

PRESS RELEASE

ZINZINO

Organization no. 556733-1045

Att: The news director

Gothenburg 2022-05-13

ZINZINO AB (PUBL): INTERIM REPORT FIRST QUARTER 2022

MAINTAINED SALES LEVEL WITH SATISFACTORY PROFITABILITY

Revenues during the first quarter of 2022 amounted to SEK 334.4 (333.4) million, which corresponded to 0.3% (38.0%) growth compared with the corresponding period last year. The EBITDA result amounted to SEK 25.8 (37.3) million and the EBITDA margin to 7.7% (11.2%). It showed that the company managed to maintain sales levels combined with good profitability despite the impact of external conditions with increased costs related to raw materials and transport, covid outbreaks among distributors and effects of the war between Russia and Ukraine.

Zinzino maintains the long-term financial targets for 2022, that total revenues will exceed SEK 1,500 (1,371) million and this combined with an EBITDA margin in excess of 7%. The dividend proposal of SEK 2 (1.25) remains for the next Annual General Meeting on 31 May 2022.

During the quarter, Ireland and Belgium achieved full market status. At the same time, the establishment process in Russia was interrupted. In addition, after the end of the quarter, Zinzino acquired the company Enhanzz IP AG, including IP rights to its HANZZ+HEIDII and YU brands. In addition, Enhanzz Global AG was acquired with an associated distributor organization and inventory.

JANUARY - MARCH

- Total revenues amounted to SEK 334.4 (333.4) million, which corresponded to a growth of 0.3% (38.0%)
- Gross profit amounted to SEK 99.3 (101.2) million and the gross profit margin was 29.7% (30.4%)
- EBITDA amounted to SEK 25.8 (37.3) million and the EBITDA margin to 7.7% (11.2%)
- Cash flow from operating activities amounted to SEK -8.9 (48.0) million
- Cash and cash equivalents on the balance sheet date amounted to SEK 217.9 (191.5) million
- Ireland and Belgium achieved full market status
- Interrupted establishment process in Russia

For more information please contact :

Dag Bergheim Pettersen CEO Zinzino +47 (0) 932 25 700, email: dag@zinzino.com

Fredrik Nielsen CFO Zinzino +46 707 900 174, email: fredrik.nielsen@zinzino.com

Pictures for publication free of charge:

marketing@zinzino.com

Certified Adviser: Erik Penser Bank Aktiebolag, +46 (0) 8 463 83 00, email: certifiedadviser@penser.se

This information is such that Zinzino AB (publ) is obliged to publish in accordance with the EU Market Abuse Regulation. The information was provided by the above contact person for publication at 08.00 on 13 May 2022.

Zinzino AB (publ.) is a global direct sales company from Scandinavia specializing in test-based, personalized nutrition. It is a public limited company with its shares listed on Nasdaq First North Premier Growth Market. Their scientifically proven nutritional supplements are available on more than 100 markets across the world. Zinzino owns 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.