

Else Prepares for Production of Ready-To-Drink Kids' Nutritional Shakes Ahead of Multi-Channel Rollout in US and Canada

- Else to undertake large production of Ready-to-Drink Kids' Shakes in October
- Production paves the way for an immediate extensive debut across leading grocery, drug, and online partners in both the US and Canada
- Expecting incremental revenues starting 4Q23 into 2024



VANCOUVER, British Columbia, Oct. 11, 2023 — **ELSE NUTRITION HOLDINGS INC. (BABY) (BABYF) (OYL.F) (“Else” or the “Company”)**, announces that the inaugural commercial production run of its innovative Ready-To-Drink (RTD) Kids' Nutritional Shakes will commence in late October, producing for both the US and Canadian markets. The first-of-its-kind, whole plant-based RTD products are set to be shipped to over 400 leading stores in the United States, over 200 leading grocery locations in Canada, and a major international online natural marketplace by the end of December 2023, for sale in Q1 2024. The broad retail distribution in respective regional markets will mark first-to-market listing programs and represents a significant step forward in Else's market penetration.

“We are pleased with our production schedule confirmation, confident in our production partners, and stand ready to ship and collaborate with our superb grocery chain partners on both sides of the border, for an exciting and innovative launch. These partnerships and their approval of early shipments, as well as “first-to-market” arrangements, illustrate their trust in our brand and our overall mission of making plant-based nutrition readily accessible to wider North American audiences,” said Hamutal Yitzhak, CEO and Co-Founder of Else Nutrition.

To delve deeper into Else Nutrition's offerings and its revolutionary approach to kids' nutrition, visit www.elsenutrition.com

About Else Nutrition Holdings Inc.

Else Nutrition Holdings Inc. (TSX: BABY, OTCQX: BABYF, FSE: 0YL) is a food and nutrition company in the international expansion stage 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 formulas. Since launching its Plant-Based Complete Nutrition for Toddlers, made of whole foods, almonds, buckwheat, and tapioca, the brand has received thousands of powerful testimonials and reviews from parents, gained national retailer support, and achieved rapid sales growth.

Awards and Recognition:

- "2017 Best Health and Diet Solutions" award at Milan's Global Food Innovation Summit
- #1 Best Seller on Amazon in the Fall of 2020 in the New Baby & Toddler Formula Category
- "Best Dairy Alternative" Award 2021 at World Plant-Based Expo
- Nexty Award Finalist at Expo West 2022 in the Plant-Based lifestyle category
- During September 2022, Else Super Cereal reached the #1 Best Seller in Baby Cereal across all brands on Amazon

Investor Relations Contact:

David Waldman / Alexandra Schilt

Crescendo Communications, LLC

Office: (212) 671-1020 Ext: 305

Email: baby@crescendo-ir.com

TSX

Neither the TSX nor its regulation services provider (as that term is defined in the policies of the TSX) accept responsibility for the adequacy or accuracy of this release.

Caution Regarding Forward-Looking Statements

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 does 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/291a24e7-13fb-4478-bc04-6b70a9f58b95>

