

Chairman's Letter

Dear Shareholders,

I am pleased to take this opportunity as your Chair to share with you an update on the recent developments and progress of Wellnex Life on behalf of the Board and Management.

Since my appointment as Non-Executive Chair in December 2023, my fellow directors and I have been heavily involved in strategising the next phase of growth at Wellnex by leveraging our collective consumer health and wellness industry experience.

The year to-date has been incredibly busy for the Wellnex team, particularly with the integration of Pain Away post acquisition in December 2023. I am particularly proud of how our new board has quickly united to support our management team, ensuring alignment and commitment to delivering value for all stakeholders.

Successful Acquisition of Pain Away

The acquisition of Pain Away, a trusted Australian brand with a 25-year legacy, has proven to be a strategic success. The deal has been value accretive to Wellnex thanks to Pain Away's strong profit margins and its pre-existing pharmacy distribution network. With the integration complete, management is poised to capitalise further on the brand awareness by expanding its presence through grocery channels, broadening its product offerings, and initiating sales in international markets, starting with Asia through our partnership with Homart Pharmaceuticals.

International Growth

A critical milestone achieved during this financial year was the international expansion of our supply agreement with Haleon to new international markets in the UK and UAE. Furthermore, through an international distribution agreement with Homart Pharmaceuticals, we're actively pursuing additional international markets for our other brands and products throughout Asia. Finally, management also initiated discussions with distributors in Europe to market our innovative brands and products into the wider European market.

These actions mark a significant achievement for Wellnex, as it opens a range of new distribution channels for all our brands and products, maximising organic growth opportunities.

London Stock Exchange Dual Listing

Given our growing footprint in the European region, we are thrilled to announce our decision as a board to pursue a dual listing on the London Stock Exchange (LSE). The move reflects our ambition to access new investors and trade on an international platform alongside the world's leading health and pharmaceutical entities.

It is important to note that this decision wasn't made in haste but after careful consideration by the board, which included consultation with UK-based advisors and positive feedback from UK institutional investors on a recent UK roadshow. The board has the utmost confidence to proceed with the listing and the value it will create for Wellnex shareholders.

In summation, our strategic path presents the opportunity to deliver material short-term gains, whilst providing a strong platform for long-term value creation for shareholders.

On behalf of the board, I thank shareholders for their support of Wellnex Life.

Mario Tascone
Non-Executive Chair

-Ends-

Authorised for release by the Board, for further information please contact:

For further information, please contact:

Wellnex Life Limited (ASX:WNX)

George Karafotias

Chief Executive Officer

P: +61 3 8399 9419

E: george.k@wellnexlife.com.au

About Wellnex Life

Wellnex Life Limited (ASX: WNX) is a consumer healthcare business with a track record for developing, licensing, and marketing registered products and brands to customers in the growing healthcare market segment. Since listing in 2021, Wellnex Life has successfully launched a host of brands and products now ranged in major retailers in the healthcare market space, pharmacies and supermarkets included. Its distribution arrangements have seen Wellnex Life secure significant licensing arrangements with major pharmaceutical companies in Australia and globally that have given the company's registered products a distribution channel with a steadily increasing global geographic footprint.

Wellnex Life has more recently acquired leading Australian topical pain relief brand Pain Away. Its addition to Wellnex Life's product offering both compliments and accelerates the potential growth of the company's business operations. This transformational acquisition gives added impetus to Wellnex Life's financial growth and scale and reinforces its place as a major and respected participant in the growing healthcare market, both in Australia and overseas.

To learn more, please visit: www.wellnexlife.com.au/

For personal use only