

BINDING TERM SHEET FOR A PROPOSED ASSET ACQUISITION

Elixinol Wellness to acquire Vitable

The future of everyday wellness gets
personal

24 Sept 2026

Elixinol Wellness Limited (ASX: EXL)



What the deal unlocks for Elixinol

The strategic value extends beyond Vitable's current revenue.

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|----|--------------------------|--|
| 01 | A DATA ENGINE | 1.84m quiz and recommendation records, enriched by purchase behaviour, strengthen personalisation, retention and cross-sell. |
| 02 | RECURRING DIRECT REVENUE | 7,851 active subscribers add recurring DTC revenue alongside Elixinol's retail and wholesale channels. |
| 03 | ACQUISITION CREDIBILITY | Successful completion and integration create a stronger base for future partnerships and bolt-on acquisitions. |
| 04 | POTENTIAL RE-RATING | Global precedents show that recurring, data-rich consumer health platforms can attract stronger strategic interest. |

The platform becomes more valuable as more customer needs, products and services connect to it.

Vitable makes supplements **personal and easy**

Today, Vitable personalises supplements using information customers provide through its health quiz. Elixinol plans to explore at-home testing through specialist partners, adding measured results to the existing profile.

TODAY

- 1

QUIZ
Customer-reported goals and lifestyle
- 2

RECOMMEND
A tailored supplement plan
- 3

DAILY PACKS
A simple recurring routine

PLANNED NEXT STAGE

- 4

AT-HOME TEST
Add measured biomarker results
- 5

TRACK
See how results change over time
- 6

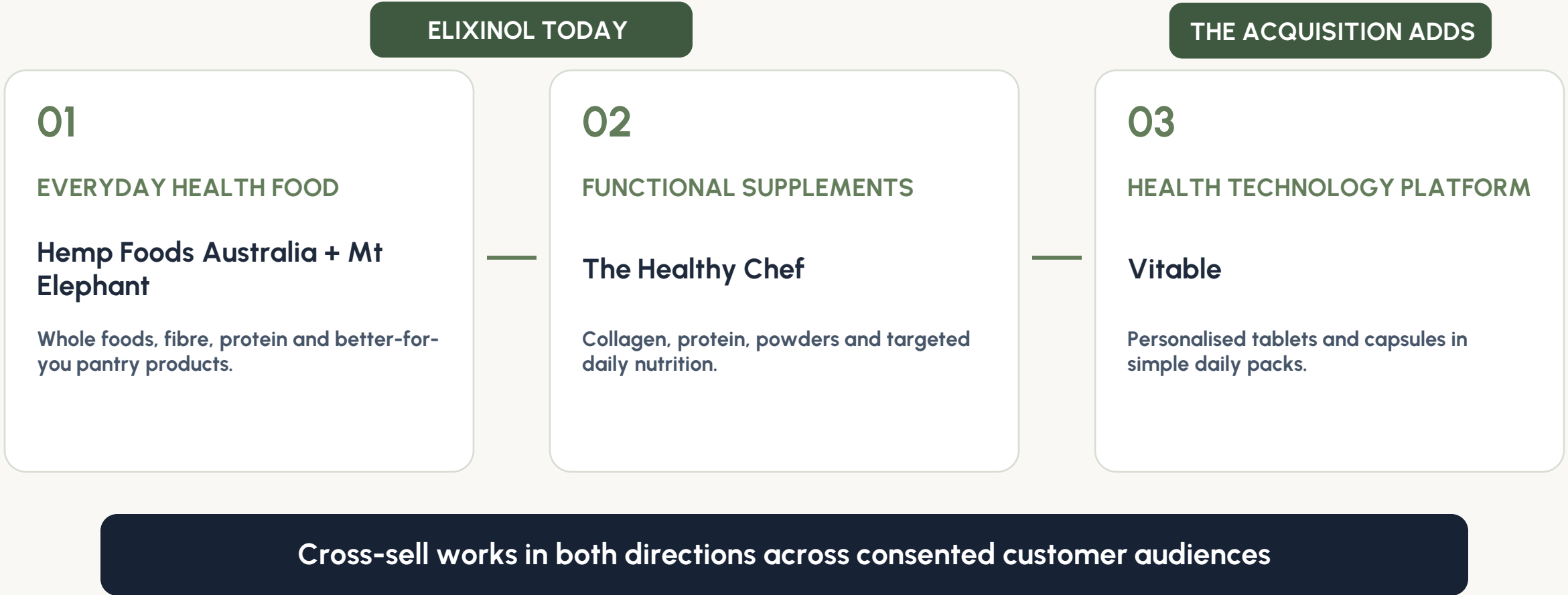
REFINE
Update the next recommendation



From a one-time health snapshot to personalisation that can be measured and improved over time

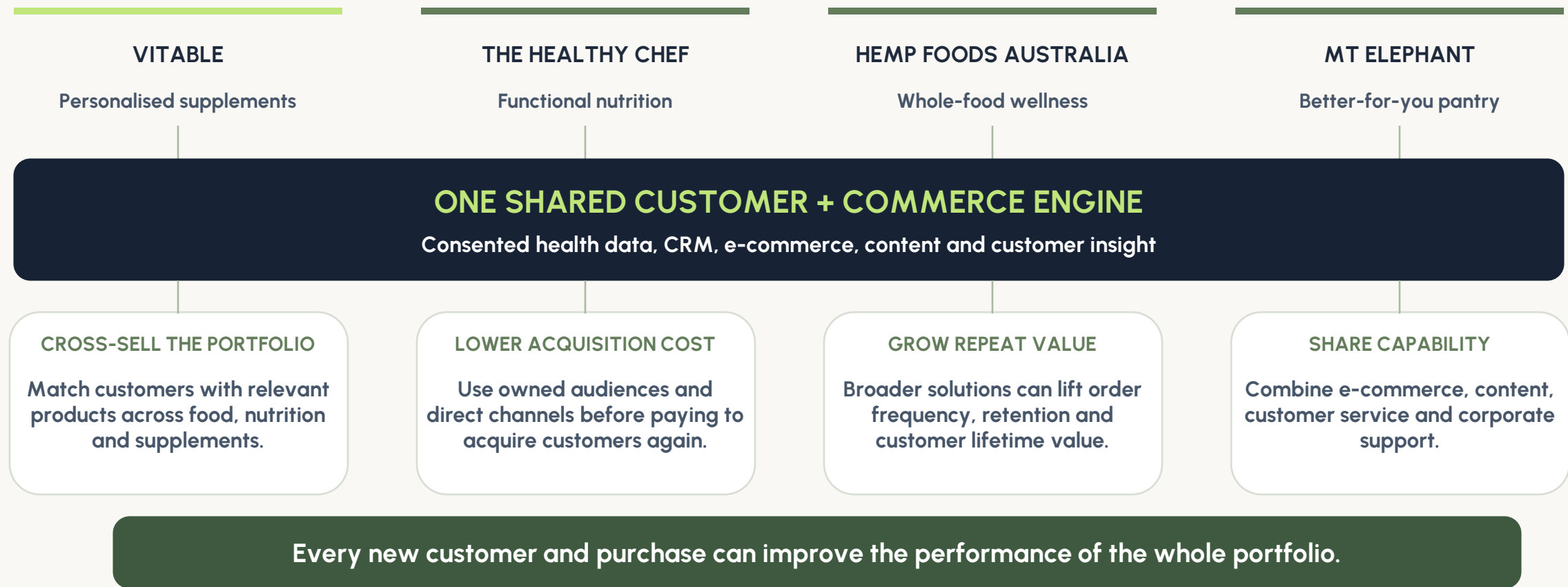
Vitable unlocks Elixinol's next growth chapter

Elixinol already owns Australian wellness brands spanning healthy foods, functional nutrition and supplements. Vitable adds personalisation, subscription revenue and a direct digital customer relationship.



Immediate synergies can strengthen every brand

A larger owned audience, broader product range and shared digital capability create revenue and cost opportunities from completion.

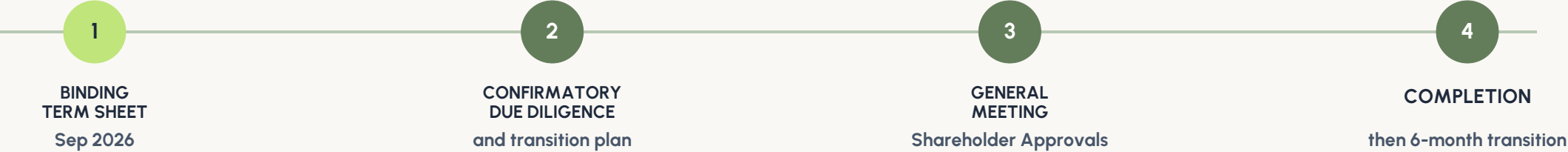


Deal mechanics and next steps

Most consideration is deferred, with clear conditions and a defined approval path.



PATH TO COMPLETION



Sources: Draft binding term sheet and Chair strategy deck, Sep 2026. Dates remain subject to change.

Global capital is already moving into **personalised health**

Major consumer and digital health groups are buying supplement brands, recurring revenue and personalised health platforms.

US\$4.95bn+

disclosed value across two major 2026 transactions

Global buyers are committing real capital to categories that combine trusted brands with direct customer relationships.

P&G + THORNE

Science-backed supplements and personalised health

US\$3.8bn cash

Announced Aug 2026

HIMS & HERS + EUCALYPTUS

Australian consumer health and subscription platform

Up to US\$1.15bn

Completed Jun 2026

UNILEVER + GRÜNS

Fast-growing direct-to-consumer supplement brand

Consideration undisclosed

Completed Jun 2026

Direct customer relationships, recurring revenue and personalisation sit at the centre of these deals.

A larger business from day one. Built for what comes next

Vitable gives Elixinol a direct customer engine, consented customer insight and recurring relationships across the wellness journey.

WHY THE MODEL CHANGES

- 01 OWNED ROUTE TO MARKET**
App, email and subscription channels reduce repeated acquisition spend.
- 02 CUSTOMER INSIGHT THAT COMPOUNDS**
Each interaction improves relevance and guides what the Group builds next.
- 03 A READY AUDIENCE FOR GROWTH**
New products, services and bolt-on brands can reach existing customers faster.

STARTING SCALE

A\$20m+

combined Group revenue from completion

3-5 YEAR AMBITION

A\$50m

Illustrative management ambition. Not guidance.

Vitable gives Elixinol the engine to build a much larger consumer health company.

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This presentation is current as of 24 September 2026.

Thank you

Authorised for release by the Board of Elixinol Wellness Limited

FOR FURTHER INFORMATION

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