

# PRESS RELEASE

# ZINZINO

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## **ZINZINO AB (PUBL): LETTER OF INTENT TO ACQUIRE ZURVITA INCREASES DISTRIBUTION POWER IN NORTH AMERICA**

**Zinzino, has today signed a letter of intent with the shareholders of the North American direct selling company Zurvita Inc. "Zurvita or the Company" to acquire 100% of the shares in the Company. This is another strategically important step in Zinzino's growth plans focused on improving personal health and wellness on a global scale with innovative biotechnology and a groundbreaking product portfolio marketed through direct sales.**

Zurvita is a direct selling health company with operations in the United States, Canada and Mexico. The brand portfolio offers a range of innovative health and wellness products,

The business has total annual sales of approximately USD 30 million with good gross margins. The collaboration with Zinzino is expected to add growth through the synergies that arise in the joint networks, combined with Zinzino's test-based product concept. The profitability of the Company will thus be able to develop well by utilizing Zinzino's existing technical platform and organization.

According to the letter of intent, Zinzino will pay a fixed debt-regulated purchase price of USD 16.5 million at closing, of which USD 5 million is in newly issued Zinzino shares. In addition, up to USD 0.5 million in earn-outs will be paid based on future sales development. Zinzino is financing the acquisition with its own cash flow and existing liquidity. Zinzino intends to sign a final acquisition agreement during the third quarter of 2024 after completion of due diligence.

A visionary mindset, tech first perspective, test-based diet with cellular level nutrition as well as a strong position to capitalize on current trends will shape the foundation of the new partnership. Following the acquisitions of VMA Life in 2020, Enhazz in 2022, the strategic partnership with ACN and the recently completed asset acquisition of Xelliss, Zinzino has been looking for further strong investments to maintain its sustainable, profitable growth, strengthen its distribution power, expand into new markets and leverage the product portfolio in new consumer areas.

- "Personalized advice and tailored solutions are the future, and not just in health and wellness," said Dag Bergheim Pettersen, CEO of Zinzino and Jay Shafer, CEO and co-founder of Zurvita. "Together, we have years of combined industry experience and everything it takes to drive the modern, personalized shopping experience through direct sales.

### **For more information:**

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### **Pictures for publication free of charge:**

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

Zinzino AB (publ) is obliged to publish this information in compliance with current EU regulations governing market abuse. The information was provided by the above contact person for publication at 11:00 on the 17<sup>th</sup> of June, 2024.

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.