

**Wellnex Life Limited (ASX:WNX)**

## Pain Away Update

**Wellnex Life Limited (ASX:WNX) ("Wellnex Life" or the "Company")** is pleased to announce an update to the settlement of the deferred consideration for the Pain Away acquisition (the "Deferred Consideration").

Wellnex Life has secured multiple funding options to enable it to satisfy the payment of the next stage of the deferred consideration due on 20 January 2025. Following receipt of such proposals, the Company entered into discussions with 365 Health (the vendors of Pain Away) and is pleased to advise it has entered into an agreement to delay the next instalment of the deferred consideration, with the arrangement being at a reduced cost to Wellnex Life to the various funding options available to the Company. Accordingly, Wellnex Life will pay 365 Health a payment of \$500,000 by 24 January 2025 with the deferred consideration now payable on 3 March 2025.

The agreement with 365 Health allows Wellnex Life to settle the deferred consideration payment in line with the timetable for the proposed dual listing of the Company on the London Stock Exchange ("LSE") with the marketing of the Company to UK based institutions and sophisticated investors to commence in January 2025.

The proposed dual listing of Wellnex Life on the LSE will be a pivotal moment for the Company providing access to a deeper pool of capital and investors with a deep understanding of consumer healthcare businesses with some of the world's largest consumer healthcare companies listed on the LSE. This will allow Wellnex Life to strengthen its balance sheet to take advantage of the growing market both domestically and internationally.

Pain Away, since the acquisition in December 2023, has transformed the Company with both November and December 2024 each achieving record revenues in excess of \$3 million. Wellnex Life is experiencing growth across its brands and IP Licensing business on the back of the global expansion with Haleon, increasing distribution of Wellnex Life's brands and other initiatives in the pipeline.

This ASX announcement has been authorised by the Board of Wellnex Life Limited (ASX:WNX).

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](mailto:george.k@wellnexlife.com.au)

For personal use only

# WELLNEX

## 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/](http://www.wellnexlife.com.au/)

For personal use only