

Media release

24 August 2020

OliveX Listing - Tech-Enabled Home Exercise

- OliveX is a digital lifestyle company focused on the health and fitness industry
- Funds from the IPO will be used to expedite the roll out of OliveX's flagship KARA Smart Fitness application and the KARA Mirror across Asia
- KARA leverages user generated content, enabling influencers, personal trainers, and gyms to expand their businesses globally
- Board and Management commit approx. 20% to IPO and related placement
- Partnership and distribution agreement signed with CSL Mobile (Hong Kong Telecom)

Digital health and fitness company **OliveX Holdings Limited (NSX: OLX)** ("OliveX" or "Company") is pleased to advise that it has successfully listed on the National Stock Exchange of Australia ("NSX") and will commence trading under the ticker code OLX.NSX.

Commencement of trading on the NSX platform follows a heavily supported Initial Public Offering ("IPO"), which resulted in the Company raising a total of \$2,181,987 (before costs) at an offer price of \$0.20 per share. OliveX lists with 37,444,931 shares on issue and a market capitalisation of \$7.49m.

Funds received from the IPO provide OliveX with the ability to advance its subscription based, digital health and fitness, business which provides a combination of technology platforms, world-class content, rich engagement and unique branding opportunities.

Prior to listing, OliveX has achieved downloads for its premium game-based exercise applications in over 170 countries. The Company is confident that subscriber numbers will continue to grow with the support of increased marketing and sales efforts over the coming months related to its flagship KARA Smart Fitness application and KARA Mirror.

KARA Smart Fitness aims to deliver premium, on demand health and fitness related content and classes from celebrity trainers and wellness influencers across the globe. The application and associated smart mirror technology provide the complete at-home fitness solution to consumers whilst enabling trainers and brands to engage directly with their target market.

OliveX will continue to provide ongoing updates to shareholders on its operational and corporate developments over the coming months as the Company enters this exciting phase of growth.

OliveX Managing Director and CEO Keith Rumjahn, said: *"Successfully listing on the NSX is a significant milestone for OliveX and provides us with the ability to considerably fast-track our growth over the coming months."*



"With the financial strength now in place to drive the coach, brand and user uptake of our suite of applications and hardware solutions, OliveX is well positioned to capitalise on meeting the increasing consumer demand for safe, technology enabled, at-home fitness products.

"We would like to thank our investors and advisors for their support during the IPO phase and we look forward to delivering long-term value to existing investors and shareholders that join our register."

NSX Head of Admissions John Williams, added: *"OliveX is an innovative and future focused technology company joining the Australian financial market. NSX are delighted to welcome OliveX's listing on NSX today and wish the company's directors, staff and shareholders a prosperous future."*

This release has been authorised by the board of OliveX Holdings Limited.

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About OliveX Holdings Limited:

OliveX is a digital lifestyle company focused on the health and fitness industry. OliveX is a subscription-based business that leverages smart technology and mobile applications to deliver a unique user experience built on artificial intelligence, gamification and premium content. With users in over 170 countries OliveX enables brands, influencers and fitness coaches to engage with consumers when at home.

For more information, please visit www.olivex.ai

KARA Smart Fitness:

KARA Smart Fitness is OliveX's recently launched flagship digital app that delivers premium, on demand and live, health and fitness related content and classes from celebrity trainers and wellness influencers across the globe. The app complements the KARA Mirror, the complete hardware and software solution, harnessing artificial intelligence technology for at-home fitness.

For more information, please visit www.karasmartfitness.com

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