

**Company update – March 2022 quarter**

- \$5.7 million sales revenue posted for March 2022 quarter which includes purchase orders for the liquid paracetamol product, up 44% compared to \$3.95 million for prior corresponding period.
- Circa 40% increase in sales revenue for month of March compared to same period last year and does not include purchase orders for products.
- Wakey Wakey and The Iron Company successfully launched in Woolworths and Coles stores nationally with strong initial sales.
- Strong pipeline of brands and products to further accelerate revenue and margins.

**Wellnex Life Limited (ASX: WNX)** (the Company) is pleased to announce another quarter of strong revenue growth with \$5.7 million of sales and purchase orders received in the March 2022 quarter, compared to \$3.95 million for the prior corresponding period (PCP). This includes purchase orders for the liquid paracetamol product.

Wellnex recorded revenue growth of circa 40% in the month of March 2022 compared to the same period last year and this excludes purchase orders received. Wellnex brands Wakey Wakey and The Iron Company, both now ranged in Coles and Woolworths, were strong contributors to the result. Momentum for the two brands has continued into April, with sales in the first week tracking above budget.

The successful performance of Wakey Wakey and The Iron Company was aided by strong distribution gains in over 2,000 pharmacies nationally and in major national grocery retailers Coles and Woolworths. The increased distribution will see continued revenue growth in the coming quarters.

Wellnex is continuing to see a trend of strong growth across its extensive range of health and wellness products, which is expected to accelerate during the remainder of the current calendar year, aided by a pipeline of new brands and products to hit the shelves.

In a joint venture with Australian Dairy Nutritionals, Wellnex will be launching Australia's first locally made Organic A2 infant formula under the brand name Ocean Road Dairies, with the first product to be available in Chemist Warehouse stores nationally from July 2022.

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Wellnex in an exclusive partnership with CH2 will be launching its new brand Pharmacy Own in the second half of this calendar year, with plans to initially bring 20 products to market. CH2 is one of Australia's largest integrated medical suppliers and services more than 2,000 pharmacies in Australia.

Wellnex has secured the distribution rights for Mark Wahlberg's Performance Inspired sports supplements brand which will be launched during the first quarter of financial year 2023 through Chemist Warehouse stores nationally. Performance Inspired has grown its brand primarily in the US market and the initial projections and interest indicate that this brand will be well-received in the Australian market.

**George Karafotias, CEO of Wellnex Life**, said: "This has been another strong quarter for Wellnex. We are seeing continued growth across the whole business and importantly in our wholly owned brands where margins are highest. What is exciting is that while we will continue to see organic growth, the strong pipeline of brands and products will accelerate our revenue and margins. These results are a reflection of our unique business model and the team we have at Wellnex."

#### **Join a briefing**

Wellnex Life CEO George Karafotias will be holding an investor briefing on Thursday 14 April at 11am (AEST) to provide a company update and discuss recent news.

To register, click here: <https://wellnexlife.investorportal.com.au/live-investor-briefing/>

This announcement has been authorised for release on the ASX by the Company's Board of Directors.

**ENDS**

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#### **About Wellnex Life**

Wellnex Life (ASX: WNX) is an Australian brand and distribution company of customer-focused health and wellness products. The company's large portfolio, first-to-market strategy and established retail distribution network provide an attractive business model for growth and profitability. Wellnex's mission is to deliver health, wellness, and vitality solutions to consumers in Australia and worldwide.