

## **NGS Lists on ASX following Oversubscribed A\$7M IPO**

### **Highlights**

- NGS lists on the ASX following its successful and oversubscribed IPO, with strong support from both retail and institutional investors
- IPO provides capital to accelerate growth through sales and marketing initiatives in the key markets of China and the US
- NGS to expand its market opportunity with the launch of new products in coming months
- NGS to expand into new sales channels

**Nutritional Growth Solutions Ltd. ("the Company" or "NGS", ASX:NGS)** is pleased to announce the successful completion of its initial public offering (IPO) and that it has been admitted to the official list of the Australian Stock Exchange (ASX).

### **IPO Summary**

The IPO was completed via the issue of 35,000,000 new fully paid ordinary shares at an issue price of \$0.20 per share, to raise the maximum subscription amount under the offer of \$7,000,000. The IPO was heavily oversubscribed and received strong support from both retail and institutional investors.

NGS would like to thank its existing shareholders for their continued support and welcomes its new investors to the register.

Funds raised through the IPO process will largely be used to support sales and marketing initiatives, branding, new product launches, research and development, and for the general working capital requirements of the business.

### **NGS's Business**

Founded by expert pediatricians, NGS is commercialising a range of patented, clinically tested children's milk formulas designed to ensure children receive all the necessary vitamins and minerals for their growth.



Its premier product, a protein powder designed to help kids optimise their height gain called Healthy Height, is already generating significant revenues, and is now sold in the US, China and Israel.

Healthy Height is also sold by Unilever in India under license from NGS as Horlicks Growth Plus.

The Company has a range of new products undergoing clinical testing and development as well as new product launches in the short to medium term which will significantly expand the commercial opportunities for NGS.

The nutritional supplements market represents a very large global market opportunity for the Company, particularly in the developed economies where there is a growing awareness of the need for preventative health measures. NGS has differentiated itself from competitors by developing clinically tested products for consumers in the three to twelve years of age category as opposed to the infant and adult supplements markets.

NGS is focused on growing sales in the leading economies of the US and China and has identified distribution channels and partner opportunities in those key markets.

Ms Liron Fendell, Managing Director and CEO commented, *"We are very appreciative of the strong support shown by investors during the IPO process. I am thankful for the opportunity to bring our nutritional solutions to more children around the world. NGS operates in large and growing international markets and we look forward to executing on the broad range of commercial opportunities that we have identified"*.

Mr Brian Leedman, Non-executive Chairman said, *"I look forward to working with the NGS team to raise awareness to investors of the exciting revenue growth opportunities that await the company"*.

**This announcement has been authorised for release by Ms Liron Fendell, CEO and Managing Director of Nutritional Growth Solutions Ltd.**

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### **About Nutritional Growth Solutions**

Nutritional Growth Solutions is a global nutritional health company focused on the well-being of children. NGS develops, produces and sells clinically tested nutritional supplement formulae for children following 20 years of medical research into paediatric nutrition at Schneider Children's Medical Centre, Israel's largest paediatric hospital. The nutritional supplements market has experienced tremendous growth in recent years, but most attention has been focused on adult users and children under three years of age. The three to twelve year old consumers represent a larger market opportunity and NGS is highly differentiated from its competitors with clinically tested products and an expanding product portfolio to capture this market opportunity.