

## **Else Nutrition Concludes Successful Preclinical Study on Key Pathway to Bringing World’s First Clean Label Whole-Food, Plant-Based and Soy-Free Infant Formula to Market**

Favorable Results Bring Company Closer Along Route to Enter the \$5 billion U.S. Infant Formula Market, and \$80 billion Global Infant Formula Market.

VANCOUVER, British Columbia, Feb. 22, 2022 — **ELSE NUTRITION HOLDINGS INC. (BABY) (BABYF) (OYL.F) (“Else” or the “Company”)** the Plant-Based baby, toddler and children nutrition company, is pleased to announce that it has concluded a successful preclinical study on its Plant-Based infant formula, on the pathway to bring its formulation to market

This marks a key first step on the path with the Food and Drug Administration (FDA), as well as with other regulatory authorities, to demonstrate safety and nutrient bioavailability of the Else infant formula. The study results demonstrated proper growth similar to a dairy-based infant formula, in a neonatal preclinical model.

“This is a massive step forward for the Company,” said Hamutal Yitzhak, CEO & Co-Founder of Else Nutrition. “Since inception, our vision has been to fill this major gap in the market, and to bring a clean label whole-food, plant-based, soy-free infant formula to millions of families worldwide. These results mark further validation of our formulation, as we continue to push ahead in seeking FDA approval.”

The full study results will be presented at an international scientific conference on pediatric nutrition and growth in March 2022.

### **About Else Nutrition Holdings Inc.**

Else Nutrition GH Ltd. is an Israel-based food and nutrition company focused on developing innovative, clean and plant-based food and nutrition products for infants, toddlers, children, and adults. Its revolutionary, plant-based, non-soy, formula is a clean-ingredient alternative to dairy-based formula. Else Nutrition (formerly INDI) won the “2017 Best Health and Diet Solutions” award at the Global Food Innovation Summit in Milan. Else Plant-Based Complete Nutrition for Toddlers was recently ranked as the #1 Top seller in the baby and toddler formula category on Amazon. The Company recently received the World Plant-Based Award for “Best dairy alternative product” in New York at World Plant-Based Expo in late 2021. The holding company, Else Nutrition Holdings Inc., is a publicly traded company, listed as TSX Venture Exchange under the trading symbol BABY and is quoted on the US OTC Markets QX board under the trading symbol BABYF and on the Frankfurt Exchange under the symbol OYL. Else’s Executives includes leaders hailing from leading infant nutrition companies. Many of Else advisory board members had past executive roles in companies such as Mead Johnson, Abbott Nutrition, Plum Organics and leading infant nutrition Societies, and some of them currently serve in different roles in leading medical centers and academic institutes such as

Boston Children's Hospital, Pediatrics at Harvard Medical School, USA, Tel Aviv University, Schneider Children's Medical Center of Israel, Rambam Medical Center and Technion, Israel and University Hospital Brussels, Belgium.

For more information, visit: [elsenutrition.com](https://elsenutrition.com) or @elsenutrition on Facebook and Instagram.

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*This press release contains statements that may constitute "forward-looking statements" within the meaning of applicable securities legislation. Forward-looking statements are typically identified by words such as "will" or similar expressions. Forward-looking statements in this press release include statements with respect to the anticipated dates for filing the Company's financial disclosure documents. Such forward-looking statements reflect current estimates, beliefs and assumptions, which are based on management's perception of current conditions and expected future developments, as well as other factors management believes are appropriate in the circumstances. No assurance can be given that the foregoing will prove to be correct. Forward-looking statements made in this press release assume, among others, the expectation that there will be no interruptions or supply chain failures as a result of COVID 19 and that the manufacturing, broker and supply logistic agreement with the Company do not terminate. Actual results may differ from the estimates, beliefs and assumptions expressed or implied in the forward-looking statements. Readers are cautioned not to place undue reliance on any forward-looking statements, which reflect management's expectations only as of the date of this press release. The Company disclaims any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.*

A photo accompanying this announcement is available at

<https://www.globenewswire.com/NewsRoom/AttachmentNg/aa4b5ef0-504d-4823-a3eb-9c9a15a82d81>

