

ASX ANNOUNCEMENT

Healthy Chef Launches Protein Water Range

20 August 2025: Elixinol Wellness Limited (ASX:EXL) (“Elixinol” or “the Company” is pleased to announce the launch of its Healthy Chef Protein Water range in Australia, marking a **strategic entry into one of the fastest-growing categories in the nutrition market.**

Highlights

- **Entry into high-growth market:** Elixinol has launched its new Protein Water range into the **\$499M Australian protein supplements market, which is forecast to double in size over the next decade***.
- **Differentiated product offering:** Three functional blends – **BODY FIT, PURE BIOME, and GLOW UP** – each delivering **20g of protein** with added vitamin C and targeted nutrients, designed to meet increasing consumer demand for lighter, clean-label protein solutions.
- **Compelling growth strategy:** **Accessible pricing and premium formulation** position the range to accelerate retail expansion, capture new consumer segments, and **drive long-term brand growth.**



Protein water represents the next frontier in protein supplementation, providing a lighter and more versatile alternative to traditional protein shakes. The Healthy Chef range delivers 20g of clean, grass-fed collagen protein across three functional blends tailored to support consumer wellness goals:

- **BODY FIT (Zesty Lemon):** Fitness support with added magnesium, L-taurine and BCAAs.
- **PURE BIOME (Peach Crush):** Gut health focus with probiotics, digestive enzymes and L glutamine.
- **GLOW UP (Raspberry Burst):** Skin and hair focus with added biotin and L glycine.

* Source: Australia Protein Supplements Market Size, Share and Growth Analysis Report: Forecast Trends and Outlook (2025-2034) [\https://www.expertmarketresearch.com.au/reports/australia-protein-supplements-market

The Healthy Chef Protein Water range has been strategically priced at a mass market level, enabling Elixinol to expand the Healthy Chef brand beyond eCommerce into mainstream retail channels. This positions the Company to capture a broader customer base, drive increased distribution, and strengthen its leadership in the functional beverages category.

Australia's protein supplements market was valued at approximately A\$499M in 2024 and is forecast to grow at a CAGR of 8.3%, reaching an estimated A\$1.1 billion by 2034*. These strong growth trends highlight a compelling opportunity for Elixinol to establish Healthy Chef Protein Water as a category-defining innovation in the Australian wellness market.

EXL CEO, Natalie Butler, commented:

"The Healthy Chef is our innovation hub and Protein Water is the first in a new wave of products built for clean, convenient nutrition and the growing focus on well aging and longevity. Priced for the mainstream market, these products position the Company to scale across retail and eCommerce, expanding our addressable market and driving profitable growth."

* Source: Australia Protein Supplements Market Size, Share and Growth Analysis Report: Forecast Trends and Outlook (2025-2034) [<https://www.expertmarketresearch.com.au/reports/australia-protein-supplements-market>]

Authorised for release by the Board of Elixinol Wellness Limited

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About Elixinol Wellness

Elixinol Wellness Limited (ASX: EXL) is a leader in the global hemp industry, innovating, marketing, and selling hemp and other plant-derived food, skincare, and nutraceutical products: In Australia, Elixinol Wellness operates a vertically integrated business which produces, manufactures, and distributes a range of highly complementary products delivered across four verticals – human nutrition, human wellness, pet wellness and superfood ingredients. These products are sold under brands including Hemp Foods Australia, Mt Elephant, The Healthy Chef, Ananda Food, Soul Foods and Field Day and are sold through grocery, wholesale, and e-commerce channels. The Australian Superfood Co also supplies Australian natives and superfood ingredients to white label customers as well as food, beverage, and beauty manufacturers.

Elixinol USA sells high quality Elixinol branded hemp and other plant-derived nutraceutical and skincare products.

See more at www.elixinolwellness.com