

Else Nutrition Enters Canada, Reaching Millions of New Potential Customers

Growing consumer awareness of plant-based foods supports Else's high growth in the Canadian baby food market, which is projected to reach \$2.4 billion by 2026

VANCOUVER, British Columbia, June 13, 2022 — **ELSE NUTRITION HOLDINGS INC. (BABY) (BABYF) (OYL.F)** ("**Else**" or the "**Company**") is pleased to announce that it will be formally launching in the Canadian market in July 2022, following two years of solid growth in the United States. Else Nutrition will distribute and sell all 3 of its current category segments within the portfolio: Super Cereals (babies 6+ months), Toddler Nutrition (12-36 months), and the Kids Protein Shakes (2 years+) - spanning both retail and online channels.

The Canadian baby food market is healthy, well-diversified, continues to grow in size, is projected to reach \$2.4 billion by 2026, and growing at a CAGR of 7.6% from 2019 to 2026. Nonetheless, to date, there are few alternatives in the plant-based segment. Recent data shows that two-thirds (67%) of Canadians consume plant-based foods frequently, while 31% plan to eat more Plant-Based foods within the following year. Else Nutrition provides parents with a healthy and safe alternative to plant-based diets for their babies, toddlers, and kids.

CEO & Co-Founder of Else Nutrition, Hamutal Yitzhak: "Entering Canada is an important milestone for the company. It enables us to reach new markets in a country seeing unprecedented adoption of plant-based diets and natural food innovation. Our data has already shown strong interest from Canadian consumers both online and brick-and-mortar, and we anticipate a favorable response from Canadian families. Given the ongoing challenges within the baby food supply chain, it has become critical for Else to enter the Canadian market right now, with a strategic plan to help Canadian parents provide healthy, Clean Label nutrition to their children."

Else Nutrition Canada will be led by Mr. Avi Markus, former Vice President of Sales Operations for North America, now promoted to Vice President, Country Manager, Canada. Mr. Markus joined the company in early 2020 and was tasked to develop the core infrastructure for retail sales and business development in the US. His leadership has led to a solid retail foundation with robust US distribution and wholesale relationships, during an exceptionally challenging retail climate, via two of the largest natural foods distributors in the United States: KeHe Distributors and UNFI (United Natural Foods). Mr. Markus, based in Toronto, Ontario, will have a mandate to develop the Else Nutrition brand within the Canadian market via brick & mortar and various online channels. Prior to joining Else, Mr. Markus held extensive CPG leadership roles, including founding partner with BEON Energems (caffeine-infused energy chocolates) in the United States and Nouristhea Corp (organic loose-leaf teas) in Canada. Mr. Markus also spent several years both with Shoppers Drug Mart, within the Shoppers Optimum loyalty Program, and Unilever Canada, where he embarked on his marketing career. He holds a

bachelor's degree from Western University (London, Ontario) and an MBA from the Schulich of Business (Toronto, Ontario).

Else Nutrition will launch three flavors (original, mango, banana) of its Super Cereals for Babies, two flavors (chocolate and vanilla) of its Plant-Based Shakes for Kids, and a Plant-Based Toddler Formula

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

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 Milan's Global Food Innovation Summit. 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 on the Toronto Stock 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 include 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 or @elsenutrition on Facebook and Instagram.

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A photo accompanying this announcement is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/29859886-39fe-4af6-a027-897e155f3d62>

