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**VENTURE LIFE GROUP PLC**

("Venture Life" or the "Company")

***Sale of contract development and manufacturing operations and certain non-core products for €62m in cash on a cash free, debt free basis***

***Optimisation of business and strategic focus***

***New long-term development and manufacturing agreement***

***Board change***

Venture Life (AIM: VLG), a leader in product innovation, development and commercialisation within the global consumer healthcare sector, announces that it has entered into a binding agreement with BioDue S.p.A ("**Biodue**"), a contract development and manufacturing organisation ("**CDMO**") based in Italy and a portfolio company of The Riverside Group, for the sale of:

- 100 percent of the issued share capital of Biokosmes SRL ("**Biokosmes**") and of Venture Life Manufacturing AB, the holding company of Kullgren Holdings AB and Rolf Kullgren AB ("**Gnesta**") (collectively the "**CDMO Business**"); and
- some of the Group's peripheral products<sup>[1]</sup> (collectively the "**Non-Core Products**" and associated commercial agreements (together with the CDMO Business, the "**Target Assets**").

for a consideration of €62.0 million (c.£53.0 million) (the "**Sale**") on a cash free, debt free basis.

Completion of the Sale is conditional on the satisfaction of certain conditions, including the approval under the applicable foreign direct investment regimes in Italy and Sweden.

The consideration will be payable in cash and in full to the Company on completion (the "**Proceeds**"). The Proceeds will provide Venture Life and its subsidiaries (the "**Group**") with significant financial resources to invest further behind its existing brands, and to seek and select further complementary acquisitions of products and assets across the UK, US and Europe enabling the Group to capitalise on the opportunities available and continue scaling the business to deliver growth for shareholders. The Proceeds will also be utilised to pay down the Group's drawn balance ("**Debt**") on its Revolving Credit Facility ("**RCF**"), although the facility will remain in place.

**Strategic rationale**

The Sale presents the opportunity for the Board to streamline the Company's operations through the disposal of the Non-Core Products whilst simultaneously being able to move the business away from capital intensive manufacturing operations. This will enable the Group to direct increased cashflow into the commercialisation, growth and development of the Group's higher margin core brands namely Balance Activ, Health & Her/Him, Lift, Earol, Pomi T and Gelclair (collectively the "**Power Brands**"). The Group will retain all its key strategic customer relationships pertaining to the Power Brands, including the partnership with Bayer Consumer Care AG, and will continue to expand its franchise in women's health which remains a strong area of focus going forward.

The Board believes that the Sale represents an opportunity for the Company to realise cash at an attractive multiple on lower margin capital intensive assets which it can redeploy, post repayment of the Debt, in the growth of its existing Power Brands as

well as in the acquisition of carefully selected, margin accretive, fast growth assets, at lower multiples, in key geographic markets (UK/US/EU), where the Board believes there is a significant opportunity to create strong commercial synergies across the Group's core categories of interest.

As a consequence, and following the Sale, the Group will become a pure play consumer healthcare brand platform focusing on "Proactive Healthy Longevity" for the consumer, providing both preventative and treatment solutions to support a longer healthier life. This will involve investment in data driven insight and integrated digital capabilities to help drive growth from our existing brands, simultaneously leveraging an omnichannel go to market strategy in key markets to be where the shopper shops and seeking selective acquisitions in complementary high growth categories which have a clear road to profitable growth.

#### **Transitional arrangements and long-term development and manufacturing agreements**

On completion, the Group will enter into a long-term development and manufacturing agreement for an initial term of 10 years whereby Biokosmes and Gnesta will continue to provide development and manufacturing services to the Company as part of BioDue's larger CDMO business. After the Sale, the Group will retain offices in the United Kingdom, Spain and its newly established infrastructure in the US.

The CDMO Business will take on ownership, management and maintenance of some of the requisite technical files relevant to the manufacturing of some of the Power Brands, with Venture Life retaining perpetual, exclusive and royalty free global rights over these. Following the Sale, the Group will be the largest customer to the CDMO Business and this continued strategic partnership will enable Venture Life to continue building on its product innovation and development pipeline. BioDue holds strong expertise in food supplements which is an area of interest to the Group and thus expected to be of significant benefit to the Group going forward.

As part of the Sale, the CDMO Business and the Company will enter into a two-way transitional services agreement until 31 December 2026 to ensure a smooth transition.

#### **Further details of the Sale**

Along with other customary conditions, completion of the Sale is conditional on the approval being received under the foreign direct investment regimes in Italy and Sweden. It is expected that completion will take place in Q3 2025.

#### **Revolving Credit Facility ("RCF")**

Certain of the Proceeds will be utilised to pay down the drawn balance on the Group's RCF (the "**Debt**") which, at 30 April 2025, was £20.6m. The facility, which will be retained and remain available to support further M&A activities, allows Group net leverage<sup>4</sup> up to 2.5x Adjusted EBITDA<sup>2</sup> including the twelve-month trailing EBITDA of acquisitions.

#### **Board Change**

Gianluca Braguti, who joined the Venture Life's board in 2014 when Biokosmes became part of the Group, will remain a Director of Biokosmes and accordingly will step down as a member of the Company's board on completion of the Sale.

#### **Financial effects of the divestment**

For the financial year ended 31 December 2024 the unaudited preliminary results of the Target Assets collectively generated revenues of £20.5 million, adjusted EBITDA of £4.9 million and a profit before tax of £0.3 million. As at 31 December 2024 the Target Assets had a net carrying value of £28.9 million. It is expected that the Company will report a one-off profit on the disposal of in the region of £24.1 million in its FY25 accounts.

#### **FY24 Results**

The Company confirms that, following today's announcement of the Sale, the Company now expects to release its audited results for the year ended 31 December 2024 on Thursday 19 June 2025.

#### **Investor Meets Presentation**

Jerry Randall (CEO) and Daniel Wells (CFO) will provide a presentation via Investor Meet Company at 10:00am BST today. The presentation is open to all existing and potential shareholders. Investors can sign up to Investor Meet Company for free and

add to meet Venture Life Group plc via: <https://www.investor-meet-company.com/venture-life-group-plc/register-investor>  
Investors who already follow Venture Life Group plc on the Investor Meet Company platform will automatically be invited.

**Jerry Randall, Chief Executive Officer, commented:** "I am delighted to announce the Sale today and to have achieved a 11x the Target Asset's EBITDA for FY 24. This is an exciting transaction and achieves many objectives for Venture Life. In particular, it enables us to simplify the structure of the business, invest in our Power Brands and become a pure play consumer healthcare platform with a strategic focus on products and brands that support proactive, healthy longevity in their customer base.

Since joining Venture Life in 2014 the whole team at Biokosmes has been instrumental in our growth to date. As a Board we wish to extend our thanks, in particular, to Gianluca for his enormous contribution to Venture Life over the last 11 years. Gianluca has been a key influence in the way the Company has developed and we are pleased that we will continue to benefit from his knowledge and expertise as Biokosmes transitions to become our key supplier. BioDue has significant CDMO operations, in particular in complementary areas to those of Biokosmes & Gnesta, such as food supplements, and we fully expect this expertise and capacity to benefit Venture Life in the future. I also want to express the thanks of myself, the Board and the whole Group to all our colleagues at Biokosmes & Gnesta, for all of their hard work, commitment and support in our long journey together, but look forward to the exciting future we have together as customer and supplier.

The significant cash and debt resources that the Group will have at its disposal going forward will enable us to invest behind our current exciting Power Brands to drive growth ahead of peers and capitalise on some of the exciting earnings accretive M&A opportunities that exist in the consumer healthcare space. We have seen good growth to date in 2025 in our Power Brands and the increased financial resources now available to us will allow us to further increase investment into them and continue to drive growth across them and any future acquired brands."

Notes:

<sup>2</sup> Adjusted EBITDA (Earnings Before Interest, Tax, Depreciation and Amortisation) is profit before tax adjusted for interest, depreciation, amortisation, share based payments and exceptional items.

<sup>3</sup> Group net leverage on a bank test basis is net bank borrowings divided by Adjusted EBITDA<sup>2</sup>, annualised for the effect of acquisitions.

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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 commercialising products for the global self-care market. Headquartered in the UK, the Group's product portfolio includes Balance Activ in the area of women's intimate healthcare, Earol® supporting ENT care, Lift and Glucogel product ranges for energy and glucose management and hypoglycaemia, the Health and Her product range supporting the hormonal lifecycle, the UltraDEX and Dentyl oral care product ranges. The products, which are typically recommended by pharmacists or healthcare practitioners, are available primarily through pharmacies and grocery multiples and are sold in over 90 countries worldwide. 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.

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<sup>[1]</sup> Xonrid, Procto-eze, Rosacalma, Vonalei, NeuroAge, Lissio, and the private label footcare products for wart and fungal nail treatments.

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