

WELLNEX

ASX Announcement

14 February 2025

Wellnex Life Limited receives an initial A\$9 million in conditional binding commitments for the proposed dual listing on AIM

- Wellnex Life Limited (the **Company or Wellnex Life**) through [SP Angel](#), [Orana Capital](#) and [Barclay Pearce Capital](#) (**Lead Brokers**) has received initial conditional binding commitments of A\$9 million to cornerstone its capital raise at \$0.65 per ordinary share (**Placement**) for the proposed dual listing on the AIM Market of the London Stock Exchange plc (**AIM**).
- As announced on 10 February 2025, to ensure eligible shareholders have the first right to subscribe for ordinary shares at the same price as the Placement, Wellnex Life has launched a 1:1 non-renounceable entitlement offer (**Entitlement Offer**) with [Reach Markets](#), as lead manager. The Entitlement Offer is not conditional on the completion of the AIM listing.
- The Lead Brokers will continue the marketing and book building processes during the period of the Entitlement Offer which closes at 5:00pm (Melbourne time) on 26 February 2025, with the shortfall from the Entitlement Offer to be used to place the ordinary shares for the Placement and conversion of the convertible notes.
- Funds raised will be used to redeem the balance of the convertible notes at AIM admission (minus any conversions of the convertible notes at AIM admission), pay the outstanding deferred consideration due by the Company to the vendors of the Pain Away business (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.
- The proposed dual listing of Wellnex Life on AIM remains subject to, *inter alia*, the Company meeting all regulatory requirements for admission, including the completion of the capital raise, and consequently completion of the AIM listing is not guaranteed.

Wellnex Life Limited (ASX: WNX) is pleased to announce that, after receiving significant interest from UK based institutions and sophisticated investors, it has received initial conditional binding commitments through its Lead Brokers of A\$9 million to cornerstone the raise for the proposed dual listing on AIM at \$0.65 per ordinary share.

As announced on 10 February 2025, to ensure eligible shareholders have the first right to subscribe for ordinary shares at the same price as the Placement, Wellnex Life has launched a 1:1 non-renounceable entitlement offer, with the shortfall from the entitlement offer to be used for the completion of the Placement for the proposed AIM dual listing and conversion of the convertible notes. The Entitlement Offer is not conditional on the completion of the AIM listing.

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The Lead Brokers will continue the marketing and book building processes for the Placement until the Entitlement Offer which closes at 5:00pm (Melbourne time) on 26 February 2025, with the issue of ordinary shares from the Placement and conversion of the convertible notes to be placed soon after to coincide with the proposed AIM dual listing.

Funds raised under the Entitlement Offer and Placement 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 of 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.

The proposed dual listing of Wellnex Life on AIM remains subject to, *inter alia*, the Company meeting all regulatory requirements for admission, including the completion of a minimum capital raise.

The Company is pleased to announce that on the back of its recent launch with its licensing partner in the UK, the Company will continue to pursue an accelerated launch of its company brands in the UK and other identified European markets and pursue additional distribution of its liquid softgel range with its current and identified new partners. The Company looks forward to providing shareholders with further updates regarding the status of these discussions as appropriate.

George Karafotias, CEO and Joint Managing Director of Wellnex Life said "Wellnex Life would like to thank the Lead Brokers for securing A\$9 million in initial binding commitments for the proposed AIM dual listing. Recapitalising the balance sheet by the settlement of the outstanding deferred consideration for Pain Away and the elimination of the convertible notes will save the company \$1.4 million annually and will also provide a strong platform for revenue growth in domestic and international markets. This is a pivotal and transformative period for the Company that we expect will enhance both Company and shareholder value."

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

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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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