



ANNUAL SHAREHOLDER MEETING

24 July 2020

Chairperson's Address. ∨

Anthony (Tony) Offen

Chair, Independent non-executive director



Voting and Asking Questions. ∨∨

The screenshot displays a web interface for a virtual meeting. At the top, a dark blue header contains the text "Virtual Meeting" and "POWERED BY LINK MARKET SERVICES" on the left, a "HELP NUMBER 0800 200 220" in the center, and two orange buttons labeled "Ask a Question" and "Get a Voting Card" on the right. The main content area features a large white box with a blue border containing the "Open Briefing" logo, the text "HOLDING SLIDE", and "Please upload slides". To the left of this box is a black video feed area with a white loading spinner. Below the main content, a light grey footer contains three elements: a "Get a Voting Card" button with a plus icon, an "Ask a Question" button with a question mark icon, and a "Downloads" section with links for "Notice of meeting", "Annual report", and "Previous questions". Two red arrows point from the text "The voting box" and "Question box" to the respective buttons in the footer.

Meeting Agenda. ∨∨

Business of the Meeting

Chairperson's Address

- **Tony Offen**

Chief Executive Officer's Address

- **Brian Watson**

Ordinary Resolutions

- **Election of Tony Balfour as a director.**
- **Director remuneration**
- **Re-appointment of Deloitte as Auditor**

Other Business



Disclaimer.

Information

The information in this presentation is an overview and does not contain all information necessary to make an investment decision. It is intended to constitute a summary of certain information relating to the performance of Blis Technologies Limited (“Company” or “Blis”). The information in this presentation is of a general nature and does not purport to be complete. This presentation should be read in conjunction with the Company’s other periodic and continuous disclosure announcements, which are available at nzx.com.

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Board of Directors.



Anthony (Tony) Offen

*Chair, Independent
non-executive director*



Graeme Boyd

*Deputy Chair, Independent
non-executive director*



Geoffrey Plunket

*Independent non-executive director
Chair of Audit and Risk Committee*



Dr Alison Stewart

*Independent non-executive director
Chair of Remuneration Committee*



Antony (Tony) Balfour

*Independent
non-executive director*

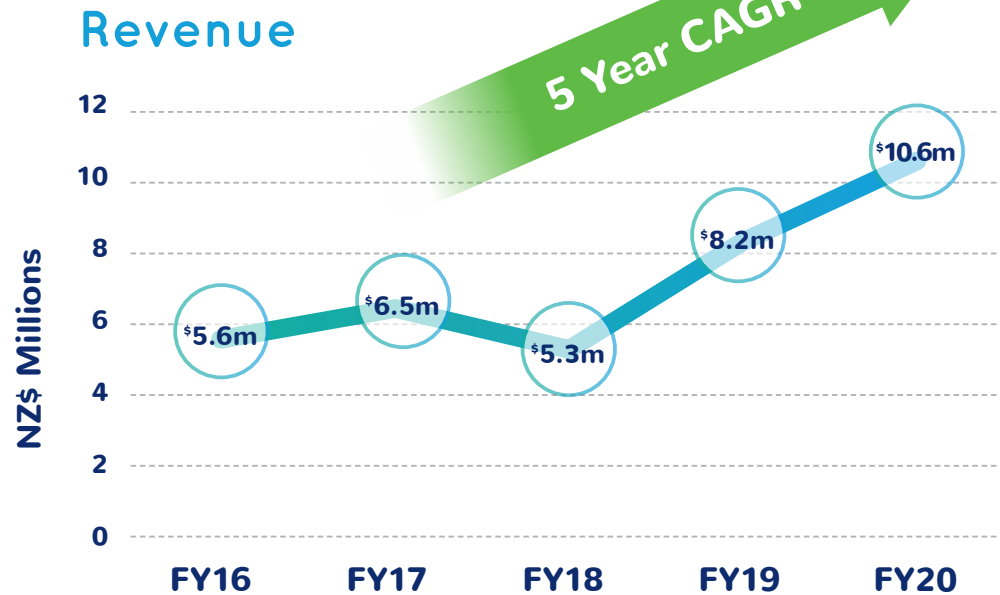


Dr Barry Richardson

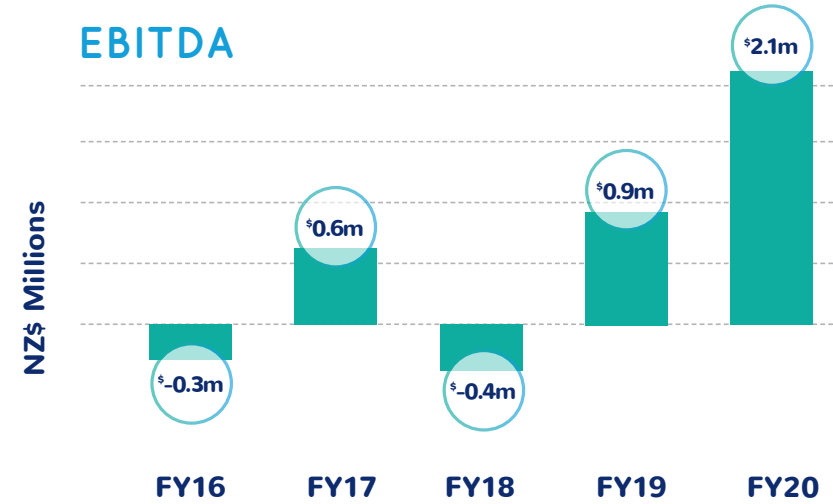
*Independent non-executive director
Member of Audit Committee*

Results FY 20.

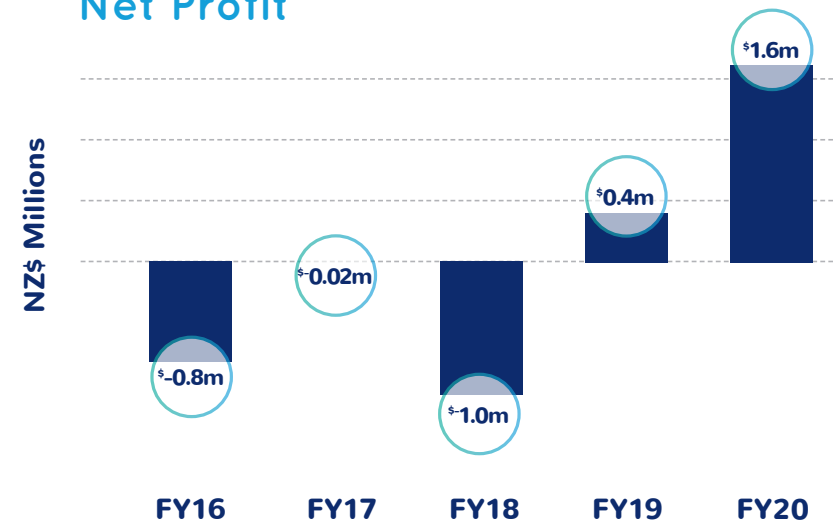
5 Year Growth Trend



EBITDA



Net Profit



Strategy.

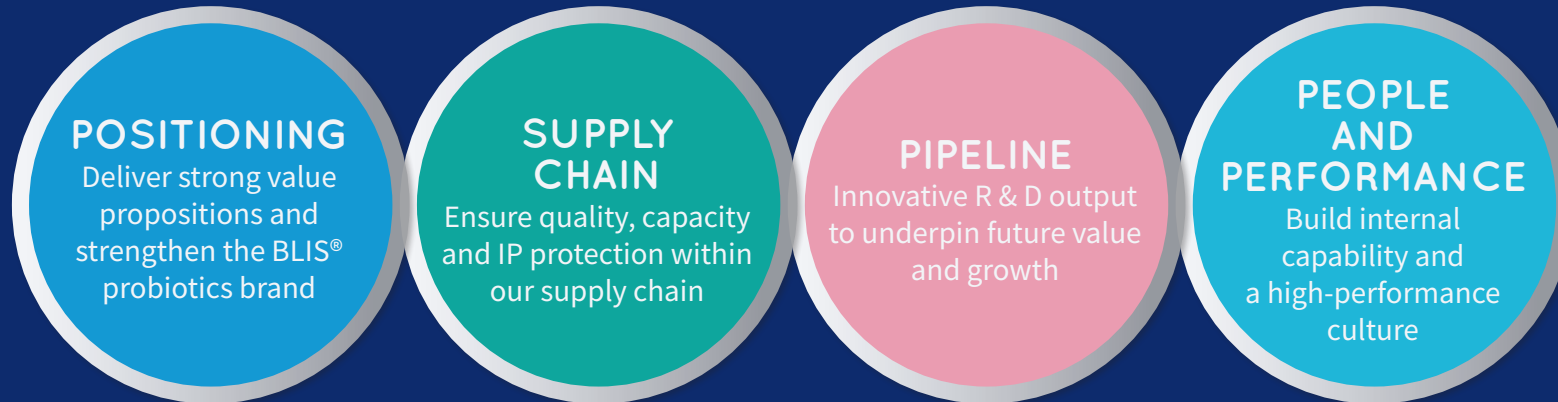
Company vision

Delivering health benefits to global consumers by unlocking the potential of the microbiome.

Value proposition

Blis Technologies is a leader in the manufacture of advanced probiotic strains that go beyond the gut. We combine innovation with a strong evidence base and the highest quality controls to deliver probiotic solutions for specific health targets.

Our strategic priorities



CEO Address.

Brian Watson

Chief Executive Officer (CEO)



The BLIS Leadership Team. √



Brian Watson

Chief Executive Officer (CEO)



Richard Wingham

Chief Financial Officer (CFO)



Julie Curphey

Chief Marketing Officer (CMO)



Dr John Hale

Chief Technology Officer (CTO)



Frank Spiewack

Commercial Director

FY20 Financial Summary.

\$1.6m

Reported profit
for the year

up **320%**

\$2.1m

EBITDA

up **130%**

\$4.1m

Working capital
at year end

up **\$1.8m**

\$10.6m

Revenue

up **29%**

| | FY19 (\$000) | FY20 (\$000) | Change (\$000) | Change % |
|---|-----------------|-----------------|-------------------|-------------|
| Revenue | 8,239 | 10,642 | 2,402 | +29% |
| Net Surplus before interest expense, tax, depreciation and amortization (EBITDA) | 922 | 2,119 | 1,197 | +130% |
| Net Surplus | 381 | 1,602 | 1,221 | +320% |

FY20 Operational Summary. ∨ ∨

>> Continued strong sales growth on the Amazon US online platform

>> Launch of UltraBLIS™

>> Key regulatory approvals



BLIS M18™ Health Canada approval



BLIS K12™ Health Canada expanded approval



BLIS M18™ US GRAS No Objection status

>> Validation of alternative second supplier of probiotics ingredient

>> New senior management appointments



Commercial Director



Science Manager - Research



Senior Science Manager - Development

>> Covid-19 Response

- Free product provided to Pharmacy and GP frontline staff
- Essential Business supplying the Pharmacy channel
- Increased production to meet demand

Unite
against
COVID-19

Strategic priorities.

Ongoing priorities:

Positioning

- New markets – Canada, CBEC
- UltraBLIS next phase launch activity
- Continue to expand online presence
- BLIS Q24 skincare

Supply chain

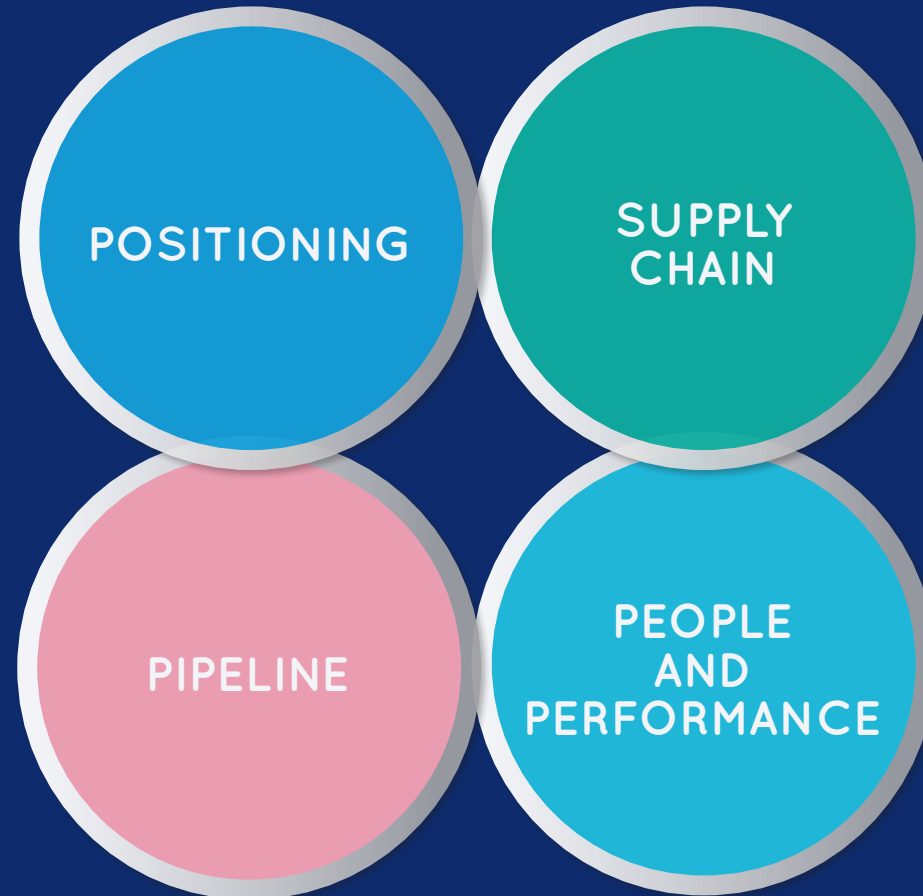
- Alternative offshore ingredient supply
- Finished product capacity expansion

Pipeline

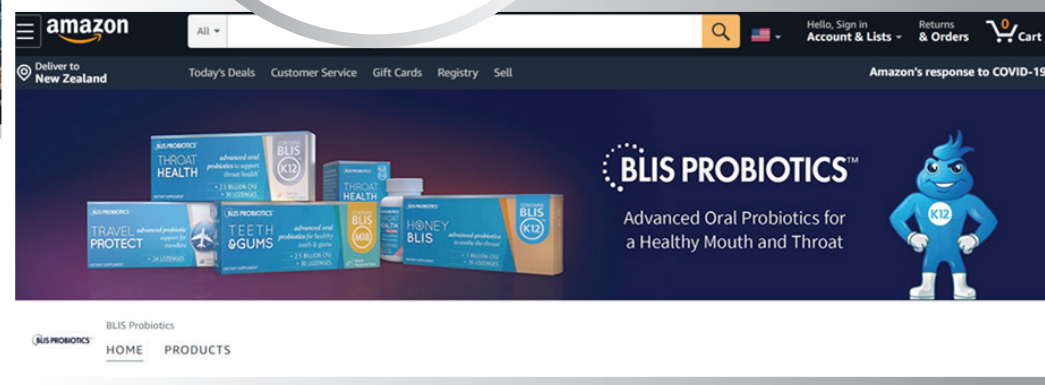
- Dental innovation
- Virus research

People and performance

- Meeting the needs of a growing business



Building the BLIS PROBIOTICS brand. ∨ ∨



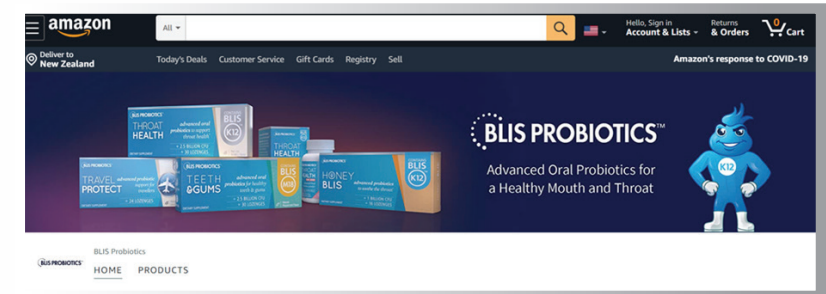


North
America

\$3.0m
+142%

FY20 Regional Sales Performance.

- Strong growth of BLIS branded ingredient sales to North America – Customer base with an online presence performing well
- Continued to expand the customer base through new customer launches
- BLIS finished goods sales on Amazon platform delivered five-fold sales growth in FY20 which was approximately one third of overall regional revenue growth



Outlook

- Ongoing strength in online sales
- Canada launch during FY21

FY20 Regional Sales Performance.

Europe/
Middle East

\$4.0m
+33%

- Steady FY20 growth in new and existing markets
-

Outlook

- COVID restrictions have impacted Pharmacy channel and health professional selling
-
- Together with our distributor we are supporting greater online activity
-

FY20 Regional Sales Performance.

- Excluding Australia, revenue up 31%
- Prior year comparison skewed by one-off pipeline fill to support the Australia launch at end of FY19.
- Japan continues to deliver strong sales performance
- NZ sales + 35% - No1 selling throat lozenge in pharmacy*

Outlook

- Reduced foot traffic in Pharmacies in both Australia and New Zealand
- Continue to offset this through online sales focus and building on immunity awareness
- Next phase of CBEC activity during FY21

* ThroatGuard Pro – IRI sales data





Key COVID-19 Impacts.

- Increased importance of online sales channel
- Consumer focus on health and wellbeing including immunity solutions
- Supply chain challenges



Unite
against
COVID-19

Online Sales Channel Importance. ∨∨

- The COVID pandemic has clearly had a global impact on retail foot traffic including the pharmacy channel
- Offsetting this there has been a swing towards purchasing online
- Both our finished goods and branded ingredient sales have traditionally been strong online

Existing market capability

- BLIS online web sales
- Amazon USA platform
- Strong customer base in USA with a primary focus of online sales

Future investment

- Build on existing online strength
- China Cross Border eCommerce
- Canada both eCommerce and retail launch
- Online as a key channel for skincare


“ Habits developed during the crisis - including online shopping, remote learning, streaming entertainment, working from home - will likely continue to take place at higher rates post COVID ”

Euromonitor - How COVID-19 is shaping global consumer trends.

Consumer Focus on Health and Wellbeing.

Consumer interest in immunity products.

Our portfolio of products are well positioned to provide immune support through periods of high need including:

-  Winter
-  Intensive sport and exercise
-  Busy and stressful lifestyles
-  Travel
-  Back to school



New Product Launch:
UltraBLIS™: Probiotic Immune Support for Optimal Performance



2019 saw a strong increase in online searches for "immunity", but these numbers tripled within the first two months of the COVID-19 outbreak.¹

1. Google trends data



Supply Chain Challenges.

- Increased freight costs

- Restricted airfreight availability causing delays and changes to normal supply routes

- Volatile demand requiring flexibility and the need for increased capacity

New Market Entry FY21. ∨∨

Canada

- Market validation exercise has provided insight and confidence
- Trade presentations and partner engagements made prior to travel restrictions
- Future plans will be implemented by inmarket partners

China Cross Border e-Commerce

- New hire to support market development – gives us internal Chinese language skills
- Ongoing brand building activity
- Late stage negotiations on an agency and distribution partner to implement next phases

Key Scientific Services Output. ∨∨



Regulatory

| Region | Approval | Status |
|--------|--|------------------------|
| USA | <ul style="list-style-type: none">M18 No Objection GRAS | Completed |
| Canada | <ul style="list-style-type: none">K12 MasterfileM18 Masterfile | Completed Completed |
| Japan | <ul style="list-style-type: none">M18Food with Function Claims (FFC) | Submitted |
| India | <ul style="list-style-type: none">K12 & M18Food Safety and Standards Authority of India (FSSAI) | Submitted |






Research and Development Highlights

- **UltraBLIS launched**
- **BLIS Q24 Skincare prototypes developed**
- **New dental prototypes developed**

New IP

- **Anti viral R&D programme initiated**
- **Unique oral and skin format capability**

Ongoing R & D Priorities.

| Health Targets | Stage in Commercial Development | | |
|----------------------------------|---|---|--|
| | Early Research | Development/ NPD | Commercialised |
| Upper respiratory, ENT, Immunity | |  Finished product innovation, Expanding the evidence base | BLIS Range: ThroatGuard, Daily Defence, DailyDefence Junior, UltraBLIS., TravelProtect, ElitePro. BLIS branded ingredient. |
| Anti Viral |  Validating early experimental data | | |
| Dental | |  Finished product innovation, Expanding the evidence base | BLIS Range: ToothGuard, ToothGuard Junior, Fresh Breath Kit. BLIS branded ingredient. |
| Skincare |  Therapeutic screening |  Cosmetic format refinement | |

Breakthrough Technology to Unlock Probiotic Potential in Skincare. ∨∨

>> Breakthrough technology

- Combining a unique strain with an innovative formulation
- Patented probiotic strain – BLIS Q24®
- Targeting the cosmetic market: a live topical probiotic serum for skincare

The global skin care products market size is projected to reach

US\$183 billion by 2025
expanding at CAGR of 4.5%¹

>> Product prototype market research completed in NZ and market research field work completed in USA

>> Hire of a dedicated brand manager to progress commercialisation plans

1. Statista.com

Consumer Validation.

Key consumer research highlights

- The concept was very well received - it was viewed as unique, credible, relevant and exciting.

- “Probiotics for the skin make sense”

- The product delivered across several key parameters:
 - » All day hydration
 - » Healthy glow
 - » Clearer, smoother skin
 - » Skin that felt and looked healthier

“ Before receiving the product my skin was dry and rough, it affected my confidence. After using for a month I noticed a healthy natural glow. I have grown confidence and I’m ready to attack the day without letting my skin get me down.

Market Research Quote 

People and Performance.

Positive staff response to COVID impacts

- Maintained momentum across business
- Adapted to new working conditions
- Finished product capacity increases
- Agility to navigate impacts on supply chain and logistics

Meeting the needs of a growing business – ongoing capability build

- e-commerce
- New Product Development
- China market (Cross border e-commerce)
- Brand management
- R & D
- Commercial/sales
- Production staff increases

Outlook >>

- COVID impact will continue to be monitored
 - » Represents both risks and opportunities for the company

- We have the opportunity to continue to strengthen the BLIS PROBIOTICS brand through acceleration of our new market priorities and leveraging the consumer interest in health and wellbeing

- Our on-line sales presence and capability will be utilised to respond to changes consumer purchasing behaviour including decreased foot traffic in Pharmacies.

- Key growth opportunities for FY21 include online sales platforms (Amazon and regional alternatives), Cross Border e-Commerce and Canada

- Key R & D pipeline investment
 - » Commercialisation BLIS Q24 for skincare
 - » New dental formats for everyday consumers and dental health professionals
 - » Virus research

Q1 FY21 Update. ∨

>> Unaudited results for the quarter ending 30 June 2020 (Q1 FY21).

\$2.9m

Total revenue for the quarter
(\$2.7m for Q1 FY20)

\$0.4m

EBITDA surplus
(\$0.5m for Q1 FY20)

Investment in new markets and R & D pipeline

- Market launch Canada
- China Cross Border eCommerce (CBEC)
- UltraBLIS expanded launch – Amazon USA, NZ Pharmacies, CBEC
- Skincare
- Virus R & D

Full Year guidance

- Sustained profitable growth, delivering an EBITDA similar to FY20

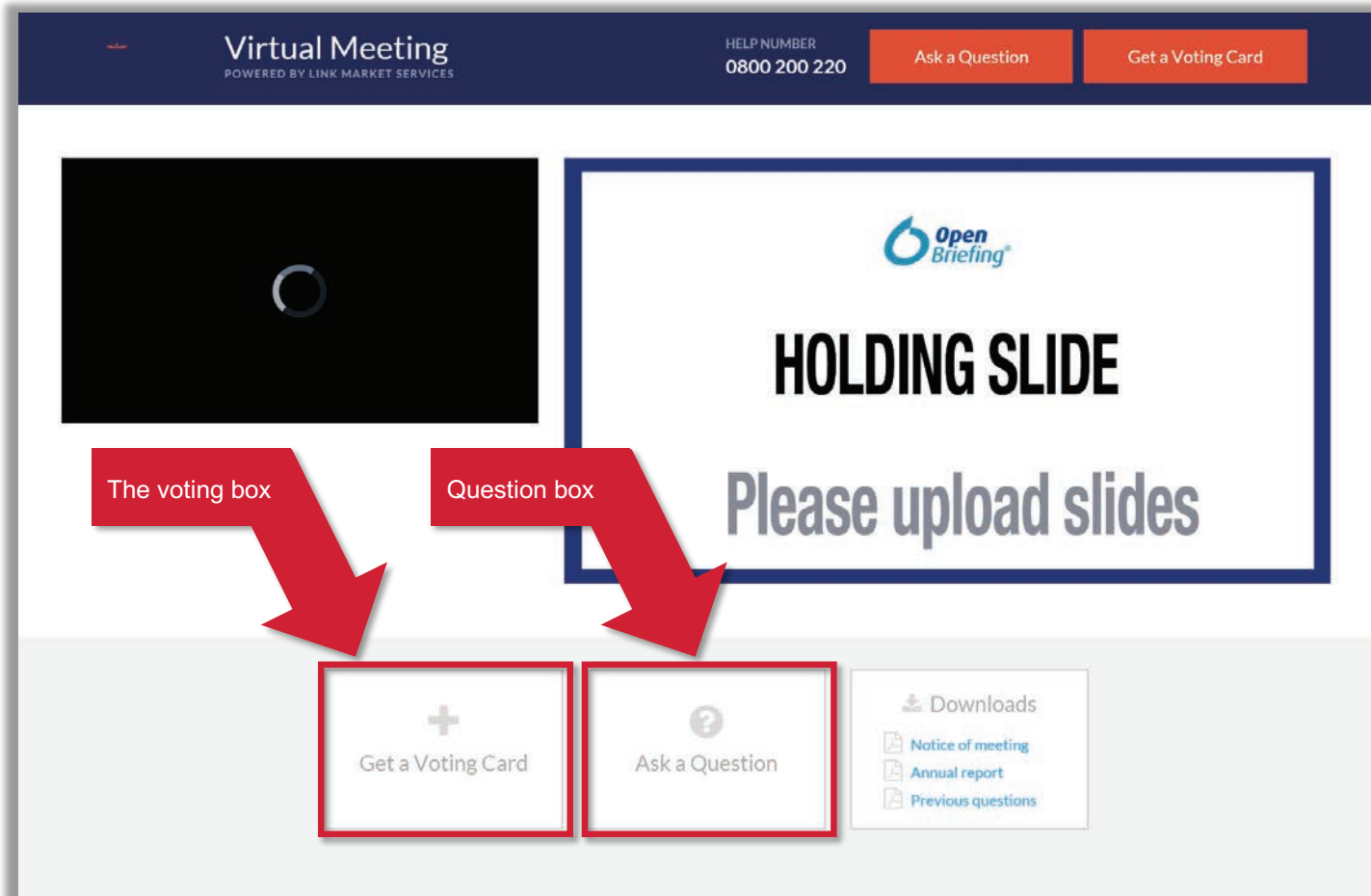
Questions.

Wait for the microphone

*State your name and whether you are
a shareholder or proxy holder.*



Attendees Question Process.



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Resolutions. ∨

Wait for the microphone

*State your name and whether you are
a shareholder or proxy holder.*



Attendees Voting Process. ∨

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Resolution 1. ∨

*That Mr Antony Balfour be elected
as a director of the Company.*

Wait for the microphone

*State your name and whether you are
a shareholder or proxy holder.*



Resolution 2.

That pursuant to NZX Listing Rule 2.11.1, the maximum aggregate amount of remuneration payable by the Company to Directors be increased from \$265,000 per annum to \$309,000 per annum.

Wait for the microphone

State your name and whether you are a shareholder or proxy holder.

Resolution 3.

That the Directors be authorised to fix the remuneration of the auditors for the ensuing year.

Wait for the microphone

State your name and whether you are a shareholder or proxy holder.

General
Business. √