

# PRESS RELEASE

ZINZINO

Organization no . 556733-1045

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To: The news manager

Gothenburg 2024-01-29

**ZINZINO AB (PUBL): Zinzino and ACN, enter a strategic partnership in Europe, and in connection with it Zinzino carries out a directed new issue of B shares for SEK 10.4 million.**

Zinzino, the global health and wellness brand from Scandinavia, has entered into a strategic agreement in Europe to partner with North American ACN, a direct seller of telecommunications, energy, and essential services for homes and businesses, which has decided to wind down its direct selling operations in Europe. The agreement between the companies includes that Zinzino takes over the rights to ACN's European distributor database register free of charge, which will in the future be integrated with Zinzino's existing technical platform. The strategic partnership for Europe is expected to create growth through the synergies that arise in the joint networks. In connection with the agreement, ACN has expressed a desire to invest USD 1m in Zinzino through its holding company Manna Holdings, LLC ("**Manna**").

Zinzino AB ("**Zinzino**" or the "**Company**") hereby announces that the board of the Company, with the support of the issuance authorization from the annual general meeting, has today decided on a directed new issue of B shares to Manna for a total of approximately SEK 10.4 million (equivalent to USD 1 million) (the "**Targeted Issuance**").

## The Directed Issue

The company's board has, with the support of the registered issue authorization from the annual general meeting on 31 May 2023, today decided on a directed issue of 149 468 Zinzino B shares to Manna.

The subscription price in the Directed Issue has been set at SEK 69.73 per new share in the Company, corresponding to the volume-weighted average price for Zinzino's shares on the Nasdaq First North Premier Growth Market during the period from and including 22 01 2024 to and including 26 01 2024. Against this background, it is the board's assessment that the subscription price reflects prevailing demand and market conditions and is thus to be considered market-based. Through the Directed Issuance, the Company will receive SEK 10.4 million.

The company's board of directors believes, in an overall assessment and after careful consideration, that a new issue with a deviation from the shareholders' preferential right is a better alternative for the company and the company's shareholders than a rights issue and that it is objectively in the interest of both the company and its shareholders to carry out the issue. The Board's assessment is based on the fact that a targeted new share issue enables the Company to develop the business and enter into a strategic collaboration that is essential to the Company, which is deemed to provide the necessary support to the Company in being able to best realize the growth opportunities that the Company is facing. The board's overall assessment is thus that the reasons for carrying out the Directed Issuance outweigh the reasons that justify the main rule that new issues must be carried out with preferential rights for the shareholders and that the Directed Issuance is commercially and value-positive for both the Company and its existing shareholders.

Through the Directed Issuance, the number of B shares in the Company increases by 149 468 to a total of 28 977 672. The total number of shares after the increase amounts to 34 091 064. The dilution amounts to 0.4 percent, calculated on the number of total shares in the Company at the time of the Directed Issuance. Zinzino's share capital increases through the Directed Issue by SEK 14 947 to SEK 3 409 106.

## Lock-up commitments

Manna has undertaken not to sell any shares in Zinzino for a period of 12 months after the implementation of the Directed Issuance.

## Strategic Partnership

This is a strategic and important step in Zinzino's growth plans, focused on improving personal health and wellness on a global level with cutting-edge biotechnology, health testing, and a cutting-edge product portfolio distributed through direct sales.

A visionary mindset, tech-first perspective, test-based nutrition, and a strong position to capitalize on current trends will form the foundation of the partnership with ACN. Since the acquisition of VMA Life 2020 and Enhazz 2022, Zinzino has been looking for more powerful investments to maintain its sustainable, profitable growth, strengthen its distribution power, access new markets, and leverage the product portfolio in new consumer areas.

- Individual consultations and tailored solutions are the future, and not only in the health and wellness area, says Dag Bergheim Pettersen, CEO at Zinzino. We will do our utmost to give the network of partners from ACN a new home and we believe that this, together with 100 years of combined industry experience, will spearhead the modern, personalized shopping experience through direct selling. We have wanted to increase our customer and distribution power by several and collaborate with people who share our empowering, customer-centric strategy and ambition to create a holistic product experience in our global direct sales community, says Dag Bergheim Pettersen, CEO of Zinzino AB.

- We are proud to find a partner like Zinzino. Their visionary thinking and high-quality products make this the best partnership for ACN and all distributors in Europe, said Robert Stevanovski, co-founder and chairman of ACN Inc.

Zinzino will invest in the partnership based on the sales development generated by the acquired distributor organization during the period 2024–2029 via the existing compensation model for the Company's distributors. In addition to that, conditional compensation in the form of newly issued Zinzino B shares may be added during the period 2024-2029 to an estimated value corresponding to EUR 2 million (approximately SEK 22 million).

### Link to PM:

<https://www.zinzino.com/site/se/sv-SE/om-oss/investerare/>

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### Certified Adviser: Carnegie Investment Bank AB (publ)

This information is information that Zinzino AB (publ) is obliged to make public according to the EU's market abuse regulation. The information was provided by the above contact person for publication at 10.00 on the 29<sup>th</sup> January 2024.

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Zinzino is a global direct sales company from Scandinavia specializing in test-based, personalized nutrition and scientific skincare. It is a public limited company with its shares listed on Nasdaq First North Premier Growth Market. Their scientifically proven nutritional supplements are available in more than 100 markets across the world. Zinzino owns the Swiss, biotech skincare brand HANZZ+HEIDI, as well as the Norwegian research and production units BioActive Foods AS and Faun Pharma AS. The company headquarters is in Gothenburg, Sweden with additional offices in Europe, Asia, the US and Australia.