ELIXINOL WELLNESS. (EXL)

Building the future of everyday wellness

A strong foundation.
A clear market position.
A growing pipeline.

Coffee Microcaps Investor Presentation | 7 August 2026

The investment case is becoming simpler

The heavy lifting is largely behind us. The next phase is about building off that stable base into growth.

$4.3m
record Q2 FY26 revenue

45%
gross margin
vs 38% pcp

-23%
operating expenses
vs pcp

3 Quarters
positive underlying
operating cash flow

WHAT CHANGES THE EQUITY STORY

01 **Quality of earnings**
Margin and gross profit are growing faster than sales.

02 **Growth pathways**
Priceline, grocery, ecommerce, B2B and innovation & selective M&A.

03 **Category tailwinds**
Functional nutrition, healthy ageing and metabolic health.

The business changed substantially over the past three years
That transformation accelerated in the last 12 months

EXL has moved from a legacy US Cannabis (CBD) story to an Australian health and wellness platform.

01

US CBD SCALE

A sizeable US CBD business shaped the original investor perception.

02

CATEGORY CONTRACTS

Post-COVID demand softened as US regulation became increasingly uncertain.

03

AUSTRALIAN PLATFORM BUILT

M&A brought together trusted brands, channels and local capability.

04

RESET, THEN GROW

Margin, costs and cash discipline have been rebuilt. The platform is ready to scale again.

Legacy perceptions are outdated.
The earnings base is now increasingly Australian, diversified and growth-ready.

We Committed to a Reset. We Delivered the Transformation.

Clear commitments delivered, creating a stronger base for the next phase of growth.

✓ Stabilise the business

Capital management and liquidity reset completed.

✓ Improve unit economics

Gross margin reached 45%, up 3 percentage points on pcp.

✓ Reduce the cost base

Operating expenses reduced 23% on pcp.

✓ Establish cash discipline

Three consecutive quarters of positive underlying operating cash flow.

✓ Reset obligations and ownership

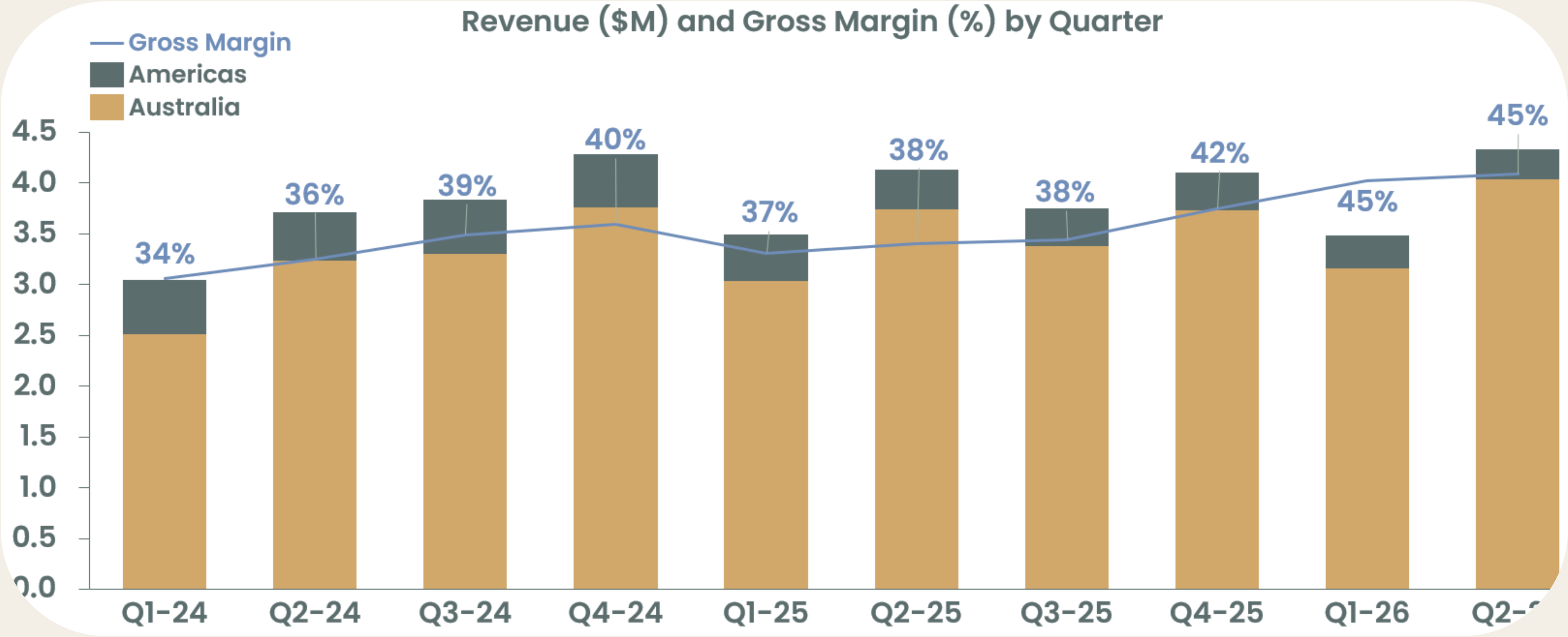
THC earn-out restructured; Small Parcel Sale Facility completed.

→ Build new growth pathways

National retail expansion secured across Priceline, Coles and Metcash, supported by an active innovation pipeline

The reset is substantially complete. The next proof point is disciplined growth.

Record revenue with gross margin expanding to 45%

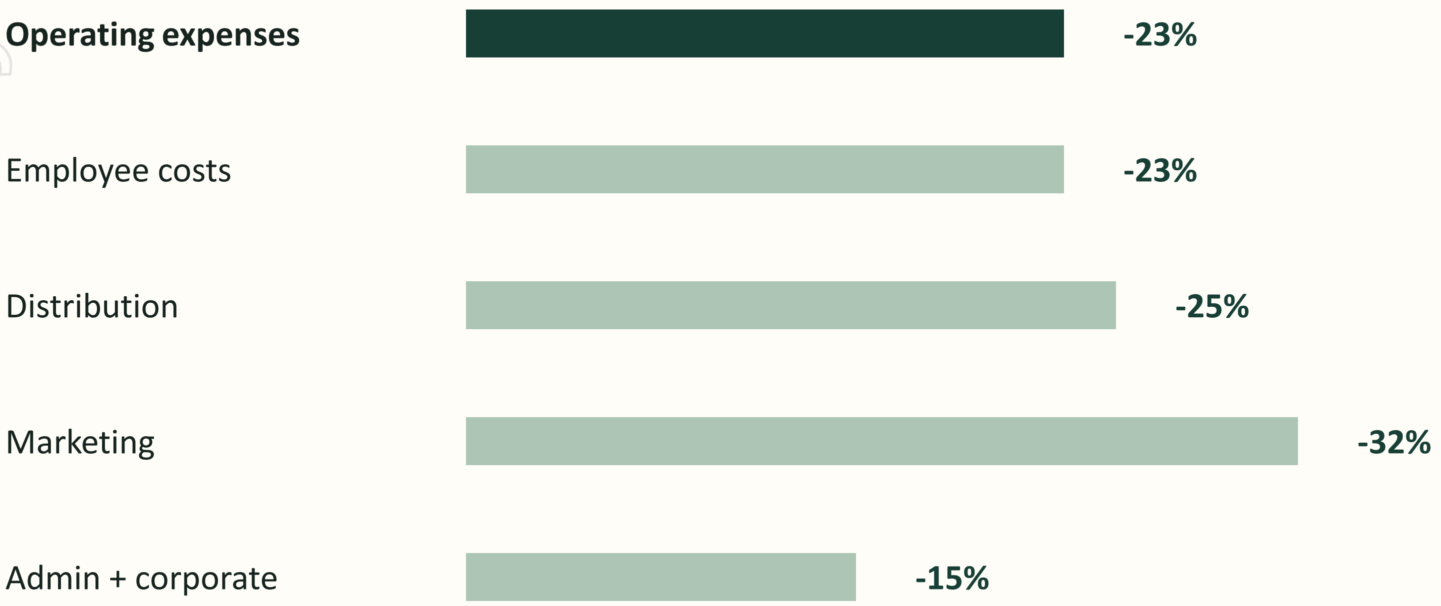


$4.3m record Q2 FY26 revenue

45% gross margin, up from 38% pcp

Source: Elixinol Wellness Q2 FY26 Quarterly Activity Report and Appendix 4C, 28 July 2026.

A leaner cost base is translating into cash discipline



Reported Q2 cash flow included one-off AGM costs, interest and out-of-cycle payments.

3

consecutive quarters

positive underlying operating cash flow

Q2 FY26 underlying operating cash flow

+$0.05m

A Wellness Platform with Four brands, each with a clear purpose

THE HEALTHY CHEF

Women’s strength, vitality and healthy ageing

MT ELEPHANT

Better-for-you indulgence and family wellness

HEMP FOODS AUSTRALIA

Plant-based nutrition and ingredient credibility

B2B INGREDIENTS

Nature-led innovation, private label and B2B growth

Australia's largest hemp foods company

A vertically integrated platform connecting contracted supply, Australian processing and established retail relationships.

2 — **major grocery retailers supplied under contracted arrangements with partners**

2027 — **existing supply contracts extend to 2027**

DEHULLING | SEEDS + OIL | PROTEIN | PRIVATE LABEL

Scale and reliable supply create a defensible base for branded products, private label and B2B ingredient growth.

The Healthy Chef is emerging as a core growth engine

$1.15m

Q2 FY26 revenue

27%

of Group revenue

+20%

revenue increase vs pcp

+26%

revenue increase vs Q1 FY26

Premium ecommerce base + pharmacy scale + functional nutrition innovation

Priceline puts The Healthy Chef in front of a national audience

~410

STORES

Stage 1 rollout

01	DISCOVERY	Pharmacy visibility	→
02	TRIAL	Accessible entry formats	→
03	REPEAT	Retail + ecommerce	

A large part of the wellness market is shifting toward healthy ageing

US$6.8tn

global wellness economy in 2024

Projected to reach

US$9.8tn

by 2029

UP TO

60%

consider healthy ageing a top or very important priority

The opportunity sits where everyday nutrition meets strength, metabolism, sleep and long-term health.

Sources: Global Wellness Institute, 2025 Global Wellness Economy Monitor (Nov 2025); McKinsey & Company, Future of Wellness Trends Survey 2025 (May 2025).

GLP-1 awareness is creating a much wider “curious” market

GLOBAL WELLNESS CONSUMERS

Cleaner food, energy, strength and healthy ageing

GLP-1 CURIOUS

Everyday support for metabolism, satiety and protein intake

PEPTIDE CURIOUS

Interested in targeted nutrition without pharmaceutical involvement

ACTIVE CATEGORY USERS

Seeking practical support for appetite, muscle, recovery and sleep

The portfolio already has a credible entry point

01

PROTEIN WATERS

Lighter, convenient protein

→

02

METABOLIC BURN

Everyday metabolic support

→

03

NUTRITIONAL PEPTIDES

Sleep, muscle and expanded weight management

NOW

Existing products establish demand and permission. The pipeline expands into adjacent, high-value needs.

EXL growth comes from four practical engines

01 PRODUCT INNOVATION

Build around protein, healthy ageing, convenience and better-for-you indulgence.

02 CHANNEL EXPANSION

Scale through ecommerce, grocery, pharmacy, health food and B2B.

03 OPERATING DISCIPLINE

Protect margin, share capability and allocate capital carefully.

04 SELECTIVE ACQUISITION

Add aligned brands or capabilities that strengthen the platform.

The next 6-12 months offer multiple proof points on execution

RETAIL	Priceline rollout and broader pharmacy awareness
GROCERY	Mt Elephant national expansion and new formats
INNOVATION	Functional nutrition and nutritional or bioactive peptide pipeline
PORTFOLIO	Continued mix improvement and B2B opportunities
CAPITAL	Disciplined assessment of aligned acquisitions

Re-rating upside as market prices in revenue and earnings growth potential

EXL's current valuation provides a low starting point as the Group moves from reset to growth.

A$2.9m

market capitalisation

Based on A$0.007 per share
and 413.99m shares on issue

6 AUGUST 2026

A$15.7m

L12M revenue

A$6.7m

L12M gross profit

0.18×

market cap / revenue

PATHWAY TO RECOGNITION

Consistent growth, sustained margins and continued cash discipline can progressively reshape how the market values EXL.

The disconnect is the opportunity: operating performance has changed, but the upside potential has not yet been priced in

L12M relates to last 12 months period ending 30 June 2026

A stronger foundation.
A clearer position.
A growing pipeline.

We are building a scalable wellness platform in categories supported by long-term consumer demand.

LIVE WELL | LIVE STRONG | AGE BETTER

investorhub.elixinolwellness.com

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