

## **Else Produces the World's First and Only Whole Plant, Soy Free Infant Formula in Advance of FDA Approval**

VANCOUVER, British Columbia, May 24, 2022 — **ELSE NUTRITION HOLDINGS INC. (BABY) (BABYF) (OYL.F) (“Else” or the “Company”)** the Plant-Based baby, toddler, and children nutrition company, announces that it completed initial commercial production in April of its infant formula, to be used in key Clinical Studies for the U.S. market.

Following the commercial production, Else will conduct clinical trials to validate product safety and benefits for regulatory approval of its infant formula, which is anticipated to become the Company's flagship product.

This novel, first-of-its-kind, Plant-Based formula results from many years of development of a unique proprietary scientific process to ensure that it meets U.S. and global regulations and clinical requirements for infant nutrition which is clean of impurities, certain trace elements and reduces mineral levels that exceed maximum allowed. The Company mandatorily developed this new patent protected processes to ensure the product adheres to Else's core values (i.e., Clean Label Certification, Minimally Processed, Whole Food-Based), meets the stringent FDA and European standards, and still brings the best-in-class product to market.

### **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](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/bb62cc67-d360-4096-83b5-600e0f186525>

