

WELLNEXLIFE

A specialist health
and wellness
consumer brand
company

April 2021



Important disclaimer and qualification

The following material is of a general nature and has only been prepared as a presentation aid. This presentation does NOT contain all of the information that may be required for evaluating Wattle Health Australia Limited ACN 150 759 363 (WHA), its assets, prospects or potential opportunities. Please note that subject to shareholder approval, WHA is proposing a name change to 'Wellnex Limited'.

This presentation may contain budget information, forecasts and forward looking statements in respect of which there is NO guarantee of future performance and which of themselves involve significant risks (both known and unknown). Actual results and future outcomes will in all likelihood differ from those outlined herein.

Forward-looking statements are statements that are not historical facts. Words such as 'expect(s)', 'feel(s)', 'believe(s)', 'will', 'may', 'anticipate(s)' and similar expressions are intended to identify forward-looking statements. These statements include, but are not limited to, statements regarding future results, regulatory approvals, production targets, sales, staffing levels etc. All of such statements are subject to material risks and uncertainties, many of which are difficult to predict and generally beyond the control of WHA, that could cause actual results to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements.

These risks and uncertainties include, but are not limited to uncertainties related to WHA's business prospects, assets/services and business strategy. You are cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof, and we do not undertake any obligation to revise and disseminate forward-looking statements to reflect events or circumstances after the date hereof, or to reflect the occurrence of or non-occurrence of any events.

Additionally there are a number of factors, both specific to WHA and of a general nature, which may affect the future performance of WHA. There is no guarantee that WHA will achieve its stated objectives/milestones, that any of its forecasts will be met or that forward looking statements will be realised.

Neither WHA nor any other entity or person in or associated with WHA guarantee any return (whether capital or income) or generally the performance of WHA or the price at which its securities may trade. Any investment in WHA is subject to investment risks including the possibility of loss of capital invested and no return of income or payment of any dividends.

This presentation is not for general distribution or third party reliance or use. While it has been prepared from sources WHA believe to be reliable, WHA cannot guarantee its accuracy or completeness

and, other than as required by law, WHA undertakes NO obligation to advise of changes or updates to any such materials. These materials do NOT take into account any specific objectives, financial situation or needs of potential recipient/user. In addition, the past performance of WHA cannot be assumed as indicative of the future performance of the company.

For these and other reasons, before undertaking any evaluation of WHA, its assets, prospects or opportunities you are strongly recommended to obtain your own up to date independent legal, financial and commercial advice – those acting without such advice do so at their own risk. Except as otherwise expressly stated in this presentation, WHA has not authorised any person to give any information or make any representation which is not contained in this presentation. Any such information or representation not contained in this presentation must not be relied upon as having been authorised by, or on behalf of, WHA.



A year of transformation

Expanded vision & a new brand

WELLNEXLIFE



- Boldly conveys our focus on better health and wellness outcomes and the company's ability to take authentic Australian innovation to the world
- Reflects our deep commitment to develop sustainable products to enrich people's lives at every stage – from infants to seniors
- Strongly and succinctly embodies a fresh sense of innovation, progressive thinking and a category challenger
- Wellnex Life enables us to clearly communicate our positive future intent to our key stakeholders



Challenges & opportunities

2020 was a year of change and challenges for Wattle Health Australia (WHA)

With adversity comes opportunities and a new perspective

COVID-19 and the significant impacts on the domestic and global economy



COVID-19 created global mindset shift to health and wellness products from consumers. Company consolidated operations and expenditure to future-proof business

Shifting trade relationship between Australia and China



Transform the offering to areas of genuine competitive advantage, both domestically and globally

Significant decline in the previously buoyant Daigou market



Expand distribution to pharmacy and grocery channels direct to retail and through distributors to reduce risks and increase revenue

Organic Dairy Farmers of Australia going into administration



Take action with sale of CBDG and recycle proceeds to new health and wellness strategic plan

Increased competition in Infant Formula category and down spiral of retail prices led to stress on margins



Initiated strategic review to identify acquisition targets that strengthened brand and distribution capabilities in health and wellness market



Responding to the opportunities

1

Rationalise and Consolidate

Place CBDG into administration to realise \$13.5m sale

2

Strategic acquisition to maximise opportunities

Initiated strategic review to identify acquisition targets

3

Transform the offering with in-demand brands

Acquired balance of Little Innoscents skincare brand

4

Expansion and diversification of channels

Ranging and expansion of Uganic and Little Innoscents in Chemist Warehouse and API

5

Brand repositioning

Acquisition of Brand Solutions Australia (BSA) and birth of Wellnex Life (WNX)



Brand Solutions Australia (BSA) acquisition

BSA acquisition

BSA specialises in developing and promoting category innovative brands in the fast-growing health and wellness sector

1

Established in 2010 and has a strong history of growing revenue and profitability

2

A portfolio of innovative, diversified brands

3

Access to more efficient manufacturing and speed to market whilst adding significant R&D capabilities for new product development

4

Extensive and experienced sales and marketing team with its own national Pharmacy field team

5

Joint Venture and supply relationships with major Pharmacy and Grocery retail and supplier partners

6

Servicing over 3,500 Pharmacies across Australia

Strategic rationale for the acquisition

With the acquisition of BSA, WHA intends to expand the brand portfolio, promoting innovation and building sustainable Australian brands with global appeal.

WHA

Growing brand portfolio

- Uganic product line established and growing
- Recently acquired remaining balance of Little Innoscents to be 100% brand owner

Health & wellness focus

- Heritage in providing nutritional and skincare products to people at all life stages
- Production infrastructure in place to support rapid growth

Listed company

- Australia-wide promotion of new brands to gain traction and credibility
- Access to capital to acquire new brands

BSA adds expertise in the below:

Identification of key trends

- Specialists in identifying new product and category opportunities
- Identify in-market brands and products for potential distribution in Australia

Product & brand development

- Specialises in category innovating disruptors
- A complementary product portfolio
- R&D capabilities for new product development

Sales & marketing

- Strong Pharmacy and Grocery channel relationships
- Experienced national sales and marketing team
- Distribution facilities to support scale

Our brands

Wattle Health



BSA Brands



From Wattle to Wellnex Life

Wattle Health (ASX:WHA) rebrands to Wellnex Life (ASX: WNX) with a portfolio of new brands positioned to capture spend from the Asia-Pacific wellness market.

Who we were



Who we are now

Vertically integrated IMF producer

2 brands – Little Innoscents & Uganic

In process of completing a state-of-the art milk facility

<\$1m of revenue (2020)

Targeting China

Capital intensive production model

Health and wellness brand company

Portfolio of health and wellness brands

Recapitalised balance sheet and relisting approved

>\$15m in consolidated revenue

Australia and Asia-Pacific focus

Capital light brand model

Australian health and wellness category

Tap into key segments showing dynamic growth opportunities



\$5.6 billion industry



Vitamin and Dietary supplements \$3.1 billion



Sports nutrition \$1.31 billion



Herbal/ traditional products \$0.76 billion



Immunity sub category +16% in \$ growth since pandemic

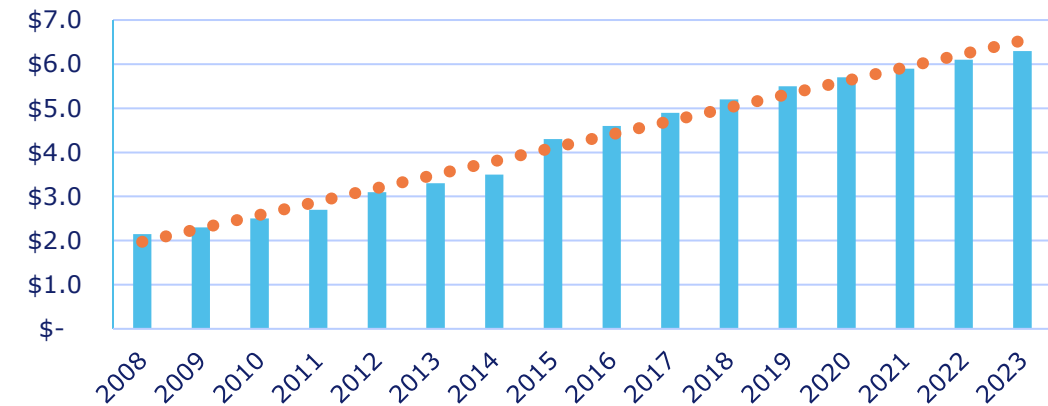


Sustainability claim products growing 3.5 times faster than conventional products

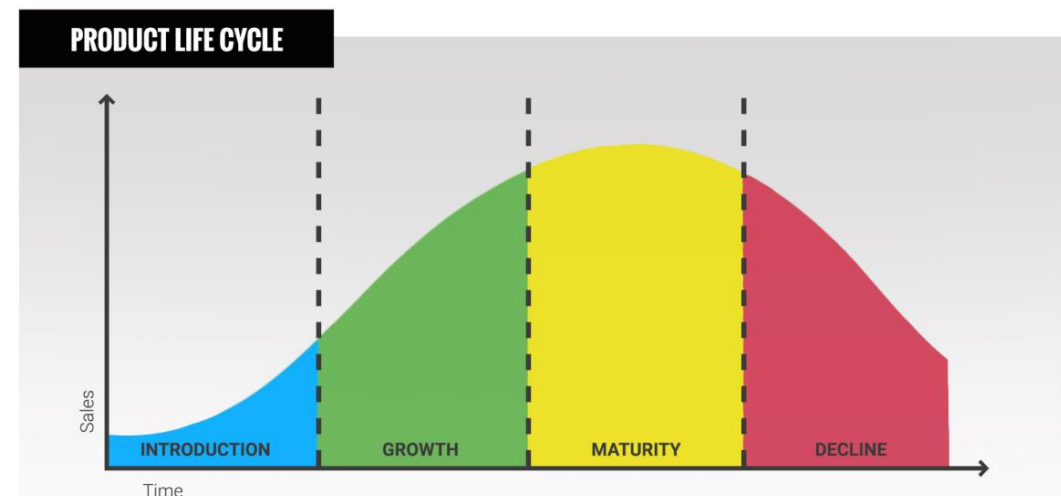


Health & Wellness category is still in the growth phase on the category life cycle

A \$billion



Source: Complementary Medicines Australia Industry Audit and Trends 2020.
IRI state of the industry 2020



‘What’s our right to succeed?’

Key factors for success

1

Customer Relationships

Strong relationships with Australia’s largest Pharmacy and Grocery retailers

2

Category Opportunities

Proven success in identifying key growth categories and developing new products to fill the gaps

3

Entrepreneurial Spirit

Pushing boundaries and developing products that can help make consumers lives better

4

Execution

Expertise in R&D, manufacturing, sales, marketing and distribution for successful brand/product launches

5

Infrastructure

The combined entities have strengthened inhouse capabilities, services and access to capital

A truly solid pathway to success to capitalise on the health & wellness tailwinds

Growth category and segment innovation

Nutrition
Organic
Ageing
Millenials

Requirements for success

- Background and understanding of market
- Relationships with distribution channels
- Servicing team
- Branding expertise
- Manufacturing
- Infrastructure

WELLNEXLIFE

Sustainable competitive advantage through BSA merger

- Strong and successful customer relationships
- Ability to identify category opportunities
- Product Innovation
- Execute with excellence
- Sound infrastructure and access to capital



The future

2021 and beyond

Increase the brand portfolio through acquisition and new product development

Focus on capital efficiency provides business model agility as opportunities arise

Capture a wider market through increased distribution channels

Expand and grow management team

Establish and grow revenue base

Well-positioned in large addressable market of health and wellness consumables

Key trends and opportunities

Wellnex Life is positioned to capture spend from the **US\$4.5 trillion global wellness market**

1

Organic

Australia's organic market was worth A\$2.6 billion per annum in 2019. It has grown by more than 150% since 2016, when it reached A\$1 billion

2

Ageing

Those 60+ put a premium on health, wellness and nutrition. Anticipated to grow from 12% to 22% of global population by 2050

3

Mental health

450 million individuals affected globally with millennials in particular taking a strong interest in self-care

4

Energy

Medical, technology and wellness worlds all innovating new creative tools to optimise human energy

5

Sleep

A central pillar of wellness growing from US\$432b in annual spend in 2019 to US\$585b in 2024 (CAGR 6.25%)

Source: Australian Organic Market report 2018 , 2020 Global Wellness Trends Report. Beauty Business Journal The Organic Cosmetics Market Is Growing Naturally, May 11, 2020.

Management and Board

George Karafotias Chief Executive Officer

George has a lengthy track record in listed companies holding various roles, predominantly as a senior executive.

George has specialised in restructuring and implementing a turn around strategy for various listed companies with great success.

George is currently a non-executive Director of Perpetual Resources Limited (ASX:PEC).

George holds a Bachelor of Commerce degree from the University of Adelaide.

Georgia Sotiropoulos Chief Operating Officer

Georgia has over 25 years experience in Australian and international retail.

Georgia has previously held senior executive positions in various publicly listed companies including Woolworths (WOW) and the Specialty Fashion Group (SFG). Georgia's previous roles included Group General Manager of Brands at SFG and General Manager of Apparel & Footwear and Hardlines for Big W.

Georgia holds a Bachelor of Commerce from the University of New South Wales.

Zack Bozinovski Executive Director and Chief Strategy Officer

Zack is a highly successful and seasoned executive in the Australian retail industry with over 35 years' experience within FMCG and Pharmaceutical companies in Australia and internationally.

Zack co-founded VÖOST (recently sold to Procter & Gamble) and has previously held senior positions at Uncle Tobys/Goodman Fielder, PepsiCo & Sigma. He has successfully developed and established many brands in the Australian retail sector.

Zack has most recently held the position of Managing Director at Brands Solutions Australia

Zack will join the Company as Executive Director and Chief Strategy Officer.

Zheng (Kobe) Li Independent Non-Executive Director and Company Secretary

Kobe is a qualified lawyer and has extensive experience as a company secretary with a particular focus on advising on transactions and appropriate corporate governance.

Eight years at the Australian Securities Exchange (ASX) Listings Compliance team, where he held a Senior Adviser role overseeing a portfolio of listed entities and ensuring their compliance with the ASX Listing Rules.

Kobe is a member of the Governance Institute of Australia.

Eric Jiang Independent Non-Executive Director

Eric brings a distinctive understanding of the cultural, economic and strategic context in which Australian businesses engage with China.

Previously held directorships with Connexion Media Limited (ASX: CXZ), Perpetual Resources Limited (ASX: PEC) and Wingara AG Limited (ASX: WNR).

He is a past President of The Chinese Community Council of Australia.

Julius Cohen Advisor

Julius has worked in finance and banking for the last 10 years gaining experience throughout Asia, having been based in Hong Kong, Shanghai & Sydney.

Julius has been predominately focused on capital raisings and advisory work for companies across the capital stack within Asia. He also has a strong network in the US, most recently being involved in facilitating a substantial investment by MWIG LLC in F45 Training Holdings Inc.



Financials

Financial statement

Proforma Statement of Financial Position (\$M) – 31/12/2020

Cash and Other Current Assets	10,027
Non-Current Assets	1,738
Current Liabilities	1,587
Non-Current Liabilities	134
Net Assets	10,044

Capital Structure

Number

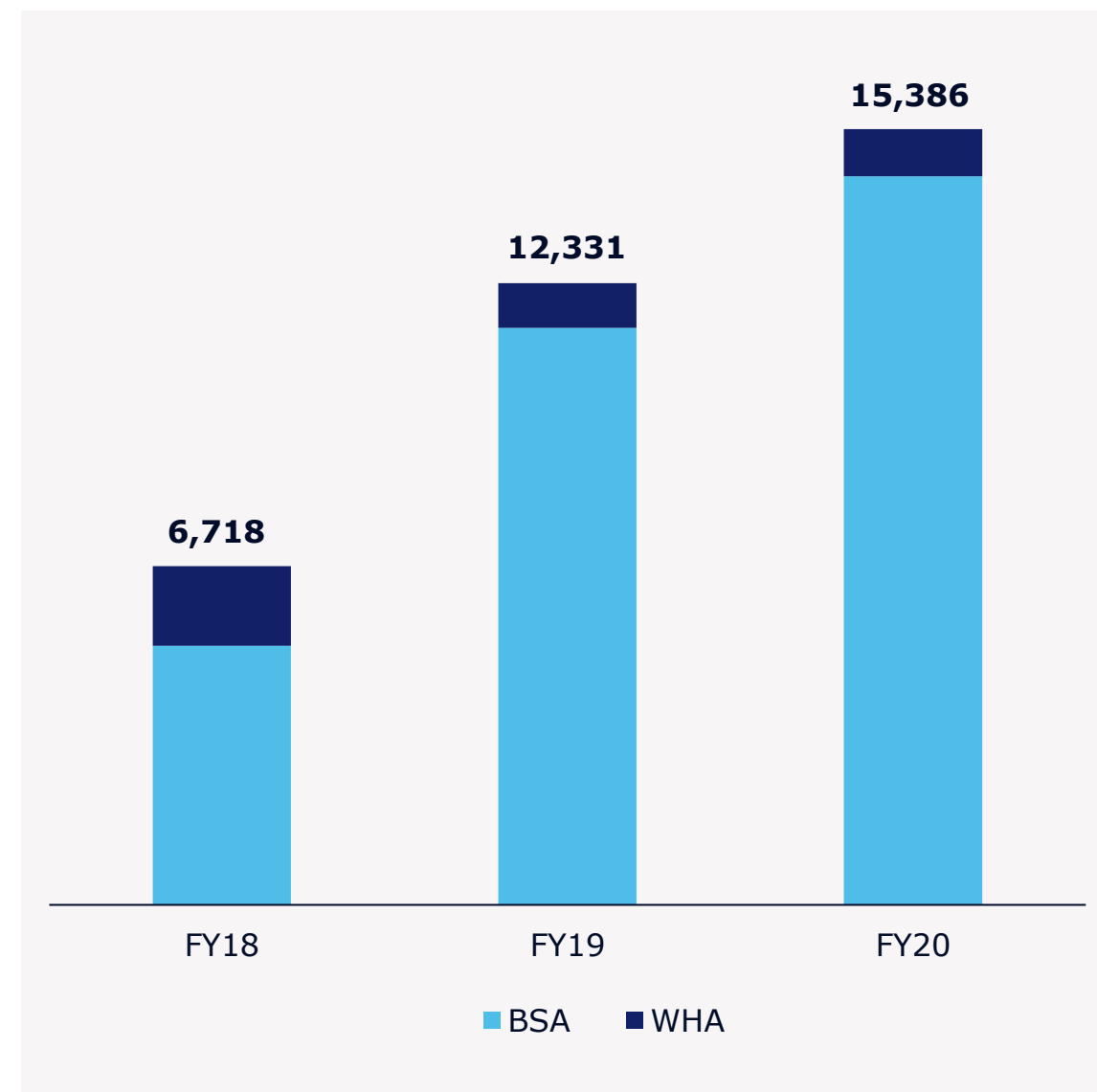
Shares on issue	230,649,436
Debt for Equity Conversion*	35,195,333
Convertible Notes**	23,333,333
Brand Solutions Australia*	13,333,333
Total	302,511,435
Unlisted Options – \$0.15*	13,500,000
Listed Options – \$0.20*	58,129,534

* Subject to Shareholder Approval

** Subject to Shareholder Approval and Full Conversion of Notes

Financial statement

Proforma Consolidated Revenue (\$M)			
Group	FY18	FY19	FY20
BSA	5,143	11,444	14,452
WHA	1,575	887	934
Total	6,718	12,331	15,386
GP %	26%	22%	26%



Thank you

For further information, please contact:



Warrick Lace

M: 0404 656 408

T: 1300 805 795

E: ir@reachmarkets.com.au

W: reachmarkets.com.au

WELLNEXLIFE