



PRESS RELEASE

Malmö 30 April 2024

New Nordic Healthbrands AB (publ) Interim Report Q1 January - March 2024

The first three months (1 January 2024 - 31 March 2024)

- The group's net sales in SEK increased by 3.1 percent during the quarter to SEK 130.2 million (126.3). In local currencies, the increase was 2.3 percent.
- The gross margin increased to 63.4 percent (63.0) percent and the gross profit amounted to SEK 82.6 million (79.5).
- Operating profit fell to SEK -3.8 M (2.2) MSEK.
- The period's result after tax decreased to SEK -3.4 (0.6) million and corresponded to SEK -0.55 (0.09) per share*.
- Cash flow from current operations amounted to -15.8 MSEK (6.8) MSEK.

* There are no dilution effects

CEO COMMENTS BY KARL KRISTIAN BERGMAN JENSEN

During the first quarter of the year, we had a revenue increase of 3 percent, but we still reported a loss.

We are in the process of implementing the changes and measures we consider necessary to create profitability. Things are going well, but during the quarter we had a surprising decline in sales in Denmark and Sweden. A decline that has affected both turnover and profit as both Denmark and Sweden are normally very profitable markets for us. A decline which we believe is temporary and the result of our larger customers having reduced their inventory significantly. In Denmark and Sweden, I am convinced that we will quickly increase turnover again.

The decline in sales in the Nordic region was compensated by increased sales in other geographical areas, so that the total turnover for the quarter increased.

In Canada and other key markets such as Germany and the UK, we made progress during the quarter. In particular, we have been very successful with the launch of new products in the UK, which has led to good growth there. New products that we will launch in a number of other markets this year.

In the US, we have also made progress in the quarter and I am convinced that we will create good growth there, while at the same time we can also create a good result during the year.

In addition to the markets where we are more established, we also invest in a number of markets that will in the long run contribute to increased turnover and results. It usually takes years to establish a new market and make a profit. The new markets include Switzerland, Australia and Spain. Here we are expanding our distribution with new dealers so that we get better penetration of our marketing and greater sales.

New Nordic is known for its own innovation. The products that have been successful in recent times are the Magic Magnesium™ range, Irish Sea Moss™, Sugar Cut Berberine™ and Hair Volume™ Post Menopause. The good results in the UK mean that we will quickly launch them in other of our good markets already this year. In addition, we are about to launch what we believe could be a whole new category in the nutritional supplement industry, namely nutritional supplements based on mushrooms. They contain incredibly exciting molecules that are beneficial to our health and vitality. The launch will be supported with lots of educational materials for trade and consumer marketing.

In Norway, we are currently launching a new initiative with direct-to-consumer sales. It is based on the newly developed product Vita Gold™ Active Life, which is aimed at all women and men who want to add vitality to life.

During the quarter, we have had some costs of a one-off nature, mainly related to updating our IT systems and establishing the new warehouse in Landskrona. The warehouse will provide service to customers in Sweden and Denmark and is now fully operational.

Creating profitability is of course our priority. It comes as a combination of savings and a strong focus on the individual markets as well as further progress in our important markets. Not least to make the US profitable again after the many challenges with the large pharmacy chains that have affected us in recent years.

I am convinced that our measures will make us profitable for the year and that we are building a strong foundation for the company's future development.



Karl Kristian Bergman Jensen, CEO

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Link to report on New Nordic's investor relation web page: <https://newnordicinvestor.com/reports-and-presentations>

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New Nordic Healthbrands AB (publ) was founded in 1990 and is listed on Nasdaq First North Growth Market Sweden since 2007. The company's business concept is to offer the most effective and safe dietary supplements, natural medicines and cosmetic products for specific health and beauty needs. All with care for people and nature. New Nordic products are now available in 41 countries in pharmacies, health stores, beauty shops, and travel retail. New Nordic has its own small sales and marketing companies in most European countries, Canada and the United States, to organise local marketing campaigns, serve retailers and serve end customers. In 2023, revenues were SEK 534 million. Almost all New Nordic products sold worldwide are manufactured in Scandinavia. For more information, visit www.newnordic.com.

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