

PRESS RELEASE

ZINZINO

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ZINZINO AB (PUBL): Zinzino expands in Asia

Zinzino confirms the acquisition of the company VMA Life for an expansion in the Asian region of Singapore, Malaysia, Taiwan, Thailand and Hong Kong.

Zinzino has signed a final acquisition agreement with VMA Life in Singapore the 6th of April 2020.

VMA Life is a direct sales company with the headquarters in Singapore that has business operations in Singapore, Malaysia, Taiwan, Thailand and Hong Kong. VMA Life sells health and beauty products.

"With Zinzino we will get a strong partner with great products which we believe will perfectly suit customers in our region", says Kenneth Koh, CEO and owner of VMA Life.

"Kenneth Koh and VMA Life will be a very important step for Zinzino towards the goal to expand in Asia. We had our sales start in Australia in 2019 and will have our sales start in India during 2020. By the acquisition of VMA Life we will get additional knowledge and competence in the Asian region. By introducing our products and our customer-focused sales concept will we create a leverage effect", says Dag Bergheim Pettersen, CEO Zinzino.

VMA Life is profitable, and the turnover is approx. 2 million USD. By this cooperation, with Zinzino's products and business model, Zinzino expects that VMA Life will increase sales already in 2020.

According to the agreement, Zinzino shall, with entry, pay a fixed purchase price of 400.000 USD paid partly (50%) in cash and partly (50%) in newly issued Zinzino shares. The conditional additional purchase prices will base on sales developments during 2020-2023. The total additional purchase price amounts to a maximum of 1.15 million USD, also partly in cash (50%) and partly (50%) in newly issued shares. The acquisition will be financed with Zinzino's liquidity and shares and generated through profits from VMA Life.

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Zinzino AB (publ.) is a global Direct Sales company that markets and sells test-based nutrition, skincare and life-style products. Zinzino owns the Norwegian company BioActive Foods AS and the research and production unit Faun Pharma AS. Zinzino is based in Gothenburg, with additional offices in Helsinki, Riga, Oslo, Florida and Adelaide. Zinzino is a public company and its shares are listed on Nasdaq First North.