

Launch of Ocean Road Dairies organic A2 infant formula range formalised with ranging confirmed in Chemist Warehouse

- Wellnex Life and Australian Dairy Nutritionals Group have formalised the joint venture to launch Australia's first organic A2 infant formula range using Australian milk under the joint venture's new brand: Ocean Road Dairies.
- Ocean Road Dairies utilises fresh organic A2 milk which will be sourced from Australian Dairy Nutritionals' farms, located near the pristine coastline of the Great Ocean Road in Victoria.
- Ocean Road Dairies range has secured national distribution with Australia's largest retailer of infant formula, Chemist Warehouse, with ranging targeted by the end of FY22.
- National distribution of the future Gradulac Gentle infant formula range has also been achieved in Chemist Warehouse and Symbion - a major wholesaler to circa 3,000 pharmacies in Australia.

Wellnex Life Limited (ASX: WNX) and **Australian Dairy Nutritionals Group (ASX: AHF)** are pleased to advise that they have formalised the joint venture to launch Ocean Road Dairies, Australia's first organic A2 infant formula range using fresh Australian milk (initially announced via the ASX on 9 December 2021).

Ocean Road Dairies reflects the milk being sourced from AHF's farms which are in the pristine environment surrounding one of Australia's best known tourist destinations, the Great Ocean Road in Victoria. With the fresh milk and infant formula being processed just 20 minutes away from the farms, the joint venture will produce a premium quality infant formula range boasting superior freshness and the added benefit of being sourced and produced locally in pristine environmental conditions.

The joint venture has formally secured ranging of Ocean Road Dairies in Australia's largest pharmacy chain, Chemist Warehouse. The ranging is targeted to commence by the end of FY22 in Chemist Warehouse pharmacies nationally (circa 500 stores). The Ocean Road Dairies brand will eventually replace the Uganic organic brand in the market.

AHF and Wellnex are also pleased to advise that Wellnex has also secured distribution for the future Gradulac Gentle infant formula in both Chemist Warehouse and pharmacy wholesaler Symbion, who supply circa 3,000 pharmacies in Australia.

A summary of the key terms of the joint venture can be found on the ASX announcement released on 9 December 2021.

George Karafotias, CEO of Wellnex Life, said: *“The joint venture with Australian Dairy Nutritionals to produce Australia’s first homegrown organic A2 infant formula range is an exciting development for Wellnex. Bringing a unique and high value product to the infant formula market will give us the opportunity to grow our sales and provide premium nutrition to toddlers both domestically and internationally. We are excited to be working with a like-minded company in Australian Dairy Nutritionals.”*

Peter Skene, CEO of Australian Dairy Nutritionals Group, said: *“After many years of hard work to commercialise this unique product, we are very pleased to achieve such a major distribution milestone. This joint venture with Wellnex will see both future Gradulac Gentle and Ocean Road Dairies infant formula being retailed by two of Australia’s largest retailers of infant formula. We are very proud of these products and look forward to a long and successful partnership with Wellnex Life”.*

This announcement has been authorised for release on the ASX by the Board of Directors.

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.

About Australian Dairy Nutritionals Group

Australian Dairy Nutritionals Group (ASX: AHF) is a vertically integrated Australian dairy group which owns high quality dairy farms and a processing facility located in Southwestern Victoria, the ‘Golden Triangle’ of Australia’s dairy industry. The Group is a trusted manufacturer of premium quality branded dairy products using milk sourced fresh from its farms.