

Wellnex Life Limited (ASX:WNX) Update on Pain Away Transaction

Wellnex Life Limited (ASX:WNX) ("**Wellnex**" or "**Company**") provides an update regarding the acquisition of Pain Away, as announced to the ASX on 25 May 2023. Parties have mutually agreed to extend the deadline of completion to 14 August 2023 to allow parties working through conditions precedent to the transaction.

Wellnex has completed the pro-rata non-renounceable entitlement offer (see ASX announced dated 25 July 2023) and is in the process of completing the shortfall offer and institutional placement as previously announced. A further market update will be provided once the capital raisings are completed.

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.wellnexuslife.com.au/