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FOR IMMEDIATE RELEASE

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PRESS RELEASE:

ManukaLife Completes Capital Raising

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ManukaLife Pty Ltd is a privately held company based in Western Australia which is in the business of propagating, planting and producing high grade Manuka honey. The company has recently completed an initial seed round capital raising with Fund Singapore Pte Ltd.

Manuka honey is produced by bees from the flowers (nectar) of *Leptospermum* species plants, native to Australia and New Zealand. Manuka honey is one of the most famous honeys in the world as a result of numerous scientific studies showing that this honey kills superbugs and stimulates wound healing. A natural compound called Methylglyoxal (**MGO**) is responsible for much of the unique activity of Manuka honey. The MGO comes from a component, Dihydroxyacetone (**DHA**), which occurs organically in the nectar of flowers of some *Leptospermum* plants.

Paul Callander, Managing Director of ManukaLife, said “Manuka honey commands a premium globally as a highly active honey and has applications across multiple industries such as medical, pharmaceutical, cosmetic, nutraceutical and high end honey.” He stated “It’s all about the right genetics and the ability to develop high grade honey for various market opportunities”.

ManukaLife, which is now in its third year of operations, has planted approximately 650 ha of *Leptospermum* in the southwest of Western Australia and anticipates planting a further 1,000 ha next year. In parallel, ManukaLife has been funded by the Australian Federal Government Agrifutures Pty Ltd in a plant breeding program with the goals of ensuring Australia is at the leading edge of next generation plants in order to develop the industry nationally.



“We are very pleased to have completed our capital raising with Fund Singapore and look forward to working with them to grow the company” said Callander. Fund Singapore is a long term, strategic investor and has multiple areas which are synergistic for us both that will help to grow the company”.

Singapore investment firm Fund Singapore CEO Lester Chan,, said “We are very excited that ManukaLife is developing a new premium agricultural commodity that has multiple applications developing in numerous industries”. ManukaLife has taken a leadership role globally in developing Manuka plantations in a very clean, green, secure environment that also has one of the healthiest bee populations in the world”.

ManukaLife will use the funds to expand the business and look at further integration into the supply chain with opportunities of developing apiary businesses and downstream manufacturing capabilities.

End of press release.