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ASX Announcement

21 February 2025

Wellnex Life Limited directors commit to subscribing for a minimum of $1.5 million in the Entitlement Offer

- Wellnex Life Limited (the **Company or Wellnex Life**) directors have committed to subscribing for a minimum $1.5 million in the Entitlement Offer

- As announced on 10 February 2025, eligible shareholders have the right to subscribe for shares at $0.65 per share, through a 1:1 non-renounceable entitlement offer (**Entitlement Offer**) with Reach Markets, as lead manager which opened on 17 February and closes on 26 February.

Wellnex Life Limited (ASX: WNX) is pleased to announce that the directors have confirmed that they will subscribe for a minimum of $1.5 million as part of their entitlement in the Entitlement Offer.

As announced on 10 February 2025 and 17 February 2025, eligible shareholders have the right to subscribe for ordinary shares at $0.65 per share through a 1:1 non-renounceable entitlement offer. The Entitlement Offer is now open till 26 February, with shareholders not only able to take up their entitlement but able to subscribe for additional shares The Entitlement Offer is not conditional on the completion of the AIM listing.

Funds raised under the Entitlement Offer and Shortfall will be used to redeem the balance of convertible notes (after any conversions of the convertible notes at AIM admission), pay the outstanding deferred consideration for Pain Away and fund general working capital, including the costs related to the Entitlement Offer and the proposed AIM listing. The redemption, or conversion, of all the Company's convertible notes and settlement of the Pain Away deferred consideration will result in the Company saving circa $1.4 million in annual costs.

Shareholders can request an electronic copy of their personalised Entitlement Offer application form at - https://wellnexlife.investorportal.com.au/request-form/

The closing date for the Offer is Wednesday 26 February 2025, at 5pm (AEDT).

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

Shareholders (other than Directors and related parties of the Company) may subscribe for **Additional Shares** beyond their entitlement of 1 for 1 on the basis that some existing shareholders may be either ineligible (non-Australian or New Zealand residents) or may fail to fully take up their Entitlement. This additional ability is restricted only to eligible holders and is referred to as a **Top-Up Facility**.

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Join a briefing
Join Managing Director of Wellnex 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/

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.

Wellnex Life continues to positively progress discussion with key partners to expand both its IP arrangements and brands beyond their current distribution territories (including the expansion of the product portfolio) into Europe and the Middle East. Wellnex Life will provide updates to shareholders as discussions progress and are finalized.

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, the London Stock Exchange.

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/

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

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