



ASX/AIM Announcement

16 December 2025

Wellnex Life – Trading Update

Wellnex Life Limited (ASX/AIM:WNX) ("Wellnex Life" or the "Company") announces that Executive Chairman, Ash Vesali, has today provided the following update to shareholders.

Dear Shareholder,

Wellnex remains focused on executing its turnaround strategy, prioritising the scale-up of the Pain Away brand, expanding recurring contract manufacturing revenues, and maintaining strict cost control and capital discipline. Non-core activities continue to be deprioritised to ensure management attention and resources are concentrated on the areas that drive margin improvement.

While we are still in the early months of executing our turnaround strategy, initial results have been both positive and encouraging. We closed November with an EBITDA profit of \$0.1m, driven by higher gross profit and disciplined cost reductions.

On a year-to-date basis, EBITDA has improved by \$1.7m, supported by sales growth, an increase in group gross margin from 21% to 30.1%, and a further \$0.4m reduction in operating expenses. These improvements place the business on a clear path toward breakeven by Q2 FY2026.

Pain Away sales YTD performance is strong (+16%) with introduction into Costco and 7Eleven, gross margin improved to 59.4% (from 46% last year), through disciplined trade spend management, with trade investment reduced from 39% to 28%.

The Board are encouraged by the strong execution and engagement across the business, with the team operating with increased clarity and urgency. As these initiatives continue to embed, we see further opportunities to enhance margins and reduce costs through Q3 and Q4 of FY2026.

We thank our shareholders for their ongoing support and look forward to providing further updates in new year.

Ash Vesali
Executive Chairman

WELLNEX

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.