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ASX Market Release

Nuchev enters into Distribution Agreement with H&S to support to margin expansion and scaleable growth

Nuchev Limited (ASX:NUC) (**Nuchev** or the **Company**) is pleased to announce it has entered into a distribution agreement with H&S Global (Au) Pty Ltd (ACN 621 762 285) (**H&S**) (the **Agreement**), marking the next phase of the Company's commercial partnership and expanding Nuchev's role across the Brauer, Skin Physics and Rapid Loss brands.

The move to a distribution model provides Nuchev with greater control over brand execution, pricing and market development, while improving margins and enabling operating leverage as scale builds.

The agreement aligns with Nuchev's strategy to scale its brand portfolio across growing the health, wellness and beauty categories and build operating scale to support its pathway to profitability.

Strengthening a portfolio of growth brands

The agreement expands Nuchev's commercial role across three established and growing brands:

- **Brauer** - a trusted practitioner and retail wellness brand with strong heritage and brand recognition
- **Skin Physics** - a science-led beauty brand positioned in high-growth skin health categories
- **Rapid Loss** - a performance nutrition and weight management brand with strong consumer demand

Together, these brands operate in attractive and expanding consumer segments supported by long-term health, wellness and self-care trends.

Strategic rationale

Transitioning to a distribution model strengthens Nuchev's commercial platform and supports the Company's strategy to deliver sustainable, profitable growth.

Key strategic benefits include:

- Improved margins across the brand portfolio
- Increased operating leverage as volumes scale
- Stronger control over brand execution and market performance
- Enhanced alignment between sales growth and earnings growth
- A scalable platform to support future expansion

Financial and operating impact

Under the distribution model, Nuchev will record gross sales and assume responsibility for inventory and receivables associated with the brands. While this structure increases working capital requirements, it improves margin capture and creates operating leverage as volumes grow.

Rapid and structured implementation

Implementation will occur rapidly and in a structured manner to ensure continuity of supply and customer service. Nuchev is working closely with H&S and operational partners to deliver a smooth transition and maintain strong service levels across customers and channels.



**Building on a successful partnership**

This Agreement builds on the successful agency arrangement that was announced to the ASX on 1 May 2025 and continues Nuchev's strategic partnership with H&S.

Nuchev's Chief Executive Officer (**CEO**), Nathan Cheong, said:

"This Agreement is an important step forward for Nuchev. It gives us greater control over how our brands are executed in market, improves margins, and creates the operating leverage we need as we scale. Brauer, Skin Physics and Rapid Loss are strong brands in growing categories, and this structure positions us to build scale and move toward profitability while supporting long-term growth."

This announcement has been approved for release by the Board.

For further information please contact:

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About Nuchev Limited

Nuchev is an Australian-based Nutritional and Wellness business. Nuchev's products include those branded under Oli6®, Bio Practica and Medicine Tree and a number of globally recognised European brands sold under exclusive licence in Australia and New Zealand by bWellness primarily to practitioners as prescription only products. Oli6® is sold in the key Australian Pharmacy and Grocery channels, online in China through the China Cross-Border e-Commerce (CBEC) and general trade retail channels, and has recently launched in Vietnam, where it is sold offline through Mother & Baby stores, other retail outlets and through online stores. Nuchev is also the exclusive agent for distribution of Brauer, Skin Physics and Rapid products in Australia. Nuchev is Inspiring healthier, happier futures for all and is committed to sourcing world class ingredients and industry leading, Australian manufacturing facilities that ensure the best possible products for our consumers.