



FY24 Interim Results

September 2024

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Marketing investment fueling growth of VLG's Brands and delivering strong cash generation

H1 24 highlights



VLG Brand revenue

+8%

Gross margin

+90bps

Net cash from Operations

+58%

Marketing spend

+93%

Free cash flow

+69%

Net leverage

1.09x

(Dec 2023: 1.30x)



Increased awareness of VLG's Brands across all key channels

Commercial highlights



VLG Power Brands Revenues



+35%



+14%

Earol[®] +22%



No.1

Balance Activ is UK's no.1 by both Value & Volume



+71%

Balance Active growth in Pharmacy channel



+20%

Increase in Lift 'brand awareness'



+29

New listings gone live across UK retail



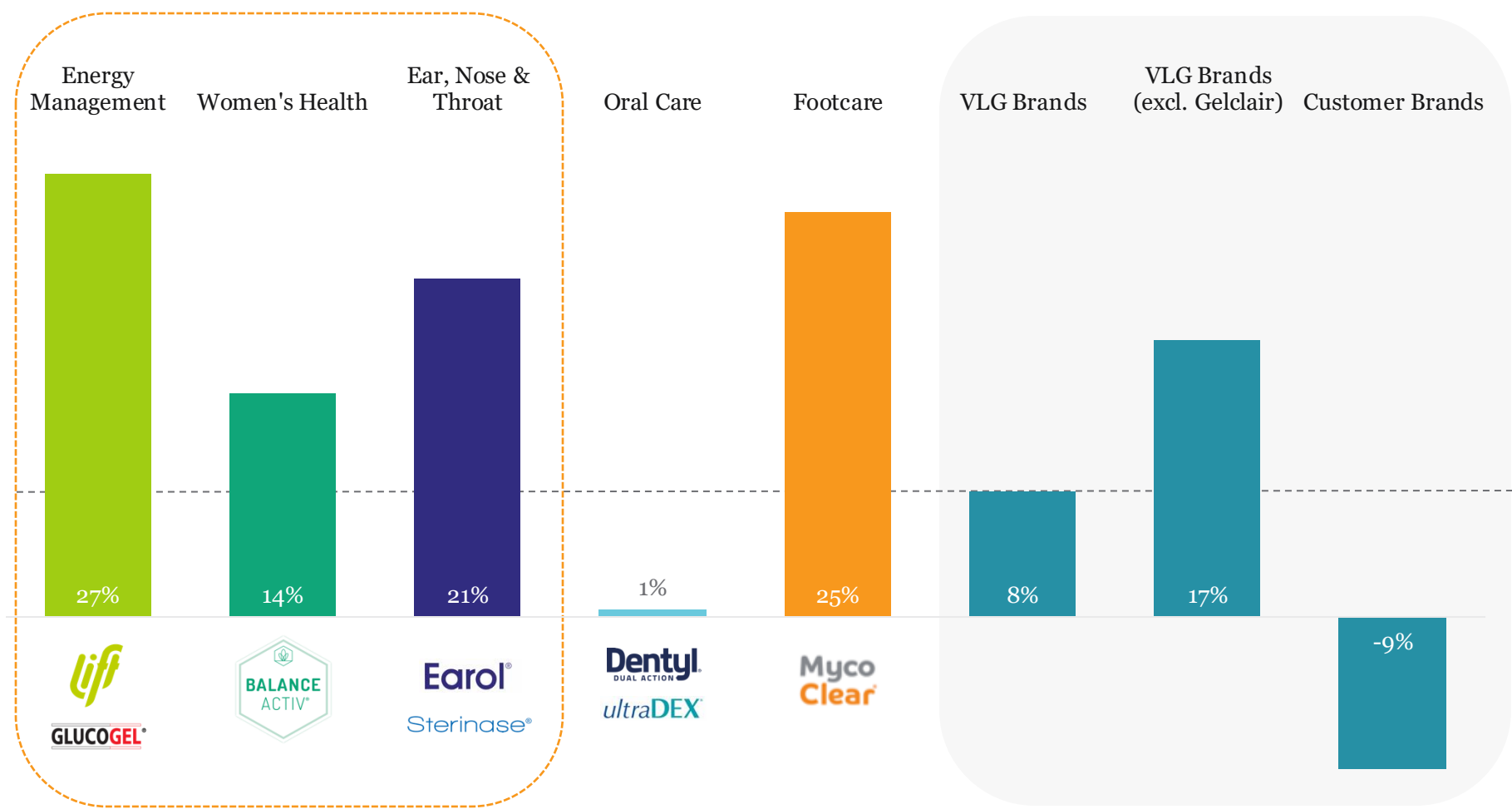
+50%

Online revenue growth



VLG's Brands delivered 17% growth* in H1-24 (*excl. oncology support)

Performance by therapy areas



H124
vs
H123



* Oncology support revenues (Gelclair / Xonrid) impacted by additional orders in prior year taken by customers ahead of MDR

Venture Life Group plc

Energy Management



GLUCOGEL®

+35%

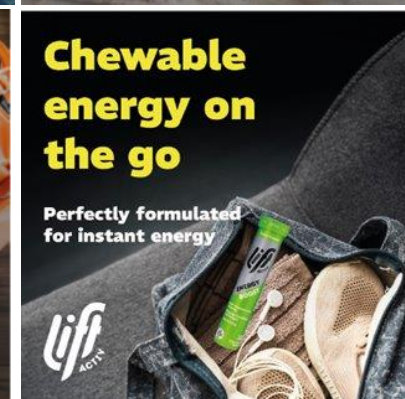
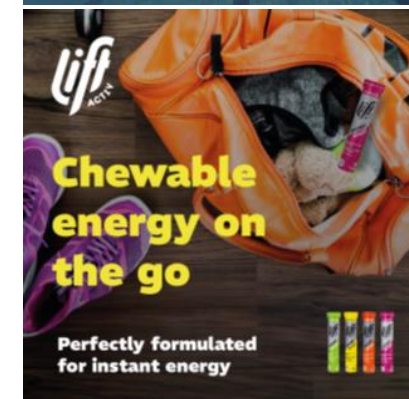
Lift YoY growth

10

Lift new listings in
Pharmacy in H1



- Lift Fast Acting Glucose Shots +35% YoY, Lift total +41% in online sales and +79% in Pharmacy largely from CPI.
- **Lift AEB gaining ground in Grocery**, listing x4 products in Mar '24.
- **Introducing Glucogel (x2 lines) in Amazon**, generating incremental value for the brand.
- **Increasing presence in Pharmacy channel** with Alliance launching AEB (x4 lines) and Day Lewis introducing x2 shots.
- **Marketing campaign** starting in May, delivering +20% more awareness on the brand.



Women's Health (+13% growth)

Therapy highlights UK & EU Retail (continued)



Women's Health



+71%

Pharmacy growth
YoY

12

New listings across
channels in H1



“UK’s No.1 BV treatment” both in volume and value

- **Grocery** (+41% YoY) and **Pharmacy** (+71% YoY) driving the growth.
- **Thrush cream** continue gaining ground, launching in Tesco and Boots in Q1 ‘24.
- **Thrush cream expansion in Grocery** planned for H2
- **V-Revolution campaign** comprised of podcasts, social Q&A series, competitions, PR and influencers to inspire confidence and positivity around women’s health



Pharmacy PLOFs



Ear, Nose & Throat (+16% growth)

Therapy highlights UK & EU Retail (continued)



ENT

Earol[®]



+73%

Pharmacy growth
YoY

5

new listings in H1

"UK's No.1 ear wax removal spray"

- Earol Olive Spray winning again the Natural Healthcare category for **2024 MVP Award**
- Strong **in store off-shelf activation in Boots for the 1st time**, running for 8 weeks and delivering +30% uplift vs base ROS.
- **Pharmacy driving the performance in H1 thanks to CPI impact as well as Earol baby NPD listings in wholesalers and indie pharma**
- Further **brand expansion expected in Grocery and High Street** channel expected in H2 2024



Oral Care (+3% growth)

Therapy highlights UK & EU Retail (continued)

Oral Care

Dentyl **ultra
DEX**

+43%

Online growth YoY

7

new listings across
brands in H2

Boots

amazon

Sainsbury's

TESCO

Morrisons
Since 1899

Pharmacy

Superdrug

ASDA



- Oral Care coming back to growth thanks to **better frequency of promotions** and **further listings** Pharmacy
- **Amazon** benefitting from **promotional activity**, delivering an impressive double-digit growth in H1 '24
- **Off-shelf activations**, particularly in High Street, deliver incremental growth and visibility for both brands in key periods of the year
- **Marketing campaign**, coupled with **improved claims** on both UltraDEX and Dentyl, aiming to deliver stronger brand awareness and purchase

**PERSISTENT BAD
BREATH IS LINKED
TO THE pH LEVELS
IN YOUR MOUTH**



ultraDEX



**FIND YOUR
CONFIDENCE**

ultraDEX

New

£2.20
was £4.40

**6 ACTIONS
CLINICALLY
PROVEN***

**MORE POWER, MORE
REMOVAL
IT WORKS!**

Dentyl

New




























£6
was £8

**INSTANTLY
ELIMINATES
BAD BREATH**

12 Hours Fresh Breath
Protects Teeth and Gums
Restores Natural Whiteness

ultraDEX

UK and EU Commercial Results – delivering a total of 29 new listings and 6 losses in H1

BRANDS		H1 2024	H2 2024
WINS		 Launch of Thrush cream in April '24  Launch of Thrush cream in Feb '24  Launch of Thrush cream and filled gaps of existing Balance Activ range in Q1 '24	 Launch of Thrush cream in Sep '24  Launch of Moisture range and wipes in Ireland in Jul '24
	 	 Launch of Glucogel x2 lines in May '24  Launch of Lift Activ Energy Boost (x4 lines) to form a full shelf of Lift in store	 Launch of new flavour shots (x2) in Ireland in Aug '24  Launch of very berry shot 60ml in Tesco Pharmacy in Sep '24  Launch of new flavour shots (x2) in Aug '24
		 Launch of baby Earol in Q1 '24 across wholesalers and Pharmacy	 Launch of Earol in Morrisons  Launch Earol almond oil and aftercare NPDs in Sep '24
			 Launch of UltraDEX original and Dentyl Advanced protection (x2 lines) in Jul '24  Launch of UltraDEX in AAH in Aug '24
LOSSES		 Delist of Balance Activ Moisture range (gel and pessary) to focus on menopause own label  Delist of Balance Activ moisture pessary	
		 Delist of UltraDEX whitening 500ml	
		 Delist of x2 Lift jars to leave space to the new Lift Activ Energy Boost range	

UK and EU – SUMMARY H1 HIGHLIGHTS, H2 PRIORITIES



Earol®

Dentyl
ultraDEX®

H1 '24 HIGHLIGHTS

Expanded Balance Activ presence in Pharmacy wholesalers and indies

Further roll out of BA Thrush Cream in Tesco and Boots

Launch of AEB in Sainsbury's where we have half of shelf presence in the "Energy" fixture with Lift overall

Glucogel launched in Amazon for the first time, showing incrementality to the brand

Rollout of Earol baby in Pharmacy

Activated Earol off-shelf/secondary display with a shelf tray in Boots, providing the brand more stand out

Boots off shelf in Feb-Mar '24 contributing positively to the brand's performance due to enhanced visibility

Plugged the range gap in Pharmacy with UltraDEX

H2 '24 PRIORITIES

Launch of Thrush Cream in Morrisons, supported by Marketing and in store activation

Pursuing the roll out of our Menopause range to our retail partners

Launch of new shots NPD (strawberry & lime, tropical) in Ireland and rolling out the new products in Pharmacy

Launch of very berry shot 60ml in Tesco Pharmacy, re-establishing our Energy business in this account

Earol will finally move from P to GSL in Tesco, providing further visibility for the brand

Earol launching in Morrisons

Earol NPDs (almond oil and aftercare) launching in Boots, expanding our presence in High Street

Morrisons swapping Dual Action range with Advanced Protection, differentiating the Dentyl range between Discounters vs rest of trade

Morrisons launching UltraDEX original incrementally, being the only halitosis brand in their stores

New pack and claims rolling out in Q4, providing superiority vs other major players in the market

Increasing geographic reach across Europe and USA

International VLG Brand highlights



6

New long-term partnering agreements signed

£1.0m

Value of 'first orders' from these agreements

1

New collaboration signed with an existing blue-chip partner to develop new products

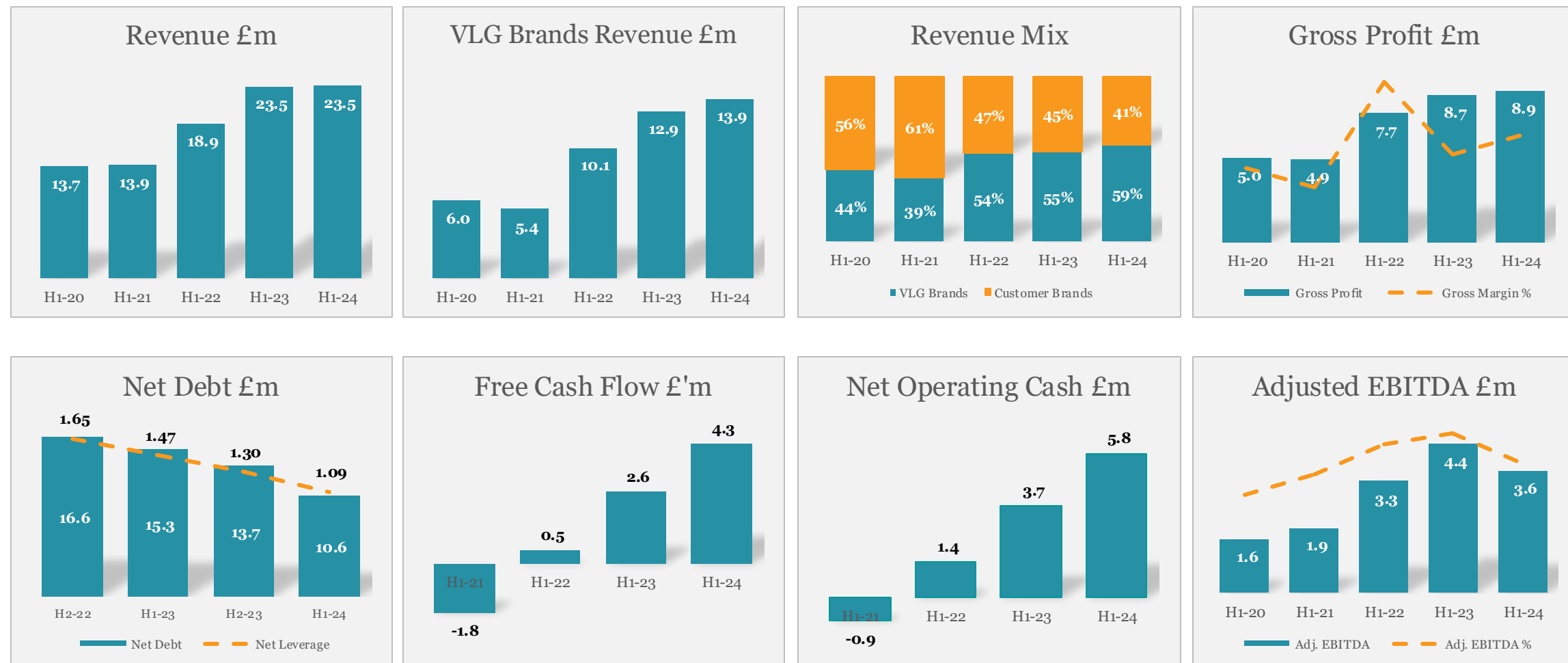
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Agreement in principle reached with significant OTC player in Europe



Deleveraging progress on track resulting from strong cash generation

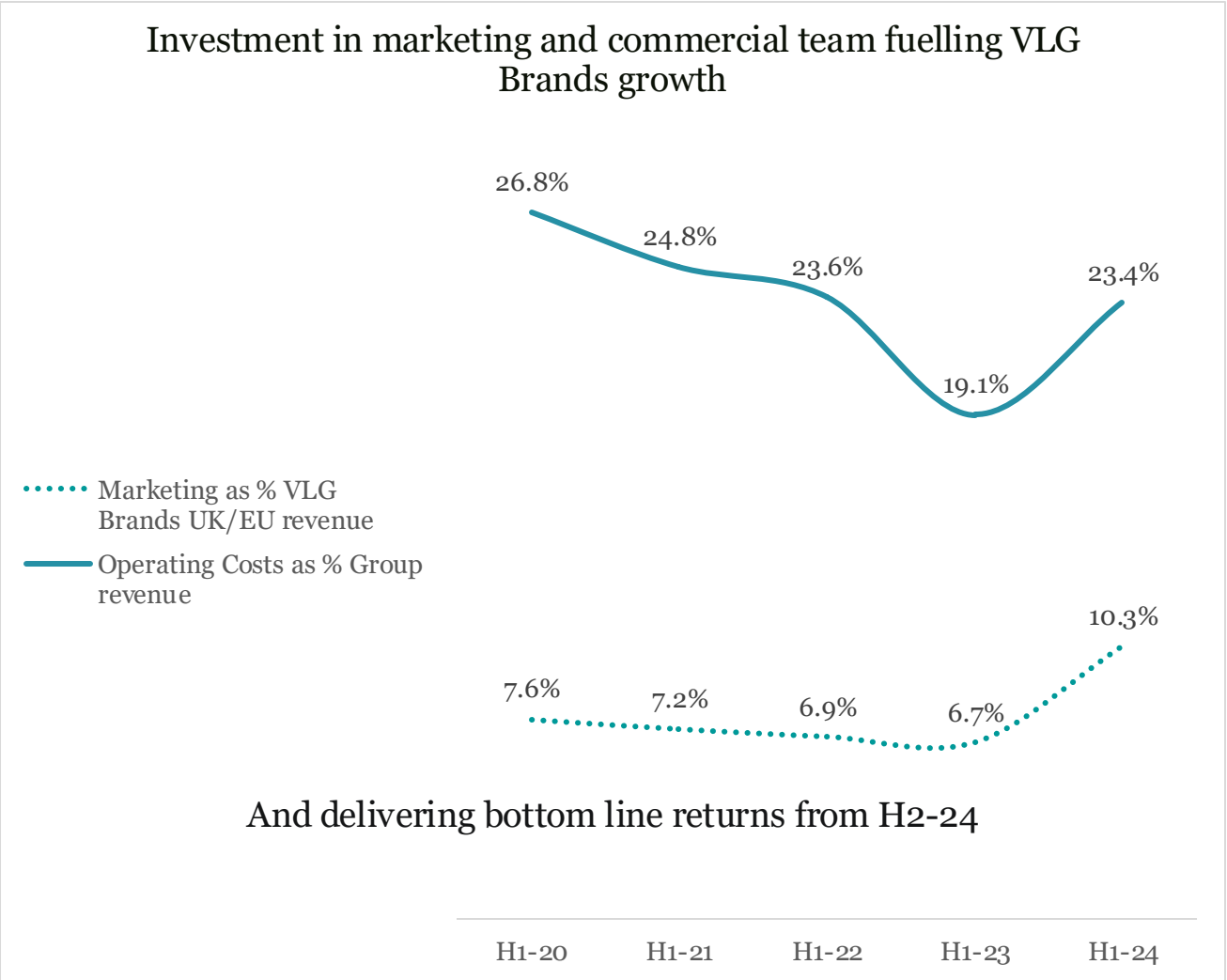
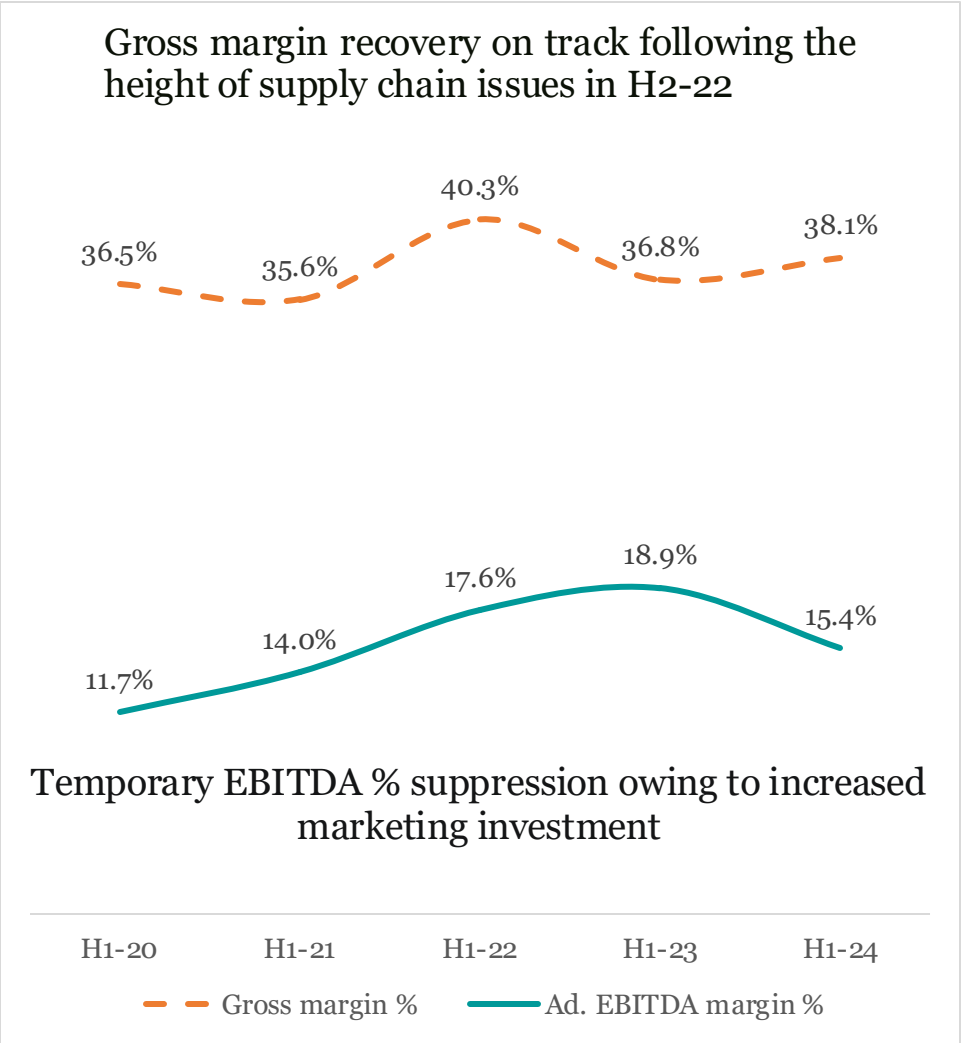
Financial highlights



Gross margin continuing to improve since supply chain issues faced in H2-22



Margin performance



Strive for sustainable growth both commercially and environmentally

Corporate development

Operational improvement



Internalisation of Earol manufacture delivering margin and working capital improvements



Entity and group structure rationalisation on-course to streamline administrative operations



New ERP system implementation set to enhance reporting efficiency by beginning of 2026 and enable playbook for future M&A integration



MDR on track and managed with laser like focus on key medical devices – deadline extension enabling short term cash redeployment

Sustainability rating retained



More to expect in 2024

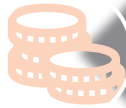
Post-period & Outlook



Margin improvement from strong H2 revenues comprising higher margin VLG Brands focus



NPD pipeline delivering Menopause range and expansion of Earol product portfolio



Active leverage reduction resulting from strong cash generation



Operational efficiencies from internalising Earol production



New partnerships with blue chip customers driving revenue growth in US & Europe



Ongoing development of strategic investment opportunities progressing well



Q&A

