



9 April 2020

Upgraded FY20 guidance

Blis Technologies Limited (NZX:BLT) advises that it has experienced further significant growth in product sales during the month of March. As a result, the financial performance for the 12 months to 31 March 2020 is expected to exceed previous guidance.

Our latest guidance is for FY20 revenue of around \$10.6 million, and EBITDA of around \$2.1 million. These figures are subject to completion of the annual audit.

This is an increase on the previous guidance provided on 16 March 2020 of revenue of around \$10.0m and EBITDA of \$1.5m to \$1.7m.

Brian Watson, CEO of Blis Technologies said "Through March we continued to see unprecedented demand for our BLIS probiotic products through both our pharmacy and online channels, from customers in New Zealand and across all of our overseas markets."

"This latest increase in demand has delivered a very strong finish to what was already an outstanding 12 month performance for the company."

"As an Essential Business supplying the Pharmacy channel both locally and internationally we continue to work hard to meet the increased demand. This has only been possible due to the continued dedication and commitment of all of our staff. In particular we acknowledge those staff members supporting delivery of essential services on site in these challenging times."

"In February we hired additional staff at our production facility in Dunedin which has enabled us to more than double the normal output from this facility. We have also ensured our operating procedures have been updated as required in accordance with Government COVID-19 guidance for safe working practices. We will continue to implement additional initiatives to increase output in line with demand, while ensuring we maintain a safe working environment for our staff."

"This increase was particularly evident for our products with an immune boosting value proposition. Market feedback indicates the COVID-19 pandemic has focused consumers on identifying solutions to boost their immunity. Our product range has been subject to extensive independent research and is well placed to provide a solution to this need."

We anticipate challenges ahead with interruptions to our supplier base and ongoing delays in the outbound supply chain related to freight capacity. We will continue to monitor the situation closely."

Blis Technologies' results for the 12 months ending 31 March 2020 are expected to be released in late May.

Ends

For further information, please contact:

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About Blis Technologies Ltd

Delivering proven health benefits through evidence-based, advanced probiotics

Blis is an NZX-listed manufacturer of advanced probiotic strains that go beyond the gut. Combining innovation with evidence-based research and the highest quality production controls enables the delivery of probiotic solutions for specific health targets including throat health, halitosis (bad breath), immune support and teeth and gum health. BLIS products are sold throughout New Zealand and in Australia, Asia, Europe and the USA. More information about Blis Technologies Ltd can be found at www.blis.co.nz.