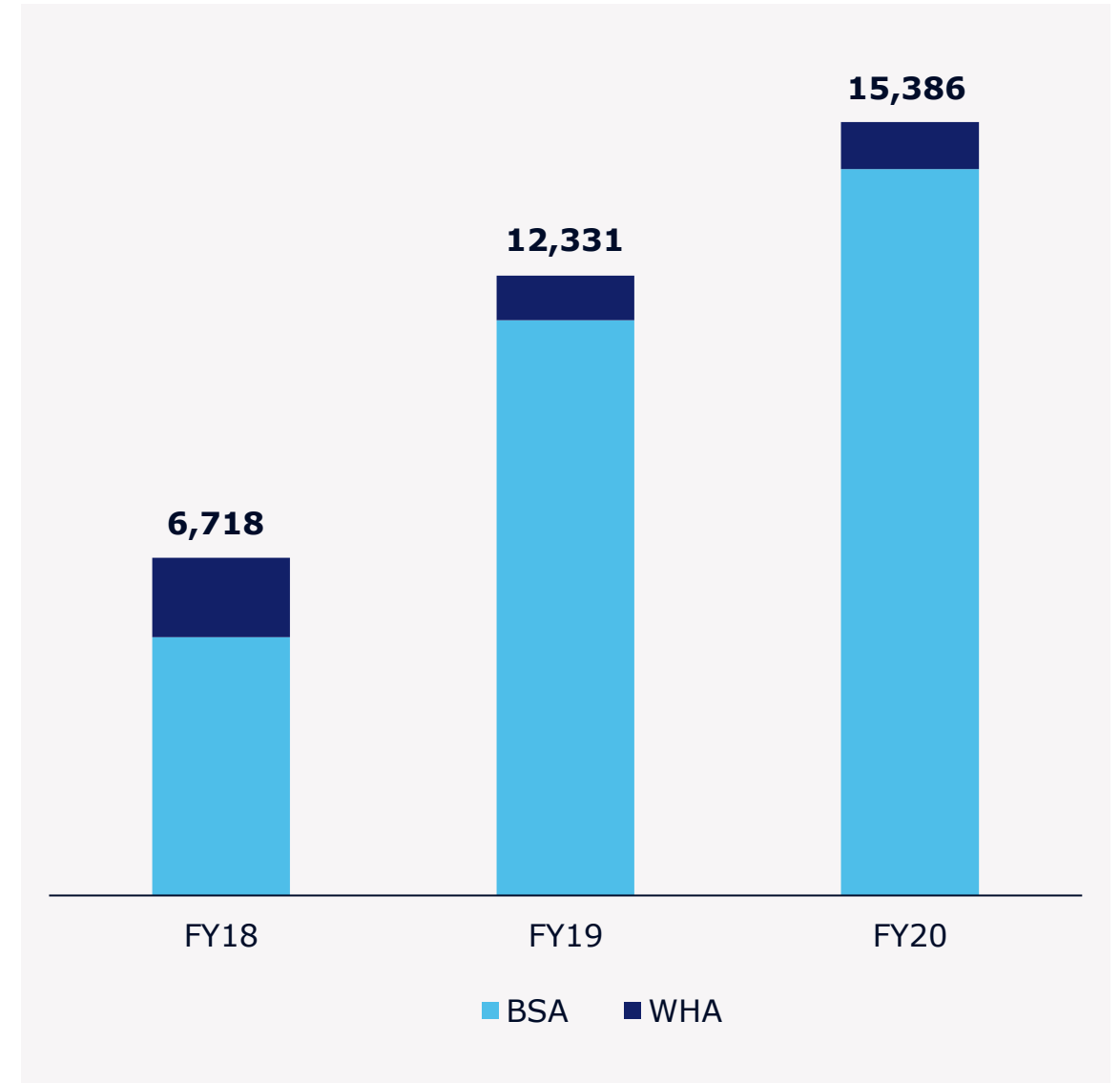
Shares on issue	230,649,436
Debt for Equity Conversion*	35,195,333
Convertible Notes**	23,333,333
Brand Solutions Australia*	13,333,333
Total	302,511,435
Unlisted Options – \$0.15*	13,500,000
Listed Options – \$0.20*	58,129,534

* Subject to Shareholder Approval

** Subject to Shareholder Approval and Full Conversion of Notes

Financial statement

Proforma Consolidated Revenue (\$M)			
Group	FY18	FY19	FY20
BSA	5,143	11,444	14,452
WHA	1,575	887	934
Total	6,718	12,331	15,386
GP %	26%	22%	26%



Thank you

For further information, please contact:



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