

## **CEO ADDRESS – AGM**

Good morning ladies and gentlemen.

Welcome to Wellnex Life's 2021 Annual General Meeting.

I would like to thank you all for your support in 2021 and for being a part of our evolving journey during this transformational year.

Shareholders will today have the opportunity to vote on a number of resolutions: the adoption of the remuneration report, the re-election of Mr Zack Bozinovski as Director, the issue of convertible notes and options and an amendment to the company constitution to permit virtual meetings.

But before we move into the formal component of the meeting, I would like to take the opportunity to summarise our performance over the past 12 months and lay out our focus for the coming year.

With the acquisition of Brand Solutions Australia in July 2021 and a revised vision for the company, we have transformed into a comprehensive health and wellness company with multiple brands and products featured across our extensive distribution networks nationally.

This process enabled us to relist on the ASX and reposition for a post-COVID world. It paved the way for Wellnex to launch new product lines such as Wagner Liquigesic, expand our distribution footprint by getting our Wakey Wakey and Iron Company brands on thousands of pharmacy and supermarket shelves, and sign deals with Mark Wahlberg's Performance Inspired and leading dairy company Australian Dairy Nutritionals Group.

In addition, late last year our joint venture partner Chemist Warehouse commenced a marketing campaign for our Wagner Liquigesic products, and the business entered a supply agreement for its Pharmacy Own brand with one of the country's largest pharmaceutical and medical device distributors, CH2.

Key financial achievements in 2021 included an 18.5% increase in revenue from the previous half yearly result to \$8.84 million in the half year to December 2021, and 14.1% expansion in margins from the previous half yearly result to 33.1% margin achieved.

We are on track to achieve or beat our \$21 million FY22 revenue forecast, with the potential to surpass this with additional products and distribution agreements entered.



Going forward, we are anticipating revenue growth from a number of major developments in our product offering and distribution, including our Wakey Wakey and Iron Company products landing on Coles and Woolworths shelves in the March Quarter.

We expect to see continued growth from our Wagner Liquigesic brand, while our Pharmacy Own products – developed with CH2 – are set to launch shortly with a view to introduce 20 core products within 12 months.

With diversified products and partnerships across a range of health and wellness sectors, Wellnex Life is strongly positioned to take advantage of this growing market and expects to see continued growth in sales and margins throughout FY22.

The board of Wellnex Life is focused on driving shareholder value. Our growth strategy is working as evident through strong revenue growth achieved despite significant headwinds. The company has a strong pipeline of product launches and partnerships and we will continue to explore new growth opportunities to further expand and grow the business.

I would like to acknowledge all our hardworking staff and clients for supporting Wellnex Life throughout what has been a busy and successful year and look forward to engaging with all our current and future shareholders.

**George Karafotias**  
CEO of Wellnex Life

## ENDS

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### About Wellnex Life

Wellnex Life (ASX: WNX) is an Australian brand and distribution company of customer-focused health and wellness products. The company's large portfolio, first-to-market strategy and established retail distribution network provide an attractive business model for growth and profitability. Wellnex's mission is to deliver health, wellness, and vitality solutions to consumers in Australia and worldwide.