

27 September 2021



Me Today – Annual meeting of shareholders – Chair and CEO addresses

Chairman's Address – Grant Baker

I would like to start with an overview of where we are at with the King Honey business that we have now owned for about 90 days.

Michael and the team have been busy integrating the King Honey business into the Me Today group.

King Honey operates two brands, the BEE + brand and the SuperLife Brand. Since acquisition Me Today has engaged a creative agency to refresh the SuperLife brand, and has been working hard to expand the brands channel footprint. We'll be launching the new branding into the NZ Market during October, and we're in discussion with a number of parties internationally regarding the launch of SuperLife, with sales expected this financial year. The group has also been working to expand the Me Today product range to include Manuka Honey, and will launch new honey products into the range prior to Christmas. These products will launch internationally in existing channels as part of the extended Me Today range.

King Honey produces high quality Manuka Honey through its network of 18,000 beehives and 3,600 queen bee rearing hives placed across the North Island of New Zealand, and into the Marlborough region. The Bee Keeping operations are complimented by a distribution and production facility in Taupo.

As part of the sales and brand led strategy, the group has recently added to its senior management team, appointing Mike Durbin as Group Director of Sales, and Stephanie Shennan as Head of Marketing. Both Stephanie and Mike have a wealth of knowledge, particularly in the honey space, both having worked for Manuka Health over a number of years in senior roles.

For King Honey the most important customer relationship currently is the partnership relating to the BEE+ Brand. This brand is well established in the Chinese market with an extensive reach created by the brand principal and distribution partner. King Honey continues to work to enhance this relationship and the company is about to launch product extensions into the market as part of the BEE+ brand such as lozenges, snaps, propolis Gel tabs and Sprays.

However, in discussions with the BEE+ brand partner, Me Today has established that the partner is holding a large amount of inventory of BEE+ products in market in China. The amount of

inventory is more than the Me Today group expected as a result of enquires through the due diligence carried out leading into the acquisition. The group is in discussions with the vendor in respect to this level of inventory.

As a result, the company expects sales to be considerably less than anticipated for the year ended 31 March 2022. Based on information available to the company right now it expects that sales for the nine-month period from acquisition date to 31 March 2022 will be NZD 10million for the King Honey business. At EBITDA level the company expects the King Honey business to be breakeven prior to any acquisition accounting adjustments

The company's first reporting period including the accounting for the acquisition will be the period to 30 September 2021, to be reported by 30 November.

I'll now hand over to Michael Kerr, our CEO who is going to give you an update in respect to the great progress we've made in the Me Today supplement and skincare business.

CEO's Update - Michael Kerr

Good afternoon, everybody.

On behalf of the team at Me Today, thank you for joining us for our second Annual General Meeting.

FY21 saw the group build strong foundations for growth. Investing ahead of the curve in key areas determined as fundamental to the immediate and future success of Me Today. Central to this is securing a strong footprint for Me Today both locally and offshore whilst investing in product development brand and people. We believe this is a strong strategy and continues into FY22 and beyond.

Today I will talk to an overview of Me Today Limited's FY21 results along with commentary on key highlights from the FY21 financial year and into FY22.

CEO Overview

Total gross revenue for the group in for the 12 months to 31 March 2021 was \$1.5 million with reported revenue of \$1.1 million being a 102% increase on the year prior. The group recorded an operating loss of \$2.9 million, whilst indicating that sales are expected to increase over the 12 months to 31 March 2022 as the company continues to execute the Invest and Grow strategy. Based on the new distribution agreements achieved in FY21 and traction to date, FY22 gross revenue from the Me Today Group excluding the King Honey acquisition, is expected to be at least \$3 million.

As a group we know there is huge potential locally and globally in the supplements and skincare spaces. We believe that Me Today is well positioned to stand out as a new entrant that is modern, clearly links supplements and natural skincare and is easy to shop. All Me Today products are formulated in New Zealand and made using premium quality ingredients.

In the FY21 year Me Today renewed the retail distribution agreement with Green Cross Health in New Zealand, with the Me Today range now stocked in 300 Unichem and Life pharmacies around the country. Along with this we opened up access to other select retailers in New Zealand which has since resulted in over 100 new stores also taking the Me Today range.

Me Today also signed new global distribution partnerships in Japan, Ireland and Australia, providing access to hundreds of new retail outlets across these territories. Since then, the brand has launched in Ireland with its distribution partner UniPhar. Me Today is now listed in 70 stores throughout Ireland and is targeting 100 before the end of March 2022.

Me Today is working closely with Mash Beauty Co Lab in Japan activating the brand throughout September and October 2021, with Mash debuting the brand at Biople Fes, prior to launching in Biople stores on the 01st of November 2021. In Australia, Me Today has a clear plan with Adore Beauty seeing the brand launch mid-November with 9 TGA approved supplements along with 11 products from its skincare range. This includes a selection from the Me Today Women's Daily range, Me Today Botanical skincare range and Me Today Vitamin Serum ranges.

During FY21 product development remained a high priority. The team developed and launched 9 new supplements and 8s skincare products as well as a series of gift packs for Christmas 2020. Since March we have continued this momentum whereby Me Today has developed and launched a women's Daily AHA Exfoliant, a range of 3 men's facial skincare products, a Plant Collagen+ range of 100% natural women's facial skincare products and 2 botanical skincare skus; Me Today Virgin Marula Oil and Me Today Clarifying Facial Oil. Taking the total range of Me Today products to 48.

The Me Today Tmall and Little Red Book flagship stores were opened in China providing a direct link to the Chinese consumer via the cross-border ecommerce channel. The business continues to invest strategically in both platforms as having a presence direct to market in China through the cross-border model is important to the business.

There has also been continued investment into building the Me Today brand, using creative advertising and social media campaigns, as well as ongoing work to secure protection of brand IP around the world.

On the 23rd of September 2021 given the early success of the launch in Ireland, and sales of products in both New Zealand and other international markets, the company reconfirmed its guidance expecting gross revenue for the Me Today brand to be at least \$3m.

As well as this we also further established The Good Brand Company in New Zealand as a reliable supplier to Pharmacy and Health stores nationwide.

As Grant touched on it has been a busy time, with Me Today Limited completing the acquisition of King Honey on the 30th of June 2021. Since then, the Me Today team have been integrating the King Honey management and employees into the Me Today group.

Moving forward the Me Today group office in Newmarket provides a fresh base for the sales, marketing and finance functions to be run out of. We also have a hub for production, quality and operations in Taupo along with various locations around New Zealand from which our talented bee keeping team work from.

All of this supporting the development and growth of the Me Today group and its suite of brands being Bee+, Superlife and Me Today.