

Walmart Awards Additional Stores, CVS and iHerb Onboarding Completed

HIGHLIGHTS

- Happy Tummies® launched in 850 Walmart stores, an increase of 55 stores from the 795 stores initially expected to stock the product.
- CVS onboarding completed with stock expected to be on shelves Q1 CY2024 as part of a multi-brand “Children’s Nutrition” display.
- iHerb onboarding completed and initial order anticipated to be approx. US\$10,000, with Healthy Heights® products to be available on iHerb’s marketplaces in Q4 CY2023.
- iHerb fulfillment centers to be stocked with three cases of each item in NGS’ portfolio, and initial sales to be monitored to determine forecasted sales velocity for replenishment purposes.
- NGS continues to implement its strategic restructuring efforts to streamline operations and build a stronger foundation, appointing Rob Valerio as a fractional CFO based in the US.
- Expansion of the Healthy Heights® brand to additional markets is expected to help advance further discussions with additional retailers.

Nutritional Growth Solutions Ltd (ASX:NGS) (“NGS”, or the “Company”) a global nutrition company creating clinically proven products to support growth and development in children, is pleased to announce that Walmart has increased its commitment by awarding NGS an additional 55 stores for the placement of the new Healthy Heights® product, Happy Tummies®. This brings the total number of stores stocking Happy Tummies® to 850 stores, an increase of 55 stores from the initial 795 stores expected (refer ASX Release – 18 September 2023).

Happy Tummies® - 850 Walmart Stores



Kidz Protein® - 465 Walmart Stores



NGS CEO, Stephen Turner, Commented: “We are thrilled to see Walmart’s strong commitment to NGS by expanding the distribution of our new product, Happy Tummies®, to a

total of 850 stores. This is a significant milestone for NGS and a testament to the increasing demand for our products, as we continue to see Healthy Heights® grow along with Walmart's help."

"Additionally, NGS recently successfully completed the onboarding process with both iHerb and CVS, representing strong steps towards a broader market reach. Products will be delivered to iHerb's distribution centre and become available on iHerb's marketplaces from Q4 CY2023. We are expecting sales with iHerb to be significant and will utilize tactics and strategies to push for a goal of \$1 million over 12 months."

"We're also pleased to welcome Rob Valerio as our fractional CFO, further strengthening our team on the ground in the US. NGS would like to express its sincere appreciation to Yossi Nizhar for his valuable contributions to date."

"I would like to thank shareholders for their support to date, and NGS looks forward to providing further updates before the end of the year."

NGS is also pleased to report the successful completion of the onboarding process with iHerb, with Healthy Heights® products to be available on iHerb's marketplace portals in Q4 CY2023. The Company expects to ship its opening order totaling approximately US\$10,000, consisting of three (3) cases of each item within the Healthy Heights® portfolio, shipped to each of iHerb's fulfillment centres. Subsequent sales will be closely monitored in order to ascertain the approximate sales velocity, based on the movement from the initial order. Following this initial evaluation period, replenishment orders will then be placed, and sales performance will be monitored to ensure that sufficient inventory is on-hand to support ongoing sales.

iHerb is a leading health and wellness eCommerce platform, with a multi-billion dollar market presence across more than 185 countries and over 9.5 million active customers worldwide.

In addition to NGS's partnership with iHerb, the Company also successfully completed the onboarding process with CVS Pharmacy and has been assigned a vendor number. NGS is currently working closely with the CVS merchant team to see stock on CVS shelves in Q1 CY2024 as part of a multi-brand display focusing on Children's Nutrition.

As announced on 30 May 2023, NGS commenced onboarding with CVS Pharmacy tailored offerings stores for two items in the Healthy Heights® portfolio. Final store count, banners, and locations are yet to be determined and the Company looks forward to updating shareholders regarding this.

NGS continued to implement its strategic restructuring efforts to streamline operations and build a stronger foundation, appointing Rob Valerio as a fractional CFO based in the US. He joined NGS's accounting team in July 2019, and prior to this, Mr. Valerio served as a fractional CFO for a diverse portfolio of corporate clients with annual sales ranging from \$1 million to \$15 million. Mr. Valerio holds a degree in Economics from the University of California San Diego.

Subsequently, Yossi Nizhar stepped down from the role of acting CFO and the Company extends its gratitude for his contributions. These shifts in leadership augment the ongoing organisational adjustments and contribute to a continued reduction in operational costs.

-ENDS-

This announcement has been authorised for release by the CEO and the Chairman of the Board of Directors of Nutritional Growth Solutions Ltd.

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About Nutritional Growth Solutions

Nutritional Growth Solutions is a global nutritional health company focused on the well-being of children. NGS develops, produces and sells clinically tested nutritional supplement formulae for children following 20 years of medical research into pediatric nutrition at Schneider Children's Medical Centre, Israel's largest pediatric hospital. The nutritional supplements market has experienced tremendous growth in recent years, but most attention has been focused on adult users and children under three years of age. The three to twelve-year-old consumers represent a larger market opportunity and NGS is highly differentiated from its competitors with clinically tested products and an expanding product portfolio to capture this market opportunity.

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