

PRESS RELEASE

ZINZINO

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ZINZINO AB (PUBL):

Zinzino launches Turkey as a next market on their road towards global expansion

Zinzino is very proud to announce the launch of its business in Turkey on March 7th, 2023, as a strategic next step in the company's global expansion plan.

After several years of preparing their launch on the Turkish market and having carried out multiple country establishment processes in last years, Zinzino has learned the importance of thorough preparatory work and a solid focus on adapting to local conditions in each market.

Profitable growth is an important business strategy for Zinzino, a global, e-commerce based direct selling health tech company offering scientifically proven products within test-based, personalized nutrition. During 2022 the total revenues for Zinzino Group grew with 5% and amounted to SEK 1, 443.1 (1,370.6) million. EBITDA amounted to SEK 112.1 (137.6) million and the EBITDA margin to 7.8% (10.0).

"In the face of very difficult times, offering hope is essential. We want to open up new opportunities for the people of Turkey, and support those affected by the earthquake. With our launch in Turkey, we can humbly offer a platform for direct selling entrepreneurs looking to make a living in the wake of the staggering unemployment rates that have followed this devastating situation. Zinzino's robust and long-term business model with a sustainable, customer-centric approach will send our Turkish distributors well on their way to success in a market that has already favored direct sales for decades. Together we can create a brighter future", comments Dag Bergheim Pettersen, CEO at Zinzino."

According to the WFDSA's report, the volume of retail sales generated by direct sellers in Turkey has increased by 24% since 2020 and over 1.3 million individuals are estimated to be involved in direct sales on a full- or part-time basis. With a population of 85 million and a unique geographical location where east meets west, the Turkish market is an ideal breeding ground for direct sellers ready to meet demands for new customer experiences following the tectonic shift in technology, media and consumer behavior. Several other factors pave the way for direct sellers' success in Turkey, including a very fast and reliable internet and GSM infrastructure, an efficient banking system with a wide, integrated ATM network, developed logistics and delivery networks.

Zinzino maintains its high growth ambitions and is expecting to reach 1 million customers by the year 2025 and 20 million by 2035. With the launch in Turkey, Zinzino will be operating on more than 100 markets while keeping its focus on further global expansion.

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Zinzino is a global direct sales company from Scandinavia specializing in test-based, personalized nutrition and scientific skincare. It is a public limited company with its shares listed on Nasdaq First North Premier Growth Market. Their scientifically proven nutritional supplements are available in more than 100 markets across the world. Zinzino owns the Swiss, biotech skincare brand HANZZ+HEIDI, as well as the Norwegian research and production units BioActive Foods AS and Faun Pharma AS. The company headquarters is in Gothenburg, Sweden with additional offices in Europe, Asia, the US and Australia.