



31 May 2022

Foundations for attractive future prospects

Blis Technologies Limited (NZX:BLT) (Blis, the Company) has today reported its results for the 12 months to 31 March 2022. Blis has delivered revenue of \$9.0 million and EBITDA loss of \$2.1 million. Revenue is at the upper end of market guidance provided earlier in the year, and the EBITDA loss is slightly more favourable than the guidance range.

Key highlights for FY22 are:

- \$9.0m Trading Revenue
- \$2.1m EBITDA Loss
- \$2.7m Net deficit
- Finished product revenue growth 41%
- eCommerce sales growth 47%
- Retail sales growth 27%
- Probi AB strategic partnership
- Cash share issue to Probi \$9.2m
- Launched BLIS PROBIOTICS™ range in Canada
- Unconditional Skincare Co. – Live Probiotic Hydration Serum eCommerce sales
- Commercial supply of Dairy Free BLIS K12™

“While the 2022 financial year was challenging and the financial results were disappointing, Blis Technologies continues to have attractive future prospects. We are particularly enthusiastic about the long-term strategic partnership we have entered with Probi AB representing a growth driver for Blis and an opportunity to collaborate on innovation leveraging each other's expertise.” said Blis Chairman, Geoff Plunket

“We have continued our investment in new revenue streams related to our finished product portfolio. While this has delivered growth it has not offset a disappointing result for our ingredient business that has declined in the face of uncertain market conditions and changed ordering patterns for USA based customers.” added Blis CEO, Brian Watson.

Key initiatives during FY22 to deliver long term revenue streams have included the long-term strategic partnership with Probi, launching the BLIS PROBIOTICS™ range into the Canada market and the launch of our innovative skincare product under the Unconditional Skincare Co brand.

Although we have navigated the Covid-19 pandemic well and have maintained momentum across a number of initiatives, our international market development has been impacted by not being able to travel and engage with our partners and customers in these new markets.

Outlook:

We remain positive regarding the new revenue streams we have established and the long-term growth prospects they represent. Our priorities will be the Canada market, our eCommerce sales activity and resetting our Skincare strategy to capitalise on this breakthrough innovation.

The Probi strategic partnership represents a long-term revenue driver and has the potential to deliver additional innovation through R&D collaboration. This relationship has started positively, and we will look to build momentum through the new financial year.

Despite ongoing market challenges globally including the Covid-19 pandemic and the war in Ukraine, we believe the ingredients business will return to growth, this will be delivered through a stabilisation of our existing customer base and the acquisition of new customers tapping into the ongoing growth potential of the probiotics market.

We are excited by the opportunities our innovative pipeline represents. Commercialisation models for these innovations will focus on partnerships to deliver scale, complementing our current core market activities.

Ends

For further information, please contact:

Brian Watson
CEO
+64 27 705 9133

About Blis Technologies Ltd

Delivering proven health benefits through evidence-based, advanced probiotics

Blis Technologies is an NZX-listed manufacturer of advanced probiotic strains that go beyond the gut. Combining innovation with evidence-based research and the highest quality production controls enables the delivery of probiotic solutions for specific health targets including throat health, halitosis (bad breath), immune support, teeth and gum health and skin health. BLIS® products are sold throughout New Zealand and in Australia, Asia, Europe and the USA. More information about Blis Technologies Ltd can be found at www.blis.co.nz.

Website:	www.blis.co.nz	www.unconditionalskin.com
Instagram:	@blisprobiotics #blisk12 #blism18	@unconditionalskin #blisq24
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