

## WELLFULLY SECURES CAPITAL FUNDING FACILITY OF A\$ 32 + A\$ 23 MILLION

Wellfully Limited (ASX: WFL) (Wellfully or the Company) is pleased to announce that it has secured capital commitments of up to A\$55 million over a three year period from Luxembourg based GEM Global Yield LLC SCS ("GGY"). The funding is expected to help give the Company the financial flexibility to execute its strategic development plan.

- **Up to A\$32m + A\$23m funding facility has been secured to allow for more diversified funding options and to significantly fast track growth**
- **Funding has been secured from emerging markets investment house GGY and can be drawn down at the Company's discretion**
- **GGY's decision to fund Wellfully is an important milestone in the future growth of the company**

The funding arrangement is carefully structured to give the Company greater Balance Sheet flexibility and, in so doing, to help it reach its development goals:

- RÉDUIT:
  - o Expanding the commercial presence across 2,300 preferred points-of-sale with selected premium beauty retailers;
  - o Completing the RÉDUIT range across devices, pods and enhanced delivery patches.
- SWISSWELL:
  - o Process and supply-chain optimization of patches for better product availability and cost performance;
  - o Extension of product range across other joint and tissue pain applications;
  - o Securing commercial presence across 14,300 preferred points-of-sale in health and wellness retail outlets.
- Development of existing (and acquisition of new) industry collaboration projects, thereby scaling the Company's product and industrial platforms.

**Directors**  
Mr Paul Peros  
Mr Antonio Varano  
Mr Steven Schapera  
Mr Jeffrey Edwards  
Mr Anton Eaton

**CFO**  
Mr Sergej Dolezil  
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The facility was secured from GEM Global Yield LLC, a \$3.4 billion Private Equity group that was founded in 1991, and manages a diverse set of investment vehicles focused on emerging markets worldwide.

Chairman and CEO of WELLFULLY, Paul Peros, said: "I am extremely proud to be announcing this facility. This funding is not only a validation of Wellfully's progress over the past few years, it is a signal of confidence in the company's future development, especially coming from an established partner like GEM. It is also an important step to bring operations and financial strategies into general alignment. The facility represents smart and efficient access to capital for both existing and future shareholders, and is structured to respond and adjust to the rapidly changing reality of the Company. In parallel to the growing recognition of REDUIT, SWISSWEL and Wellfully's technologies in the market, the GEM facility represents a cornerstone for the realisation of the development goals of the Company."

Subject to the terms of a Capital Commitment Agreement, the Company may choose to, on one or more occasions within the three year period, and subject to conditions precedent, draw down on the facility by giving GGY notice to subscribe for fully paid ordinary shares in the Company, to a maximum of 7 times the average daily volume of Wellfully shares traded on the ASX during the 15 prior trading days (subject to certain adjustments) and excluding the date of the draw down notice. Subsequent draw down notices can not be given until the current tranche has closed.

If the Company issues a draw down notice, the subscription price of the shares to be issued to GGY (or its nominees) will be 90% of the higher of:

- the volume weighted average price (VWAP) of Wellfully shares, as quoted by the ASX over the pricing period, being the 15 consecutive trading days after Wellfully has given the draw down notice to GGY (subject to certain adjustments); or
- a fixed floor price nominated by the Company in its draw down notice, which must not be higher than the closing trade price of a Wellfully share on the trading day immediately preceding the date of the draw down notice.

The Company has given warranties, representations and indemnities to GGY as are customary for agreements of this type.

The Company has agreed to pay a fee of A\$550,000 to GGY in connection with the Capital Commitment Agreement. The Company may choose to pay part or all of this fee

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in shares calculated at 95% of the volume weighted average price of Wellfully shares during the 15 consecutive trading days prior to payment. By way of example only, assuming an adjusted VWAP of \$0.077, this would equate to 7,142,857 shares. If this alternative is chosen, the Company expects that these shares will be issued utilising the Company's issue capacity under Listing Rule 7.1. In addition, the Company will issue to GGY or its nominee 19.3 million options, each exercisable by the option holder into one Wellfully share at an exercise price of \$0.15 within 5 years from grant date. The options will be issued utilising the Company's issue capacity under Listing Rule 7.1. If on 30 April 2023 the volume weighted average price of Wellfully shares for the 5 trading days immediately preceding 30 April 2023 (**Market Price**) is \$0.135 or less, then the exercise price will be adjusted to an amount equal to 105% of the Market Price. 11.23 million of those options will be issued immediately utilising Wellfully's ASX Listing Rule 7.1 placement capacity.

The conditions precedent to draw down include (inter alia) the following:

- the Wellfully shares remain listed on ASX and have not been suspended from trading during the 20 trading days prior to the date of the draw down notice;
- the Company not being in breach of the agreement;
- all authorisations necessary to be obtained by the Company having been obtained and evidence provided to GGY including, without limitation, any approvals required under the Listing Rules;
- the Company's obligation to issue shares has been secured by a share loan;
- there are no restrictions on the Company issuing a cleansing notice or cleansing prospectus in respect of the draw down;
- the Company has issued a promissory note in favour of GGY as effective security for payment of A\$550,000 of the fees;
- the Company has issued the requisite options as mentioned above;
- no material change in ownership of Wellfully has occurred or is reasonably expected to occur; and
- no material adverse effect has occurred or is reasonably expected to occur.

The Capital Commitment Agreement has a three year term and is not secured.

## ABOUT GEM

Global Emerging Markets ("GEM") is a \$3.4 billion, alternative investment group with offices in Paris, New York, and Bahamas and operations worldwide. GEM manages a

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diverse set of investment vehicles focused on emerging markets and has completed over 500 transactions in 72 countries. Each investment vehicle has a different degree of operational control, risk-adjusted return, and liquidity profile. The family of funds and investment vehicles provide GEM and its partners with exposure to: Small-Mid Cap Management Buyouts, Private Investments in Public Equities and select venture investments.

## ABOUT WELLFULLY

Wellfully is a fully integrated, science-based wellness company. In addition to our own-brands, RÉDUIT and SWISSWELL, we also offer a portfolio of proprietary technologies and support partners by providing IP and expertise in magnetic array design, feasibility and efficacy, and claims testing, engineering and production.

## ABOUT WELLFULLY'S TECHNOLOGIES

Wellfully has developed a number of physical enhancement technologies based on the interactions between ingredient molecules and weak atomic forces, positioning the Company as a world leader in the science of magnetic fields as they relate to drug or active-ingredient delivery.

The first of Wellfully's magnetic technologies was the Magnetic Microarray. Complex 3-D magnetic fields, produced by low-cost microarray film, influence the movement and penetration through the skin of drugs, active ingredients and formulations at the molecular level. This was licensed and commercialised in 2014.

The second magnetic technology, the Programmable Array technology, employs powered electromagnetic fields that can be altered to suit individual consumer's skincare needs. This was licensed for skincare applications in 2020.

The third magnetic technology uses magnetic fields to alter the wettability of a surface, substantially enhancing contact between liquid and solids. Magneto-Wetting underpins the Company's current developments in haircare, skincare and surface hygiene, in conjunction with Wellfully's recently developed Ultrasonic Misting technology. International patents have been filed.

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## FORWARD-LOOKING STATEMENTS

This announcement contains certain “forward-looking statements” concerning Wellfully. Where Wellfully expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis.

Forward-looking statements provided in this announcement are based on assumptions and contingencies which are subject to change without notice. Such forward-looking statements including statements regarding intentions, planned events and potential results are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance.

There can be no assurance that actual outcomes will not differ materially from these forward-looking statements, and there are risks associated with Wellfully and the industry which may affect the accuracy of the forward-looking statements. Wellfully does not undertake any obligation to release publicly any revisions to any forward-looking statements to reflect events or circumstances after the date of this announcement or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.

This release has been issued with the authorisation of the Board.

- Ends -

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