

ASX ANNOUNCEMENT

Completion of Healthy Chef Acquisition

HIGHLIGHTS

- **Elixinol Wellness Limited successfully completes its strategic acquisition of The Healthy Chef, strengthening its position in the wellness and sustainable nutrition market.**
- **Business integration and synergies are expected to drive immediate revenue growth and margin expansion.**

28 October 2024, Melbourne: Elixinol Wellness Ltd (ASX: **EXL**) ("**EXL**," "**Elixinol**," or "**the Company**") is pleased to announce the completion of its acquisition on 25 October 2024 of 100% of the assets of The Healthy Chef Pty Ltd, Healthy Chef Stock & Research Development, and EHealth And Wellbeing Pty Ltd (collectively "**Healthy Chef**"), following the Company's announcement on 3 October 2024.

This acquisition follows a successful capital raise of \$1.075M (before costs) through an institutional Placement, which received strong support from both new and existing institutional and sophisticated investors. Additionally, the Company launched a non-underwritten Share Purchase Plan ("**SPP**") of up to \$0.5M. Funds raised under the SPP will be announced to the market within the next 48 hours.

The Healthy Chef® is a premium lifestyle brand focused on clean nutrition for women's health, inner beauty, and overall wellbeing. This acquisition aligns with Elixinol's strategy to build a 'House of Brands' that prioritises sustainable nutrition and growth across multiple revenue streams.

Mr. David Fenlon, EXL's Non-executive Chair, commented: "We are delighted to have completed this strategic acquisition, which marks a pivotal step in our growth strategy. The Healthy Chef brand perfectly complements our existing portfolio, reinforcing our commitment to sustainable high-quality nutrition. This acquisition not only strengthens our footprint in the rapidly growing wellness sector, but also offers immediate benefits through revenue uplift, margin expansion and operational synergies. By integrating The Healthy Chief into the Elixinol House of Brands, we expect to unlock meaningful value across our Australian and U.S. markets. With Healthy Chef founder, Teresa Cutter, as a global brand ambassador, we are well-positioned to drive innovation and deliver profitable and sustainable growth."

For more detailed information, please refer to the ASX announcement entitled "*Strategic Acquisition of The Healthy Chef & Capital Raise*," 3 October 2024.

Authorised for release by the Board of Directors of Elixinol Wellness Limited.

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Elixinol Wellness Investor Hub: <https://investorhub.elixinolwellness.com>

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, Ananda Food, Soul Seed, 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. www.elixinolwellness.com

About Healthy Chef

The Healthy Chef is a premium producer of wellness and health products under the brand Healthy Chef® with a loyal customer base in Australia and significant library of product innovation, content and intellectual property generated over 18 years.

Healthy Chef® was founded in 2006 by Teresa Cutter, a nutritionist, wellness coach and chef, who believes wholefood nutrition is essential for optimal health, fitness, and wellbeing. The brand has over a decade of earned brand goodwill with trusted reputation for quality products, meaningful engagement with the community, strong social currency, and media exposure.

The Healthy Chef® premium range of functional food products are proudly made in Australia from the purest wholefood ingredients with science-based formulations to deliver maximum health impact, and are free from gluten, fillers, gums and sugar without compromising on taste. Healthy Chef® also inspires women to incorporate healthy eating into their everyday lives with a comprehensive collection of cookbooks, meal planning mobile application, blog and extensive social media of rich

dynamic content to create a deeper connection with consumers and deliver a powerful brand experience through its direct-to-consumer eCommerce platform and App.

<https://thehealthychef.com/>