

**Wellnex Life Limited (ASX:WNX)**

## Pain Away Update

**Wellnex Life Limited (ASX:WNX) ("Wellnex Life" or the "Company")** is pleased to announce an update on Pain Away and the payment of the deferred consideration

Pain Away, Australia's number 1 natural topical pain relief brand, continues to deliver increasing revenue and margins for the Company and the Board looks forward to reporting continued growth into 2025.

On 18 September 2023, Wellnex Life announced details of the deferred consideration for the Pain Away acquisition, being 2 payments for a total of \$5.85 million with the first instalment of \$2.95 million due on 26 October 2024.

Wellnex Life has entered into an agreement with 365 Health, the vendors of Pain Away, to delay the first instalment of the deferred consideration until 20 January 2025 to fit with the targeted timing of the dual listing of the Company on the London Stock Exchange (LSE) Main Board.

On 23 April 2024, Wellnex Life announced its appointment of a UK advisory team to drive its dual listing process. Work streams, including legal and accounting reports, have made good progress and will facilitate the finalisation of the prospectus in November for approval by the FCA.

Listing on the LSE Main Board is being pursued to aid the Company's retirement of all debts, including the deferred consideration and convertible notes, accelerate our international expansion and be able to access UK based institutional and sophisticated investors.

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

For further information, please contact:

**Wellnex Life Limited (ASX:WNX)**

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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/](http://www.wellnexlife.com.au/)