

ASX/AIM Announcement

16 January 2026

Market Update

Wellnex Life Limited (ASX/AIM:WNX) ("Wellnex Life" or the "Company") announces that Executive Chairman, Ash Vesali, is today providing the following update to shareholders, ahead of the Company's unaudited results for the 6 months to 31 December 2025.

Highlights:

- H1 FY26 EBITDA improved by \$2.4 million versus prior comparative period ("PCP")
- Gross margin increased from 22.8% to 31.3%
- December 2025 EBITDA up \$0.7 million year-on-year
- Group operating at breakeven as at Q2 FY26 close
- Pain Away quarterly sales (Q2 FY26) at \$3.3 million with gross margin improved by 7.6%
- New distribution secured: Priceline for new SKUs, three major wholesaler NPD launches,

Dear Shareholder,

Wellnex enters H2 FY26 with improved stability and a clear turnaround trajectory. The Board and management have taken decisive action to simplify operations and instill cost discipline, with results now translating into measurable improvement.

Financial Performance

H1 FY26 EBITDA improved by \$2.4 million versus the corresponding FY25 period, with Group gross margin increasing from 22.8% to 31.3%. December 2025 sustained the improvement first realised in November 2025, with EBITDA up \$0.7 million year-on-year, driven by lower operating costs. The Group closed Q2 FY26 operating at breakeven, providing a solid platform entering H2 FY26.

Pain Away

Pain Away maintained market position while improving profitability in a competitive category, delivering \$3.3 million in quarterly sales (Q2 FY26), with gross margin improving 7.6%. Heat patches grew 25% in Pharmacy versus 2% for the category In Australia, lifting market share to 18.5%, a 3-

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point gain year-on-year. Roll-ons grew 17% versus 0.3% for the topical pain sector, with our two SKUs ranked #1 and #3 ahead of a third roll-on launch by the Company planned in April 2026.

Distribution momentum continues, with Priceline launching five new SKUs [across Australia], and each of Wellnex's three major pharmacy wholesalers have confirmed four NPD launches. Furthermore, Costco Australia and Costco New Zealand will trial an exclusive heat patch in April 2026.

Contract Manufacturing

We are strengthening our planning discipline and are working with partners to implement a more productive and sustainable operating model focused on commercial value delivery.

As we move into 2026, Wellnex remains on course to deliver consistent performance with the goal of creating long-term shareholder value.

Happy New Year.

Ash Vesali
Executive Chairman

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

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The information contained within this announcement is deemed by the Company to constitute inside information pursuant to article 7 of EU Regulation 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 as amended.

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