



INVESTOR PRESENTATION JUNE 2022



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PRESENTERS

Grant Baker
Chairman



- Senior experience in both public and private New Zealand companies.
- Chairman of Turners Automotive Group.
- Cofounder of The Business Bakery
- Involved previously as Chairman of 42 Below and Trilogy International

Michael Kerr
CEO, Director



- Marketing and Management qualified from the University of Auckland
- Senior sales and marketing experience having worked for several local and global multinationals
- Established the Swisse brand in New Zealand
- Previously General Manager of Trilogy

Stephen Sinclair
CFO, Director



- Chartered Accountant with early part of career at PriceWaterhouseCoopers
- Involved in the successful recapitalization of Dorchester Pacific
- Cofounder of The Business Bakery
- Involved previously with other successful startups 42 Below, Ecoya and Trilogy International

OVERVIEW

- Grant Baker (Chairman):
 - Summary of Equity Raising
 - Me Today Opportunity
 - Me Today Highlights
 - King Honey Acquisition Rationale
 - King Honey Performance
- Michael Kerr (CEO):
 - Me Today Group Business Update
 - Financial result to 31 March 2022
 - King Honey Operations
 - Health & Wellness – what is the opportunity?
 - Sales and Marketing update
 - International opportunities
- Questions. Email questions to investors@metoday.com

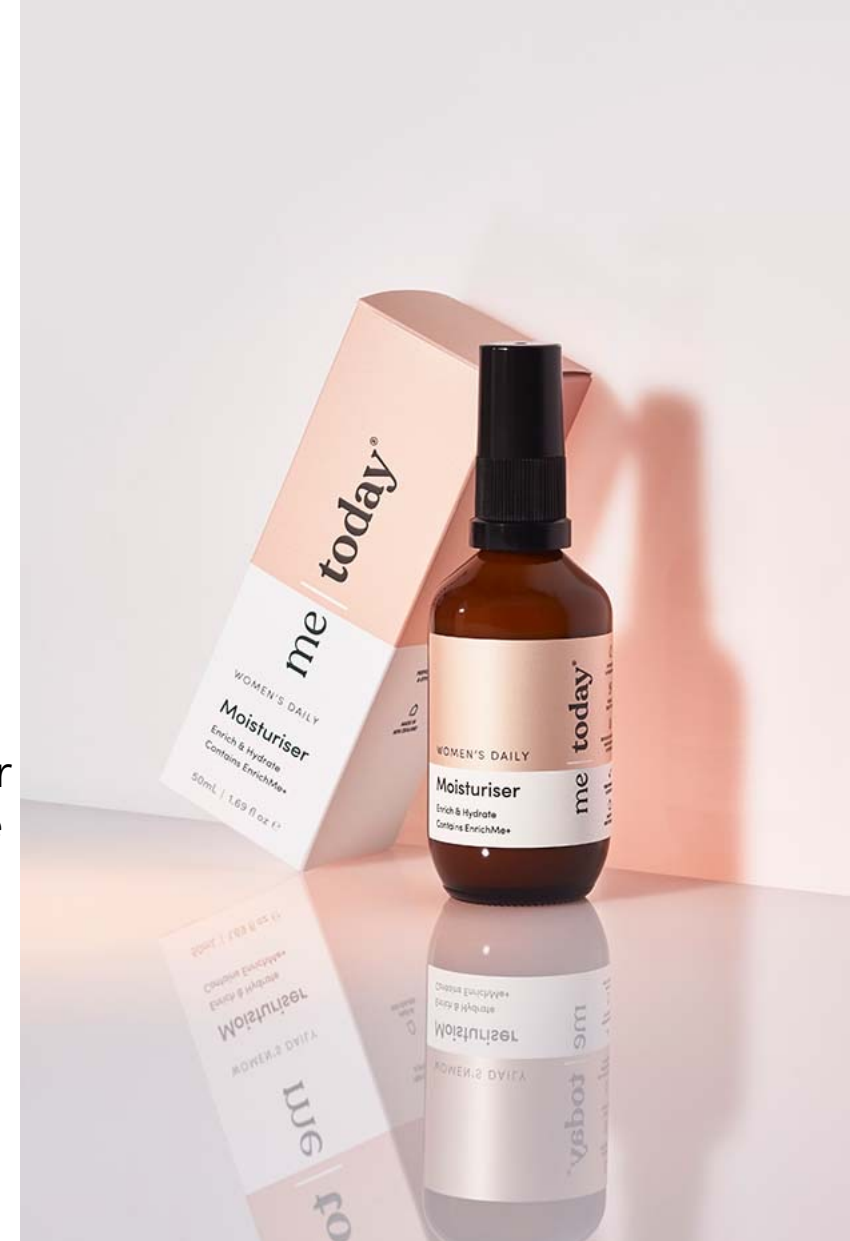


SUMMARY OF EQUITY RAISING

Offer size	Up to NZ\$10 million if the rights offer is fully subscribed (including oversubscriptions)
Offer structure	A pro-rata privately renounceable rights issue of 1.3 new shares for every existing share held on the Record Date (5pm on 10 June 2022) at 1 cents per share
Use of proceeds	<p>The cash raised will be used to:</p> <ul style="list-style-type: none">○ enable continued investment in brands○ take advantage of international opportunities○ lessen cashflow pressure○ help meet the company's additional working capital requirements over the next year
Shareholder support	<ul style="list-style-type: none">○ MTL Securities has agreed to apply for \$4.2m (its entitlement is \$3.4m). It has invested \$9.95m including this raise to date.

ME TODAY OPPORTUNITY

- The founders identified an opportunity to formulate, brand and market high quality products in a growth space
- There continues to be an opportunity to build a global health and wellness brand with New Zealand origins
- We know that people take pride in looking after themselves and their health and therefore should be proud of the products they purchase
- There is a gap in the market for a brand to launch that sits across multiple categories
- Additional income stream available through The Good Brand Company (TGBC)



ME TODAY HIGHLIGHTS

For the original Me Today/TGBC business:

- For the 12 months to March 31, 2022, we achieved results in line with our forecast despite a difficult environment due to COVID-19
- Created a brand from nothing in 2019 to \$2.9m in gross revenue in 2022
- Launched in multiple channels, multiple countries, as well as launched multiple new products
- Work underway to launch Me Today in other new countries e.g., USA
- We are investing ahead of the curve to grow brand and sales
- Proven sustainable high margin business



KING HONEY ACQUISITION RATIONALE

- King Honey provides scale to the Me Today Group.
- King Honey produces premium Manuka Honey and premium Manuka Honey products
- Manuka Honey is a trusted health and wellness ingredient that is world renowned and from New Zealand
- Access to new markets
- Growth through Me Today range & new product development



KING HONEY PERFORMANCE

- Major customer holding high stock levels, impacting expected order volumes
- Prolonged COVID-19 pandemic impact across many markets and sales channels
- Recent strong Manuka Honey harvest adding to cashflow draw
- Stock valuation write-downs to reflect pressure on wholesale market prices
- King Honey operation being structured to right size so it can become more variable to sales
- Continue to focus on delivering world class quality Manuka Honey



BUSINESS UPDATE

- Financial results to 31 March 2022
- King Honey Operations
- Health & Wellness – what is the opportunity?
- Sales and Marketing update
- International opportunities





12 MONTH RESULTS TO 31 MARCH 2022

12 MONTH UNAUDITED FINANCIAL PERFORMANCE

- The result includes nine months trading of the King Honey business since acquisition on 30 June 2021, together with the twelve months trading for the other members of the Me Today Group.
- Revenue for the group was gross \$7.59m, net \$7.22m and an operating loss before tax of \$5.89m.
 - Me Today group gross revenue \$2.98m, EBITDA loss \$1.81m
 - King Honey gross revenue \$4.61m, EBITDA loss \$1.21m
 - Listed company and shared operating costs \$1.25m
- In addition to the operating losses, the group incurred extraordinary non-cash items of \$11.92m,
 - Goodwill impairment \$9.9m
 - Accounting loss on current season harvest \$1.1m
 - Write down of assets on closure of Bee Keeping branches \$566k
- Total net loss for the year is \$17.81m

	12 mnths ended 31 Mar 2022 (unaudited) NZ\$000	12 mnths ended 31 Mar 2021 (audited) NZ\$000
Net Revenue	7,216	1,143
Cost of Sales	(4,554)	(463)
Gross Profit	2,662	680
Gross margin %	37%	59%
Overheads & Expenses		
Selling & marketing expenses	(3,057)	(2,659)
Distribution expenses	(539)	(97)
Administrative and other operating expenses	(4,104)	(851)
	(7,700)	(3,607)
Net finance expense	(479)	67
Acquisition related costs	(368)	-
	(847)	67
Operating loss before revaluations, impairments and income tax	(5,885)	(2,860)
Fair value loss on harvested honey	(1,149)	-
Fair Value loss on biological assets	(305)	-
Write down of assets held for sale	(566)	-
Impairment of goodwill	(9,900)	-
	(11,920)	-
Loss before income tax	(17,805)	(2,860)

KING HONEY INVENTORY

- King Honey total gross inventory value at 31 March 2022 \$18.6m
Adjusted for wholesale market price pressure (\$3.0m)
Net carrying value at 31 March 2022 \$15.6m
- Represented by 645 Tonne of Manuka Honey:
 - 2020/2021 Season 265 T
 - 2022 Season 380 T
- Accounting treatment for the 2022 harvest requires Manuka Honey to be valued at wholesale cost at harvest date, the valuation method does not allow for the growth in honey which will be taken to gross margin on sale. In addition, gross margin is received by our brands when honey is sold in jars.
- The King Honey acquisition has delivered scale with Me Today Group net assets of \$19.147m at 31 March 2022



KING HONEY OPERATIONS



OPTIMISING KING HONEY OPERATIONS

- With significant volume of honey stocks, Me Today Group is optimizing its Beekeeping operations, reducing cashflow draw
- Closure of Kaitaia, Kerikeri and Blenheim Beekeeping operations, leaving Wairarapa & Central regions
- Reduction in the number of overall hives
- Strong focus on ensuring a targeted, sustainable and profitable Beekeeping Operation
- Strategy to have a mixture of own core honey supply and an ability to purchase on the wholesale market as required.
- Continue to deliver high quality premium Manuka Honey



SALES AND MARKETING



HEALTH & WELLNESS – WHAT IS THE OPPORTUNITY?

- In New Zealand we are just starting. We are small but fast growing; the opportunity is much bigger than where we are at currently.
 - Pharmacy Supplements = \$172m, growth 20%, Me Today share with small range circa 1%
 - Grocery Supplements = \$62m, growth 2.5%, Me Today just launching into Grocery now
- Globally – In 2021 – McKinsey & Company estimates the global wellness market was more than \$1.5 trillion, with an annual growth rate of 5 – 10 percent predicted
- Consumers care deeply about wellness – and their interest is growing
- 79% of respondents from a survey of 7,500 consumers in six countries said that wellness is important and 42% consider it top priority.
- From the consumers researched there was a substantial increase in the prioritization of wellness over the past two or three years.

Feeling good: The future of the \$1.5 trillion wellness market. McKinsey's 8th April 2021

WE HAVE SET THE FOUNDATIONS

- We have developed 3 credible health and wellness brands and want to continue to grow them
- We have clear & immediate focus on 3 categories:
 - Manuka Honey
 - Supplements
 - Skincare
- We are already available in multiple countries through ~600 retail doors and have employees in the UK, Europe and the US to facilitate growth
- From a product development perspective, we have grown each range significantly. Bee+ has ~7 SKU's, Me Today has 50 SKU's, and Superlife has 6 SKU's. We will continue to strategically develop each range
- Continue to build brand value through unique marketing campaigns



INTERNATIONAL HONEY BRANDS

- Bee+: Available through ACG/ABM's extensive network in: Australia, New Zealand, Canada and into China
- Superlife: Launched into Superdrug in the UK, on Amazon.co.uk and now through selected Pharmacy and Foodstuffs stores in New Zealand, online at www.superlifemanuka.co.nz, we have orders pending in Germany, Romania, Sweden and Switzerland
- Me Today: Manuka Honey products are in development now with interest from retailers and distributors in New Zealand, Japan and the US



BEE + HIVE TO TABLE

- BEE + is a core brand for ABM being one of the first brands introduced to the VTN platform in 2019
- We have a stronger relationship and increased communication with borders reopening
- ABM expanding coverage of their operations and keen to develop new Bee+ markets alongside the Me Today Group
- Tourism and duty-free channels re-opening
- Brand refresh and new product development are key, with orders expected first half FY23
- Regular ordering of core products to commence in second half of FY23



ME TODAY – SKIN & WITHIN

TWO YEARS ON....ME TODAY, A GROWING BRAND

- Me Today is now available in:
 - New Zealand through Chemist Warehouse, Unichem & Life Pharmacy stores, Bargain Chemist & Countdown stores nationally
 - Australia, through Adore Beauty and other online platforms
 - UK through Pharmacy & online
 - Ireland, 100 Pharmacy stores & launching into Tesco June 22
 - Japan, Mash beauty (Biople & Cosme Kitchen stores)
- Priorities: Build awareness and distribution. Build the range out across existing categories locally and globally



CONTINUE BUILDING BRANDS



EQUITY RAISING DETAILS

Offer size and structure	<ul style="list-style-type: none">○ Up to NZ\$10m pro-rata privately renounceable rights issue of 1.3 new shares for every existing share held on the Record Date (5pm on 10 June 2022). Me Today reserves the right to issue further shares under the 15% NZX Listing Rule○ Eligible shareholders may apply for additional shares under the Oversubscription Facility
Offer price	<ul style="list-style-type: none">○ 1 cent per new share, representing:<ul style="list-style-type: none">• a 75% discount to the last closing price of 4.1 cents on 27 May 2022• a 61.6% discount to the theoretical ex rights price (TERP)
Shareholder support	<ul style="list-style-type: none">○ MTL Securities Limited, the company's largest shareholder, has agreed to apply for \$4.2m of new shares (its entitlement is \$3.4m)○ MTL Securities' total investment to date is \$9.95m
Ranking	<ul style="list-style-type: none">○ All new shares will rank equally with existing fully paid ordinary shares from the date of issue

TIMETABLE

Event	Date (all 2022)
Announcement of Offer	30 May
Record Date for Determining Eligibility	5.00pm on 10 June
Opening Date and mailing/emailing of Offer Documentation	13 June
Closing Date (last day for online applications with payment), unless extended	5.00pm on 23 June
Allotment and issue of New Shares	29 June
Quotation of New Shares (NZX:MEE)	29 June
Statements despatched	4 July

QUESTIONS & THANK YOU

