WELLNEX

ASX/AIM Announcement

31 August 2026

Audited FY26 Annual Report – Significant Improvement in Financial Performance

HIGHLIGHTS

- **Revenue increased 5.1% to A$24.8 million**, compared with A$23.6 million in FY25.
- **Gross margin increased to 30.2%**, (FY25: 29%) reflecting continued improvement in the underlying performance of the Group's operations.
- **Net loss reduced by 70.8% to A$4.5 million**, compared with a net loss of A$15.6 million in FY25.
- The Company commenced a strategic turnaround program during FY26 focused on a **leaner operating model, stronger cost discipline and enhanced capital management**, targeting more than **A$1 million in annualised operating savings**.
- Subsequent to year end, Wellnex entered into a **binding agreement to divest the Pain Away business** for upfront consideration of **A$19.8 million plus earn-out consideration of up to A$1.5 million**. The transaction is subject to shareholder approval at an EGM on 8 September 2026.
- Completion of the Pain Away transaction is expected to enable the Company to **repay debt, strengthen its balance sheet and reposition Wellnex for its next phase of growth**.

Wellnex Life Limited (ASX/AIM: WNX) ("Wellnex" or "the Company") is pleased to report its audited accounts for the year ended 30 June 2026 ("FY26") with significant improvement in financial performance.

Commenting on the results, Eric Jiang, Interim Executive Chair of Wellnex Life, said**:**

"FY26 represents a significant period of progress and transformation for Wellnex Life.

The financial results demonstrate that the actions taken during the year to simplify the business, improve operating discipline and reduce the Company's cost base are beginning to deliver tangible results.

Revenue increased 5.1% to A$24.8 million, while the statutory loss was reduced by more than 70% to A$4.5 million. Importantly, the EBITDA loss reduced substantially from approximately A$12.1 million in FY25 to A$1.7 million in FY26. These results demonstrate the underlying improvement in the business and provide a substantially stronger platform from which to execute our strategy following the Pain Away divestment.

During the year, the Board and management commenced a comprehensive strategic turnaround program focused on creating a leaner and more agile operating structure, strengthening capital discipline and materially reducing corporate overheads.

WELLNEX

The proposed divestment of Pain Away announced subsequent to year end, represents another defining step in this transformation. Subject to shareholder approval and completion, the transaction will generate A$19.8 million in upfront consideration, together with additional earn-out consideration of up to A$1.5 million.

The proceeds are expected to allow Wellnex to repay its debt obligations and strengthen its balance sheet, providing the Company with greater financial flexibility and the ability to focus its resources on its retained consumer healthcare and contract manufacturing operations, while continuing to assess opportunities capable of creating long-term shareholder value.

The Board's focus remains firmly on completing the transformation of Wellnex into a financially disciplined, appropriately capitalised and sustainable business. We believe the significant improvement achieved during FY26, together with the proposed Pain Away transaction, places the Company in a materially stronger position as we enter FY27.

On behalf of the Board, I would like to thank our shareholders, employees, customers and business partners for their continued support during what has been an important year of change for Wellnex Life."

The annual report is also made available on the Company's website at www.wellnexlife.com.au

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

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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To learn more, please visit: https://wellnexlife.com.au/