



07 July 2021

Major growth partnership with leading global probiotics company Probi

Blis Technologies Limited (NZX:BLT) today announced the formation of a long term strategic partnership with Probi AB (PROB.STOE), a global company based in Sweden, expected to deliver significant growth opportunities for Blis.

Key terms

- Establishment of a licence and supply agreement under which Blis has granted Probi rights to manufacture and sell BLIS K12™ and BLIS M18™, leveraging their established global customer base.
- Cash issue of \$9.18m of new shares to Probi resulting in a 13% strategic shareholding (post issue), and providing the company with capital to support Blis' revenue growth initiatives.
- Collaboration in R&D to leverage joint strengths in probiotic innovation to build product innovation pipeline.
- Appointment of the Probi CEO to the Blis board, post 2021 annual meeting of shareholders.

Transaction overview

Blis has agreed to enter into a long-term strategic partnership with Nasdaq Stockholm-listed Probi, a global leader in probiotic innovation with strong presence in Europe and USA and growing presence across Asia Pacific.

Blis Chairman Tony Offen said "This is an exciting opportunity for our company and a significant endorsement of Blis. Probi provides extensive international industry experience and relationships, which will drive collaboration opportunities and revenue growth."

Tom Rönnlund, CEO of Probi says "This is a compelling business partnership for Probi, since Blis is an innovative, science-led company with leading market share in probiotic oral health. Through this partnership, we will broaden our portfolio and strengthen our position as leaders in the use of clinically documented bacterial strains. Beyond immediate commercial opportunities, this strategic partnership also includes research collaboration to leverage off each other's strengths".

\$9.18m will be raised from the placement of shares at a price that is a 5% discount to the VWAP for the 20 trading days to 5 July 2021. Settlement is expected by 8 July 2021.

"Probi's investment recognises the value of Blis' probiotic innovation and allows us to further accelerate our investment in new market and product growth initiatives, along with new product development to strengthen our pipeline of breakthrough probiotic solutions." Blis Chief Executive Brian Watson commented.

Ends

For further information, please contact:

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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.unconditionalskin.com

Instagram: @unconditionalskin #BLISQ24 #USC

Facebook: @unconditionalskin

About Probi

Probi® is a global company focused exclusively on researching, manufacturing, and delivering probiotics for supplements and functional food. We are experts at managing stable, live bacteria from R&D through every stage of the manufacturing process and are dedicated to making the health-enhancing benefits of probiotics available to people everywhere. Our health concepts, formulations, and formats are supported by robust clinical documentation. Since our founding in 1991 at Sweden's Lund University, Probi has expanded its operations to more than 40 markets. We hold more than 400 patents globally. Read more at www.probi.com. Probi® is a registered trademark of Probi AB.