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ASX Announcement

10 February 2025

Wellnex Life Limited launches Entitlement Offer after strong interest from UK Institutions and Sophisticated Investors

- Wellnex Life (the **Company**) has commenced its marketing campaign for the proposed dual listing on the London Stock Exchange with strong interest received from UK institutions and sophisticated investors.

- Wellnex Life in consultation with SP Angel, Orana Capital and Barclay Pearce Capital (lead brokers) and following feedback from UK institutions have priced the capital raise in conjunction with the proposed dual listing on the AIM Market of the London Stock Exchange (**AIM**) at $0.65 per share, a 8.6% discount to the 30-day VWAP.

- Wellnex Life has resolved to launch a 1:1 non-renounceable entitlement offer (**Entitlement Offer**) to ensure shareholders have the first right to subscribe for shares on the same terms as the proposed placement to UK investors.

- The Entitlement Offer is made in parallel with the Company's proposed listing on AIM (subject to, inter alia, satisfaction of all regulatory requirements and meeting all requirements for admission) in London which is being marketed to UK investors in parallel on the same terms.

- Funds raised will serve to redeem the convertible notes and pay the outstanding deferred consideration for Pain Away (saving the Company $1.4 million in annual costs) and fund general working capital requirements, including the costs of the Entitlement Offer and the proposed AIM listing.

- Please join Joint Managing Director Zack Bozinovski for an upcoming live shareholder briefing. Register here https://wellnexlife.investorportal.com.au/live-shareholder-briefing/

Wellnex Life Limited Ltd (ASX: WNX) is pleased to announce a 1:1 non-renounceable entitlement offer to raise up to $22.1 million on the same terms as the capital raise in the UK for the proposed dual listing on AIM at $0.65 per share (further details of which are set out below) which represents an 8.6% discount to the 30-day VWAP. The Entitlement Offer is not underwritten.

Wellnex Life has decided to procced with the Entitlement Offer to ensure all Eligible Shareholders (as defined below) have the first right to participate in the Entitlement Offer and that it is not offered to one group of investors. Eligible Shareholders under the Entitlement Offer have the right to subscribe for their allocated entitlement and will also have the opportunity to subscribe for shares above their entitlement under a shortfall offer, to the extent other shareholders don't take up their entitlements.

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Funds raised under the Entitlement Offer will be used to redeem the convertible notes, pay the outstanding deferred consideration for Pain Away and fund general working capital, including the cost of the Entitlement Offer and the proposed AIM listing. The extinguishment of the Company's convertible notes and the deferred consideration of Pain Away will result in the Company saving circa $1.4 million in annual costs.

The proposed dual listing of Wellnex Life on AIM is still subject, inter alia, to the Company meeting all regulatory requirements and meeting all requirements for admission including completing the capital raise.

George Karafotias, CEO and Joint Managing Director of Wellnex Life said "Wellnex Life has commenced its marketing campaign in the UK for its proposed AIM listing. Both the reception and initial feedback have been very positive with multiple UK institutions indicating they will cornerstone the raise with the price being set in consultation with the lead brokers and after receiving indicative bids. The board has decided to proceed with an Entitlement Offer to ensure existing shareholders are not disadvantaged and are able to subscribe for shares on the same terms as all other investors in what is a transformational moment for the Company."

Ruari McGirr, Orana Capital and proposed UK based non-executive director, said "We are delighted that following the first week of marketing some of the leading and most respected growth company institutional investors in the London market have recognised the great opportunity in Wellnex Life, as it has bedded in its recent acquisition and its growth strategy."

About Wellnex Life

Wellnex is a growing and diverse consumer healthcare business that has spent the past years building a strong portfolio of own brands and licensing deals including own developed brands Wakey Wakey and Nighty Night, leading topical pain relief brand Pain Away (acquired in 2023) and IP licensing agreements with domestic and global pharmaceutical companies, including Haleon.

These efforts are now bearing fruit, with revenues growing over 112% in H1 FY25 versus the prior comparative period including revenue from Wellnex Life's brands up 182% and IP licensing up 64% for the same period. Wellnex Life under the global extension of the Haleon arrangement has delivered its first product for the UK market.

	July – Dec 2023	July – Dec 2024	% Change
Brands	$3.0 million	$8.47 million	182%
IP Licensing	$2.12 million	$3.47 million	64%
Brokerage	$0.51 million	$0	N/A
Total	$5.63 million	$11.94 million	112%

Wellnex Life's global ambitions, particularly the successful collaboration with Haleon – one of the largest consumer health companies in the world and listed on the London Stock Exchange – sparked the Company's proposal of a dual listing on AIM, which is part of one of the world's most respected public exchanges in the London Stock Exchange.

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Entitlement Offer

The Company is inviting shareholders to participate in the Entitlement Offer, a non-renounceable pro-rata entitlement offer of one (1) new share (**New Share**) for every one (1) share held at the Record Date of 13 February 2025, at an issue price of $0.65 per share.

If the Entitlement Offer is fully subscribed, the Company will raise approximately $22.1 million and issue a approximately 34 million New Shares.

The Entitlement Offer is being to all shareholders with a registered address in Australia or New Zealand who hold shares as at 7pm (AEST) on the record date of 13 February 2025 (**Eligible Shareholders**).

Eligible Shareholders are also entitled to subscribe for any shares not subscribed for by other Eligible Shareholders in accordance with the Entitlement Offer (**Shortfall Offer**).

Wellnex intends to place any shares not taken up in accordance with the Shortfall Offer for the Conversion (as defined below) of the Company's convertible notes, and to investors under the proposed AIM listing post close of the Entitlement Offer (27 February 2025).

The proposed AIM listing will also trigger a redemption or conversion of the Company's convertible notes, and to the extent the noteholder decides to convert notes at the Offer Price, a portion of the shortfall is reserved for the shares due under such conversion (**Conversion**).

Funds raised in the Entitlement Offer will serve to redeem the unconverted portion of the convertible notes, pay the outstanding deferred consideration for Pain Away and fund general working capital, including the costs of the Entitlement Offer and the proposed AIM listing.

Participation in the Entitlement Offer

Shareholders can request an electronic copy of their personalised Entitlement Offer application form be emailed to them as soon as available: https://wellnexlife.investorportal.com.au/request-form/

Should you wish to apply for an amount greater than your allocation, use the same BPAY details to fund the full amount you would like to be allocated.

Reach Markets are the advisers managing the Entitlement Offer and can be contacted on 1300 805 795 or via advisers@reachmarkets.com.au

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Entitlement Offer Timetable

EVENT	DATE
Announcement of Offer and Appendix 3B lodged with the ASX	10 February 2025
Shares quoted on an 'ex-basis'	12 February 2025
Record Date for determining Entitlements	7:00pm (Melbourne time) on 13 February 2025
Offer Opens	17 February 2025
Offer Booklet and Application Form dispatched to Eligible Shareholders and Ineligible Shareholders letters sent	17 February 2025
Last date to extend the Closing Date of the Offer and Shortfall Offer	Before 12:00pm (Melbourne time) on 21 February 2025
Closing Date for applications in accordance with the Offer and Shortfall Offer	**5:00pm (Melbourne time) on 26 February 2025**
Expected commencement of trading of New Shares on a deferred settlement basis on the ASX	27 February 2025
Latest date for advising the ASX of subscriptions received for the Entitlement Offer and Shortfall Offer	Before 12:00pm (Melbourne time) on 27 February 2025
Issue date and deferred settlement trading ends	Before 12:00pm (Melbourne time) on 28 February 2025
Normal trading of New Shares re-commences	3 March 2025

Join a briefing

Join Wellnex Joint Managing Director Zack Bozinovski for a live and interactive shareholder briefing where he will discuss the Entitlement Offer, use of funds and how to participate.

Click here to register for a session: https://wellnexlife.investorportal.com.au/live-shareholder-briefing/

This announcement was authorised for release to the market by the board of Wellnex Life Limited.

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About Wellnex

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 stay up to date on company news and announcements, please register your details on the Wellnex Life Limited investor portal: https://wellnexlife.investorportal.com.au/register/