



**OBJ RELEASE**

12 February 2020

## **Investor Presentation**

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The Board of OBJ Limited (ASX: **OBJ**) are pleased to present the attached investor presentation.

- Ends -

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Mr Steven Schapera  
Mr Jeffrey Edwards  
Mr Cameron Reynolds  
Dr Chris Quirk

### **Company Secretary**

Mr John Palermo

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# WELLFULLY LIMITED

Creating a fully integrated, science-based wellness company

## Investor Presentation | February 2020



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# Corporate Snapshot

Capital Structure (post-Consolidation)				Min \$25m	Max \$35m	Directors and Management	
Pre-consolidation Shares on Issue	(m)	1,809.5	1,809.5	Antonio Varano	Non-Executive Chairman		
Post-consolidation Shares on Issue (20:1)	(m)	90.5	90.5	Jeffrey Edwards	Exec. Director / CEO Innovation R&D		
Shares issued through equity raising	(m)	83.3	116.7	Steven Schapera	Non-Executive Director		
Total Shares on Issue post capital raising	(m)	173.8	207.1	Cameron Reynolds	Non-Executive Director		
Market cap post raising (at \$0.30 per share)	(\$'m)	52.1	62.1	Dr Christopher Quirk	Non-Executive Director		
Deferred cash consideration <sup>1</sup>	(\$'m)	10.0	10.0	Danny Pavlovich	Founder and CEO, Nutrition Systems		
Deferred equity consideration <sup>2</sup>	(\$'m)	20.0	20.0	Paul Peros	CEO, Devices		
Performance equity consideration <sup>3</sup>	(\$'m)	15.0	15.0	John Palermo	Company Secretary		
Total deferred consideration	(\$'m)	45.0	45.0				
Maximum ownership by Vendors (escrowed)	(%)	45.6	41.3				

<sup>1</sup> A\$5 million cash paid 12 months after acquisition completion, and A\$5 million cash paid 24 months after acquisition completion.

<sup>2</sup> \$10 million deferred equity consideration issued at both 12 and 24 months after acquisition completion. Shares are to be issued at the higher of 30 day VWAP prior to issuance or \$0.24 (80% of the issue price of the capital raise).

<sup>3</sup> \$15 million performance based equity. Assumes that Nutrition Systems achieves average FY19/FY20/FY21 EBIT of \$9.8 million. Shares are to be issued at the higher of 30 day VWAP prior to issuance or \$0.24 (80% of the issue price of the capital raise).

Matters and information included in this Presentation relating to the integration of Nutrition Systems into the Company's current business segments is subject to the Company receiving shareholder approval for the acquisition (and related matters) at its general meeting to be held on 18 February 2020 and the satisfaction of all necessary conditions for the Nutrition Systems acquisition to complete.

# Nutrition Systems Acquisition – Transaction Context

An important step towards an integrated science-based wellness company

- OBJ has agreed to acquire the Nutrition Systems Group (NS) for up to A\$85m via a combination of cash, equity and performance-based equity payments.
- Acquisition will utilise NS' robust wholesale and retail distribution platform to commercialise OBJ's in-house developed products across Australia/New Zealand and beyond, as well as grow the existing business and margins, through geographical expansion and manufacturing.
- The combined business will harness OBJ's patented technologies to create and distribute products across the entire wellness vertical. New products coming to market in 2020 with a strong product pipeline also under development.
- OBJ's core assets are it's IP and patents while Nutrition Systems brings real estate, cashflow and a large inventory. The combined group will have the balance sheet and cashflow to fund expansion as a multi-national health and wellbeing group.
- Management team with a track record of building successful businesses including BECCA cosmetics (sold to Estee Lauder for A\$300m) and Foreo (Swedish beauty / well-being business with+US\$1B revenue).
- Up front consideration at settlement of the acquisition to be funded through a minimum equity capital raise of \$25m plus a \$20m in bank debt.



Combining a globally-recognised innovation technology and product development company with a robust nutrition distribution platform to create a fully integrated science-based wellness company.

# Wellness – The Industry at a Glance

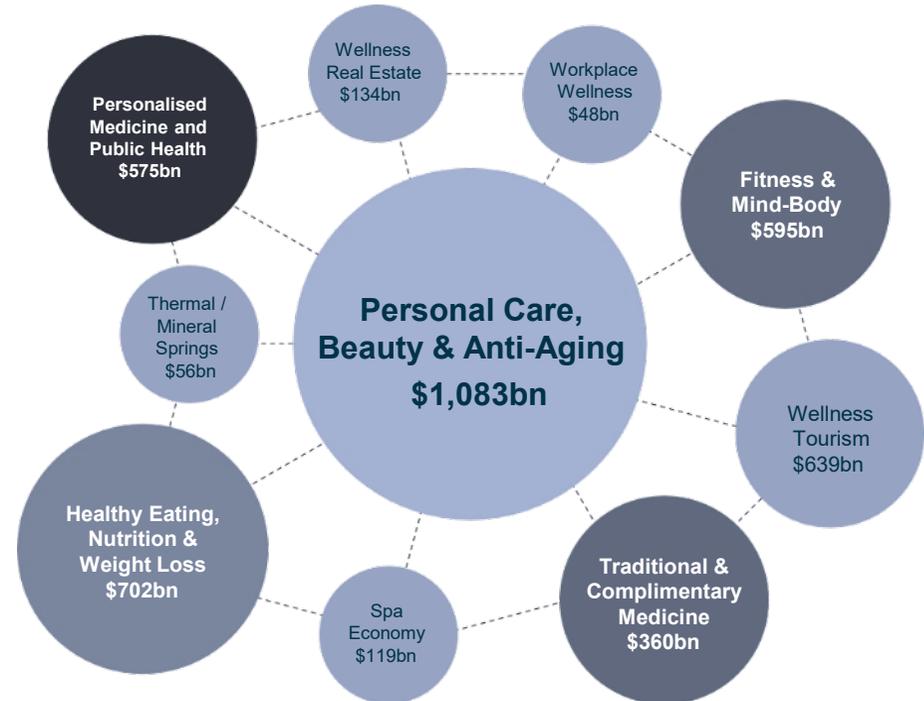
A wide array of opportunities in a large high-growth, high margin industry

The global wellness industry has been enjoying a high growth trajectory.

The total market grew by 12.8%, from a \$3.7 trillion market in 2015 to \$4.2 trillion in 2017<sup>1</sup>.

This represents a massive market opportunity for Wellfully to develop and distribute innovative

products for various target wellness sectors, such as Personal Care, Healthcare and Anti-Aging, Personalised Medicine, Nutrition and Weight Loss, etc.



## Wellfully

A vertically integrated wellness business

# WELLFULLY



**Innovation  
R&D**  
Jeffrey Edwards

Creation and Application of OBJ patented technologies into in-house developed products servicing across the wellness sector.

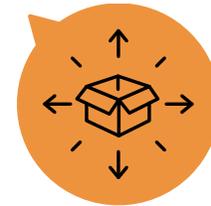
- **15+ years** experience in developing products in magnetic-enhanced transdermal drug delivery systems.
- **5 scientists** operating under OBJ's state-of-the-art laboratory facility.
- **20+ patents** covering OBJ's technologies in Drug Delivery, Haircare, Skincare and Surfacecare.



**Devices**  
Paul Peros  
George Tsadilas

Application of OBJ patented technologies into in-house developed products servicing across the wellness sector.

- **Bodyguard Wearable Therapy** joint lubrication patch to assist with pain reduction.
- **Réduit Precision Beauty** products initially covering next-generation Haircare, Skincare and Hygiene applications.
- Additional applications under consideration.



**Nutrition**  
Danny Pavlovich

Manufacture, Distribution and Innovations in Nutritional and Healthcare products for the Wellness, Fitness, Sporting and Lifestyle sectors.

- **Wholesale, retail and online distribution** of nutrition products across Australia and New Zealand.
- Portfolio of **leading global nutrition brands** across all segments.

# Nutrition Systems

Australia's leading distributor of sport supplements and nutritional products in Australia, founded and owned by elite athlete Danny Pavlovich

## Nutrition Systems success is underpinned by three key factors

**Leading distribution and logistics infrastructure and capabilities**



Business capability and efficiency underpinned by multi-channel Australian and NZ wide sales and distribution network, network and more than 9,000m<sup>2</sup> warehouse space

**Portfolio of leading global brands**



Nutrition Systems represents the world's leading branded products with long standing exclusive relationships

**Trusted reputation built over 20 years  
Supplement partner of choice**



Supplement partner of basketball team Wildcats



Supplement partner of Hurricanes Super Rugby team



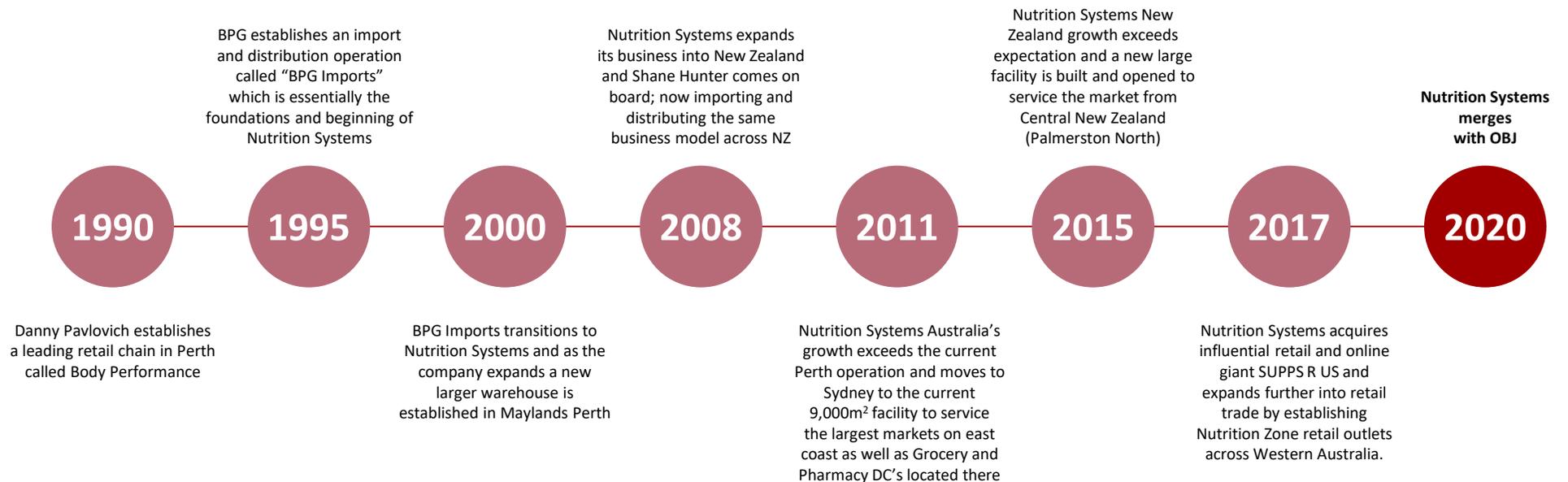
Supplement partner of NRL team Sydney Roosters

Trusted reputation for quality products built over more than 20 years with endorsement from leading sports franchises

# Nutrition Systems – Key Milestones

30 years of building trusted relationships and strong growth

- Nutrition Systems roots stem back to 1990 becoming one of the first companies in Australia to import health, wellness and sports nutritional products from the United States of America. Over the past 25 years, Nutrition Systems has evolved and moulded into the company it is today importing and distributing the highest quality sports nutrition products from the USA, with a focus on the most innovative and effective products.



# Nutrition Systems – Competitive Advantage

Brand portfolio dominated by category leaders

- Nutrition Systems today distributes the world's leading nutritional wellness brands including Cellucor, Xtend, Muscle Pharm, Pro Supps, Dymatize Ghost, GAT Sport, BPI Sports, Lenny & Larry's and Quest Nutrition. The competitive advantage is evident by product dominating key market categories including:

## PROTEIN

- Optimum Nutrition
- Dymatize**
- Vital Strength

## PRE WORKOUT

- C4**
- Total War
- Pathogen**

## AMINOS

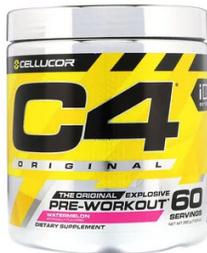
- XTEND BCAA**
- HYDRO BCAA**
- Beyond BCAA

## PROTEIN BARS

- Quest Bars**
- Aussie Bodies
- Musashi

## COOKIES

- Lenny and Larry's**
- Quest Cookie**
- Max's Cookie

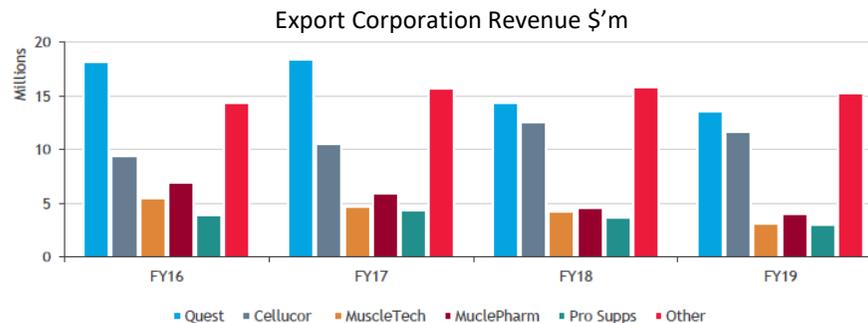


# Brands Portfolio

## Multi-year relationships with the leading product brands

- Nutrition Systems always seeks to represent the best nutrition and wellness products in the world, constantly evaluating its portfolio of brands. In 2020, the Group has extended its brand portfolio with the addition of Xtend, Dymatize, White Wolf (vegan) and Inspired, whilst concluding its relationship with MuscleTech.

Company Name	Company Description	Years of Relationship
Cellucor	Global sports nutrition brand	10 years
BPI Sports	Leading developer and marketer of sports nutrition supplements	10 years
Gaspari	Leading developer and marketer of sports nutrition supplements	10 years
Pharmafreak	Leading protein bar brand in USA	7 years
Quest Nutrition	Global nutrition supplement company listed in USA	6 years
MusclePharm	Global nutrition supplement company listed in USA	6 years
ProSupps	Sports nutrition supplements manufacturer and marketer	6 years
Lenny & Larry's	Major healthy snacks brand in USA	3 years
Ghost	Sports nutrition supplements, apparel and gear providers	2 years
Staunch	Sports nutrition and fitness gear provider	2 years



Revenue table sourced from Independent Experts Report prepared by BDO and included with the Notice of Meeting to be held on the 18th of February.

# Robust Distribution Platform

- Distribution channels include major grocery and pharmacy platforms including Woolworths, IGA, Coles and Costco, Chemist Warehouse and Terry White Chemists, convenience stores, including Caltex and Ezy Mart as well as hundreds of specialty health and wellness retailers and websites.

## Comprehensive coverage of distribution partners

Specialty/ Sports Nutrition	<b>Supplying over 1,000 Specialty Stores in Australia and New Zealand</b>							
Grocery								
Petrol & Convenience								
Mass Market								
Pharmacy								

## Over 9,000 m<sup>2</sup> of distribution facilities across AUS/NZ

**AUSTRALIA**

Perth, Adelaide, Melbourne, Sydney, Brisbane

**NEW ZEALAND**

Auckland, Wellington, Christchurch

- ✓ Market leading scale and geographic spread
- ✓ Efficient distribution network
- ✓ Same or next day delivery
- ✓ Leading logistics provider

# Nutrition Systems Division Summary Financials

Period Ending 30 June (A\$'000)	2017A	2018A	2019A	2020E
Revenue*	59,613	56,907	55,795	58,122
Gross Profit	17,191	17,677	15,880	16,480
% Margin	29%	31%	28%	28%
SG&A	7,242	8,045	9,875	9,536
% Revenue	12%	14%	18%	16%
EBIT	10,401	9,802**	5,980	6,755
Add Back				
Depreciation	166	210	345	189
Rent (Sydney)	480	713	602	602
Net Income/(Loss) after add backs	11,047	10,725	6,927	7,546

\* The financial information above excludes inter-company sales and dividends

\*\* Performance hurdle for vendor is 2018 EBIT of \$9.8m

Average EBIT for 2019, 2020, 2021 required to be equal to or higher to achieve full third equity payment

## FY19 results impacted by:

- Fx pressure as AUD weakened vs USD crimping margins (FY18 average fx \$0.773 vs FY19 average fx \$0.714).
- Generally weaker economic conditions in FY19 across retail.
- Increased competition from lower quality imported products, without TGA oversight.
- Full year impact of retail operations purchased in FY18 seen in SG&A.

## FY20 forecasts assume:

- Increase in revenue flowing from new product lines.
- Normalisation of on-off costs associated with retail operations to reduce SG&A.
- Gross profit margins in line with FY19.

# Nutrition Systems Division – Growth Opportunities

Transparency for customers and access to capital will unlock a number of opportunities

As a private business with limited access to capital Nutrition Systems has been conservatively managed, with a measured approach to growth. Additionally, increased corporate and financial transparency and access to capital will provide additional comfort to existing and potential brands for distribution.

Growth opportunities include:

- **Additional brands to the portfolio** – Nutrition Systems is constantly looking to rebalance and grow its portfolio of brands. Current pipeline under negotiation totals ~ \$15 million in sales per annum.
- **In-house manufacturing** – Feasibility study completed and strategy in place to initially manufacture approximately 20% of sales volumes through in-house capabilities co-located with Nutrition Systems existing warehouse. Nutrition Systems are targeting a material reduction in COGS, through capturing manufacturing margin and reduced freight costs of imports.
- **Distribution in Asia** – Leveraging off the back of in-house manufacturing capabilities, distribution into Asia for Australian made product is in demand.
- **Proprietary brands** – Nutrition Systems has a strong reputation for quality and is targeting production and specialist supplement products where gaps currently exist within the market, and Nutrition Systems existing brand portfolio.

Additional tailwinds are expected through:

- **Nutrition and Supplement Market growth** – Industry bodies expect continued growth in nutrition based supplement products.
- **Increased oversight from the TGA** – Anecdotal evidence suggests that the TGA is making a stricter enforcement view on “lower quality” products and ability to meet claims made in product marketing. It is expected tighter legal controls over the industry will reduce competition and increase margins.

# Global Leaders in Magnetic Enhanced Delivery

Expanding Applications, rich portfolio of delivery solutions



Magnetic  
Microarray



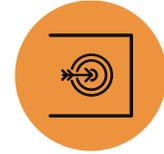
In-field Programmable  
Array



Transdermal  
Drug Delivery



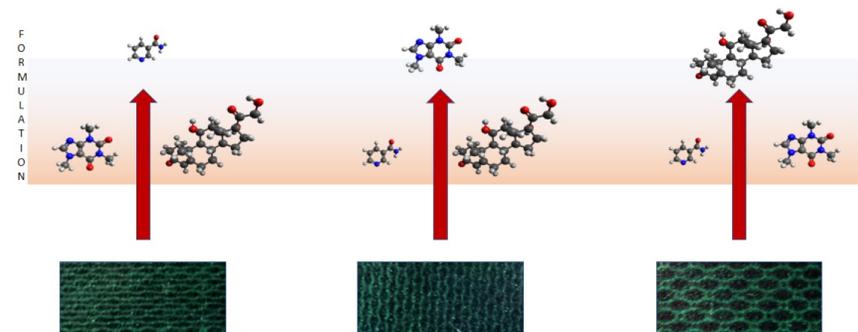
Personalised Skin  
and Haircare



Ultrasonic  
Magneto Wetting

- Magnetic enhanced delivery is the application of specifically configured magnetic fields as a means of positively affecting the partitioning, diffusion and transdermal passage of drug and other active ingredients.
- Through application and refinement, Wellfully is able to leverage its intellectual property to achieve new levels of product performance far beyond that of normal formulation chemistry.
- Patented physical enhancement technologies based on proprietary magnetic microarray provides a low cost, powerful and chemistry-free method of enhancing product performance.
- Enhanced product performance in Skincare, Dermatology, Haircare, Beauty, Pharmaceutical, Surface Hygiene and Healthcare applications.
- Continuous validation of technology by commercial partners (such as Procter & Gamble), academia and leading Contract Research and Regulatory Authorities in AUS, USA, JAPAN, CHINA, UK and EU, and widely published in major peer-reviewed Science Journals.

OBJ has developed finely patterned magnets that have been tuned to push molecules of different sizes and properties out of the formulation!



## Innovation and R&D

### Procter & Gamble Licensing Agreement – Recurring revenue streams

- **5 product families** licensed to Procter & Gamble (P&G) under a Master License Agreement.
- To date, OBJ's technology has been used by P&G under their SK-II and Olay brands, and more than **1.6 million devices in market**.
- In combination with P&G, the next phase of development optimises skincare treatment for an individual by integrating OBJ technology with smartphones Virtual Reality skin diagnostics to optimise ingredient delivery to individual customer needs.
- \$1.4m royalty income stream in FY19.
- New P&G agreements deliver increased royalties on sale, superior payment terms and great market access for OBJ outside P&G's licensed field of facial Skincare.



OBJ's P&G license and strong market sales have provided a leading endorsement of OBJ's magnetic enhanced delivery technology and appetite for it from consumers.

# Wellfully Healthcare Devices

Initial products include Bodyguard

**Application of OBJ patented technologies into in-house developed products servicing across the wellness sector.**

## Bodyguard Patches



- World first clinically proven musculoskeletal patch system that **delivers therapeutic ingredients directly to the site of injury while avoiding first pass metabolism and adverse gastrointestinal side effects.**
- A portfolio of joint therapy patches leveraging OBJ's proprietary skin-penetration technology to improve joint lubrication. First product targeting knee pain with other applications across other ankle, shoulder, elbow and back.
- **Successful clinical trials completed in 2014 and 2016.**
- Agreement in place with a best-in-class UK manufacturer.
- Targeted **launch in UK and Australia under the LUBRICEN® brand in 2020.**

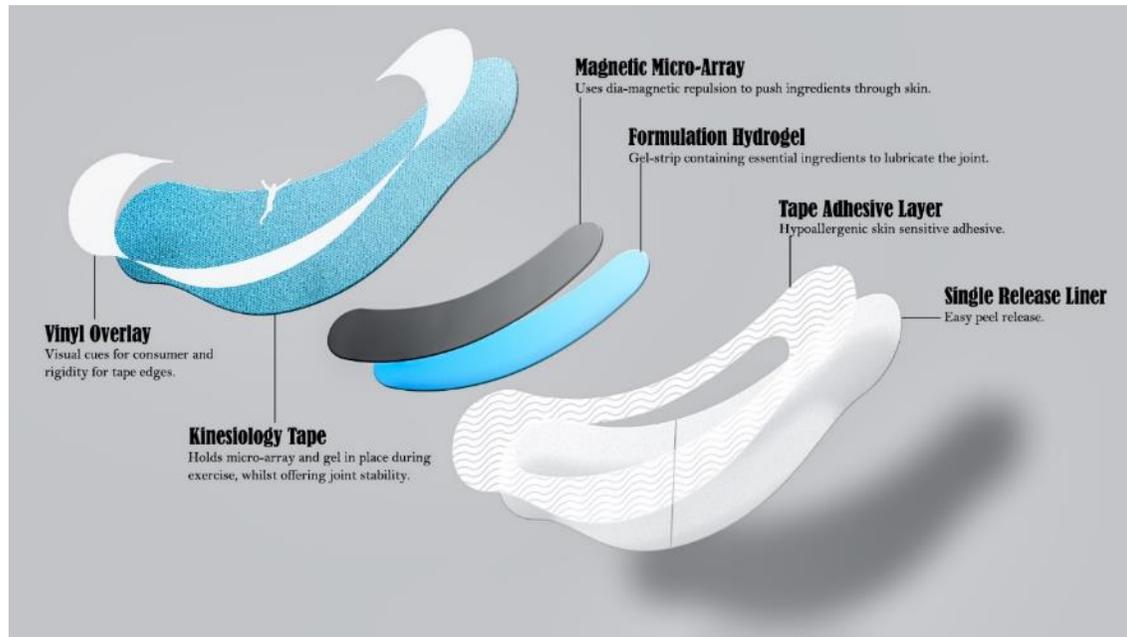
## Precision Beauty Technology



- Division being led by Paul Peros, **former CEO of FOREO which he grew from start-up to +\$1bn revenue in six years.**
- **Based in Switzerland** with operations in Dongguan, China and satellite sales and marketing offices in Croatia and UK.
- Use of **OBJ's patented microarray technology and cold-fog misting technology** to increase the penetration of active ingredients into skin, scalp and hair.
- Initial product **Réduit first commercial launch in April 2020 with Skincare to following in 2021.**
- **Additional surface hygiene applications** – university studies show 300% increase in the kill rate of Golden Staph bacteria.

# Bodyguard Patches

## Product Overview – Knee Patch with clinically proven *superior* pain reduction



- Single use joint lubrication patch.
- Patent approved.
- Suggested wear time is up to 24 hours.
- Formulation contains pre-cursor compounds for the production of synovial fluid to improve lubrication and assist with function and mobility:
  - Glucosamine Sulfate
  - Chondroitin Sulfate
  - Hyaluronic Acid
- Future products contain vitamin ingredients specific for other joints.
- Clinically proven to be as effective as Opioids and with none of the adverse side effects.

### Recommended usage

- Apply 1-patch during rigorous activity, to assist with optimum function of the joint.
- Apply 1-patch post-activity to aid recovery, with a soothing replenishment of lubrication.
- Apply 1-patch during off-days for an accumulation of joint lubrication.

# RÉDUIT

## World's first precision-based hair care system

- RÉDUIT One and HairPods revolutionise personal and professional Haircare. The striking and elegant RÉDUIT One makes use of a range of technologies in order to deliver unparalleled haircare treatments. The device helps to enhance the absorption and benefits of each active ingredient, for a haircare experience like no other.
- Products that use less Chemistry, require less water and produce less waste with a lower carbon footprint.
- Global launch in 2020. Réduit Skincare range and other consumer brands under development. Launch target 2021.
- Facilities now established in Switzerland, China, Australia and Croatia.



Réduit is being lead by Paul Peros, previously managing director of FOREO, a Swedish company specialising in beauty and well-being solutions, from being a start-up in 2013 to a US\$1 billion revenue company by 2018.

# Transaction Overview & Corporate Summary



## OBJ + Nutrition Systems = WELLFULLY

Strategic benefits to come from cross pollination of skill base and competitive strengths



- Leader in Magnetic Enhanced Delivery Systems.
- Medical Device technology, licensor and developer.
- Rich history of innovation and technology development.
- Growing existing revenue streams led by Procter and Gamble licensing and royalty revenues in skin care.
- Commercialisation strategy initiated outside of skincare for portfolio of proprietary products – first two expected to have maiden sales in 2020.
- Skilled Board and Management team with substantial International brand-building experience.



- Founded and led by ex-professional athlete Danny Pavlovich in 1990 with history of organic, internally funded growth.
- Trusted ANZ partner of major global nutrition and supplement brands.
- Diverse portfolio of brands supported by long term business relationships.
- Significant regulatory and compliance capabilities.
- Strong distribution and logistics capabilities with a comprehensive cover of specialty, grocery convenience and pharmacy sales channels, and state of the art distribution centres.
- Healthy financials and cash flow to provide funding for growth opportunities.

## WELLFULLY

- Global leader in wellness – a fully integrated, science-based company focusing on holistic view of wellness.
- Leader in growing Magnetic Enhanced Delivery technology.
- Profitable business with multiple growth opportunities.
- Leverage Nutrition Systems distribution and regulatory capabilities with new product ranges.
- International business with wide distribution network for in- house developed products.
- Experienced and aligned team to deliver.

# Transaction Summary

## Nutrition Systems Acquisition

Transaction Summary	A\$m
Purchase Price (\$70m + performance hurdle \$15m)	85
Less: NSW Warehouse and Distribution Facility	12
Less: Stock at cost and Net Accounts Receivable (approx.)	23
<b>Goodwill</b>	<b>\$50m</b>

Consideration	A\$m
Initial cash consideration	40
Cash consideration 12 months from settlement	5
Cash consideration 24 months from settlement	5
<b>Cash consideration</b>	<b>\$50m</b>
Tranche 1 Equity 12 months from settlement	10
Tranche 2 Equity 24 months from settlement	10
<b>Base equity consideration</b>	<b>\$20m</b>
Performance based Equity consideration 36 months from settlement*	\$15m
<b>Total Performance based Equity Consideration</b>	<b>\$15m</b>

\* Performance based earn-out requires average EBIT for FY20 and FY21 to be greater than \$11.7m for the vendor to achieve the full payment of \$15m. If average EBIT for FY20 and FY21 is below \$7.2m no performance equity is issued.

Acquisition Funding (A\$m)	Min	Max
Bank debt	\$20m	\$20m
Equity raising	\$25m	\$35m
<b>Total</b>	<b>\$45m</b>	<b>\$55m</b>

- Equity raising includes a Share Purchase Plan to existing holders.
- Additional cash payments (\$5m) after 12 and 24 months expect to be funded through cashflow.
- Deferred equity consideration allows existing and incoming shareholders potential access to reduced dilution through share price appreciation.
- Equity consideration issue price deemed to be the higher of 30 Day VWAP price or \$0.24 (80% of \$0.30 issue price).
- **Nutrition Systems Vendor aligned to deliver, with equity base consideration and performance-based earn-out equity consideration.**

# Proforma Balance Sheet

	Notes	Audited Consolidated 30 June 2019 (\$)	Unaudited	
			Minimum Subscription Consolidated Pro-Forma (\$)	Maximum Subscription Consolidated Pro-Forma (\$)
<b>Current Assets</b>				
Cash and cash equivalents	1, 2, 3 & 6	2,251,910	3,376,910	7,876,910
Trade and other receivables		560,813	560,813	560,813
<b>Total Current Assets</b>		<b>2,812,723</b>	<b>3,937,723</b>	<b>8,437,723</b>
<b>Non Current Assets</b>				
Plant and equipment		323,846	323,846	323,846
Proposed acquisition	3, 4 & 5	-	85,000,000	85,000,000
<b>Total Non Current Assets</b>		<b>323,846</b>	<b>85,323,846</b>	<b>85,323,846</b>
<b>Total Assets</b>		<b>3,136,569</b>	<b>89,261,569</b>	<b>93,761,569</b>
<b>Current Liabilities</b>				
Trade and other payables		255,157	255,157	255,157
Borrowings		252,000	252,000	252,000
Employee benefits provision		84,004	84,004	84,004
Proposed loan facility	1 & 2	-	20,000,000	15,000,000
Proposed deferred loan	5	-	10,000,000	10,000,000
<b>Total Current Liabilities</b>		<b>591,161</b>	<b>30,591,161</b>	<b>25,591,161</b>
<b>Total Liabilities</b>		<b>591,161</b>	<b>30,591,161</b>	<b>25,591,161</b>
<b>Net Assets</b>		<b>2,545,408</b>	<b>58,670,408</b>	<b>68,170,408</b>
<b>Equity</b>				
Issued capital	1, 2, 4 & 6	33,043,514	89,168,514	98,668,514
Reserves		232,334	232,334	232,334
Accumulated losses		(30,730,440)	(30,730,440)	(30,730,440)
<b>Total Equity</b>		<b>2,545,408</b>	<b>58,670,408</b>	<b>68,170,408</b>

**Notes:**

1. Proposed Max. Capital Raising by the issue of 116.67m new Shares at an issue price of not less than \$0.30 per Share to raise up to \$35m (before issue costs) and proposed loan facility of \$15m.
2. Proposed Min. Capital Raising by the issue of 83.33m new Shares at an issue price of not less than \$0.30 per Share to raise up to \$25m (before issue costs) and proposed loan facility of \$20m.
3. Proposed \$40m cash consideration for the Proposed Acquisition at Settlement.
4. Proposed \$35m equity consideration for the Proposed Acquisition at 12, 24 & 36 months.
5. Proposed \$10m deferred cash consideration at 12 & 24 months.
6. Proposed costs of the Proposed Acquisition and Capital Raising and associated advisory and experts' fees are estimated to be \$4.375m based on the Maximum Subscription and \$3.875m based on the Minimum Subscription. Costs of the Proposed Acquisition represent approximately 5.15% of the transaction value.

# Indicative Timetable

## Nutrition Systems

Event	2020
Notice of General Meeting seeking approval for issue of Shares as consideration for the Acquisition and the Capital Raising	17 January
OBJ Shareholder Meeting	18 February
Settlement of Acquisition	18 March
Completion of re-compliance with Chapters 1 and 2	27 March

The above timetable is indicative only and subject to change.

# The WELLFULLY Team



**Antonio Varano**  
**Non-Executive Chairman, OBJ**

- Ex-chairman of BECCA cosmetics sold to Estee Lauder for A\$300m.
- >30 years experience across Australasia, Europe and the USA.
- Invested in several early stage start-ups which have gone on to command dominant market positions.
- Industry experience in retail, cosmetics, skincare, entertainment, real estate and agriculture.



**Jeffrey Edwards**  
**Exec. Director / CEO Innovation R&D, OBJ**

- Founder of OBJ and creator of over 40 patents.
- >25 years experience in managing new technological innovations.
- High-level technical expertise in production, IP and clinical validation.
- An award-winning technology developer with experience working with global biomedical companies.



**Steven Schapera**  
**Non-Executive Director, OBJ**

- Founder / Former CEO of BECCA Cosmetics, a leading cosmetics brand in Europe, Asia and USA, eventually sold to Estee Lauder for A\$300m.
- Also serves on Board of Invincible Brands GmbH, Europe's most successful influencer-marketing business, and UK-based Wild Nutrition Limited.
- Chairman of ASX-listed Crowd Media Ltd.
- 38 years of commercialisation experience across 5 continents.



**Cameron Reynolds**  
**Non-Executive Director, OBJ**

- President, CEO and Founder of VolitionRX, a biotech company, which listed on NYSE in 2015 and has a current market cap of \$151m.
- Extensive experience in strategic planning and management for start-up ventures and has held CEO and CFO positions for various private enterprises.



**John Palermo, FCA, AGIA**  
**Company Secretary, OBJ**

- Chartered Accountant with over 20 years experience in Public Practice.
- Director of Chartered Accountants Australia and New Zealand.
- Expertise in corporate advisory, strategic management and business structuring.



**Danny Pavlovich**  
**Founder and CEO, Nutrition Systems**

- Former elite athlete.
- Grew Nutrition Systems from infancy to a multi-national distribution company with over 9,000m<sup>2</sup> of distribution capacity.
- First person to import US Sports Supplements into Australia for distribution.
- Industry Leader in Australia and New Zealand.



**Paul Peros**  
**CEO, Devices, OBJ**

- Former CEO of Foreo, a Swedish company specialising in beauty and well-being solutions with presence in 35 countries.
- Lead the company from start-up in 2013 to a US\$1B revenue company by 2018.
- Extensive management consulting experience across Europe with Milan-based GEA and established their China offices in 2009.



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