

## **Else Successfully Completes Second Preclinical Study on the Path For FDA Approval of World's First Whole Plant, Soy-Free Infant Formula**

- *With products for toddlers and kids already in the market, Else has made tremendous progress towards becoming a player in the \$80 billion global infant formula market.*

VANCOUVER, British Columbia, May 31, 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 second successful preclinical study on its Plant-Based infant formula, which is a crucial phase for bringing the Company's innovative 0-12 month infant formula to market.

The study's results showed proper protein efficiency in a preclinical model; a significant step on the path with the Food and Drug Administration (FDA) and other regulatory authorities to demonstrate the protein bioavailability of Else's infant formula.

“This is a big step forward for the Company,” said Hamutal Yitzhak, CEO & Co-Founder of Else Nutrition. “Since inception, our vision has been to fill the major market gap for an alternative to dairy and bring a 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.”

### **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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