

RNS Number : 2507L  
Venture Life Group PLC  
19 April 2024

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## VENTURE LIFE GROUP PLC

("Venture Life", "VLG" or the "Group")

### RCF in Place and New Partner in the USA

Venture Life Group PLC (AIM: VLG), a leader in developing, manufacturing and commercialising products for the international self-care market, announces that, it has, as indicated in the Company's Final Results RNS on 9 April 2024, renewed its Revolving Credit Facility ("RCF") with Santander UK PLC and HSBC Innovation Bank Limited (HSBC Innovation).

The RCF provides VLG with available borrowing of up to £30 million and is limited to a net amount of no more than 2.50 times the Company's consolidated EBITDA for the latest twelve month period, including the trailing EBITDA from any acquisitions (which temporarily increases to 2.75 times on the same basis in the 3 months immediately after an acquisition). In addition, the Group has access to a further £20 million facility, subject to certain conditions, on the same terms as the RCF.

The initial term of the RCF is 3 years and includes a further 1-year extension option, with interest to be charged at a range of 2.0%-2.85% based on the Group's existing leverage position above the Sterling Overnight Index Average ("SONIA") interest rate and Euro Interbank Offered Rate (EURIBOR) benchmark. VLG is able to use the funds drawn under the facility for acquisitions, working capital or other business uses.

Net leverage	Interest rate
<1.0x	2.0%
1.0x-1.5x	2.2%
1.51x-2.0x	2.4%
2.01-2.5x	2.6%
>2.5x	2.85%

The Board has taken this opportunity to re-organise the corporate financing policies of the Group in an optimal manner taking into account the Group's medium and long-term needs.

Daniel Wells, CFO of VLG commented, "Santander UK and HSBC Innovation Bank have been supportive partners to Venture Life Group over the past 3 years, and we are delighted to complete our refinancing with them. The teams from across both lenders have been excellent to work with, and understand our business and the Consumer Healthcare sector well. We look forward to working with them in future as we continue to grow and scale our business."

#### New Partner in USA

The Company also announces that it has finalised an exclusive long-term license and distribution deal in the United States for Gelclair, an FDA-approved oral mucositis prescription product, with Jaguar Health (NASDAQ:JAGX). This agreement, spanning 5 years, entails license fees, royalties, and product revenue payments to the Company.

"We are really pleased to have partnered Gelclair in the USA, a market where Gelclair has been present for many years," said Jerry Randall, CEO of VLG. "This new agreement will ensure the continued supply of Gelclair to US oncology patients suffering oral mucositis, and generate meaningful additional revenues for the Company in the future."

#### For further information, please contact:

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#### About Venture Life ([www.venture-life.com](http://www.venture-life.com))

Venture Life is an international consumer self-care company focused on developing, manufacturing and commercialising products for the global self-care market. With operations in the UK, Italy and Sweden, the Group's product portfolio includes some key products such as the Balance Active range in the area of women's intimate healthcare, the Earol® product line in ENT care, the Lift and Glucogel product ranges for energy and glucose management and hypoglycaemia, the UltraDEX and Dentyl oral care product ranges, products for fungal infections and proctology, and dermo-cosmetics for addressing the signs of ageing. Its products are sold in over 90 countries worldwide.

The products, which are typically recommended by pharmacists or healthcare practitioners, are available primarily through pharmacies and grocery multiples. In the UK and The Netherlands these are supplied direct by the company to retailers, elsewhere they are supplied by the Group's international distribution partners.

Through its two Development & Manufacturing operations in Italy and Sweden, the Group also provides development and manufacturing services to companies in the medical devices and cosmetic sectors.

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