



NEWS RELEASE

Else Announces Voting Results from Annual General Meeting of Shareholders

Vancouver, British Columbia, June 30, 2022 – ELSE NUTRITION HOLDINGS INC. (TSX: BABY) (OTCQX: BABYF) (FSE: 0YL) (the “Company”) is pleased to announce that at its annual general meeting of the shareholders held on June 30, 2022 all resolutions put to the shareholders were passed. At the meeting, shareholders approved setting the number of directors at seven and re-electing all of management’s director nominees, as listed in the management proxy circular dated May 9, 2022, to the board of directors to serve until the next annual general meeting. In addition, shareholders approved the re-appointment of Kost Forer Gabbay & Kasierer, a member firm of Ernst & Young Global Limited, as the Company’s auditor.

A total of 42,112,902 or 40.19% of the Company’s issued and outstanding shares were represented at the meeting. The election of directors was approved by a majority vote of shareholders as follows:

Motions	Votes for		Votes withheld	
	Number	Percent	Number	Percent
Hamutal Yitzhak	41,986,753	99.7%	126,149	0.3%
Uriel Kesler	41,991,753	99.71%	121,149	0.29%
Sokhie Puar	41,978,225	99.68%	134,667	0.32%
Satwinder Mann	42,074,486	99.91%	38,416	0.09%
Eli Ronen	42,097,352	99.96%	15,550	0.04%
Akash Bedi	42,067,466	99.89%	45,436	0.11%
Ofer Barash	42,074,586	99.91%	38,316	0.09%

About Else Nutrition Holdings Inc.

Else Nutrition GH Ltd. is an Israel-based food and nutrition company focused on developing innovative, clean, and plant-based food and nutrition products for infants, toddlers, children, and adults. Its revolutionary, plant-based, non-soy formula is a clean-ingredient alternative to dairy-based formula. Else Nutrition (formerly INDI) won the “2017 Best Health and Diet Solutions” award at Milan's Global Food Innovation Summit. Else Plant-Based Complete Nutrition for Toddlers was recently ranked as the #1 Top Seller in the baby and toddler formula category on Amazon. The Company recently received the World Plant-Based Award for “Best dairy alternative product” in New York at World Plant-Based Expo in late 2021. The holding company, Else Nutrition Holdings Inc., is a publicly-traded company listed on the Toronto Stock Exchange under the trading symbol BABY and is quoted on the US OTC Markets QX board under the trading symbol BABYF and on the Frankfurt Exchange under the symbol 0YL. Else's Executives include leaders hailing from leading infant nutrition companies. Many of Else advisory board members had past executive roles in companies such as Mead Johnson, Abbott Nutrition, Plum Organics, and leading

infant nutrition Societies, and some of them currently serve in different roles in leading medical centers and academic institutes such as Boston Children's Hospital, Pediatrics at Harvard Medical School, USA, Tel Aviv University, Schneider Children's Medical Center of Israel, Rambam Medical Center and Technion, Israel and University Hospital Brussels, Belgium.

For more information, visit www.elsenutrition.com or @elsenutrition on Facebook and Instagram.

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Toronto Stock Exchange

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Caution Regarding Forward-Looking Statements

This press release contains statements that may constitute “forward-looking statements” within the meaning of applicable securities legislation. Forward-looking statements are typically identified by words such as “will” or similar expressions. Forward-looking statements in this press release include statements with respect to the anticipated dates for filing the Company’s financial disclosure documents. Such forward-looking statements reflect current estimates, beliefs, and assumptions, which are based on management’s perception of current conditions and expected future developments, as well as other factors management believes are appropriate in the circumstances. No assurance can be given that the foregoing will prove to be correct. Forward-looking statements made in this press release assume, among others, the expectation that there will be no interruptions or supply chain failures as a result of COVID 19 and that the manufacturing, broker, and supply logistic agreement with the Company do not terminate. Actual results may differ from the estimates, beliefs, and assumptions expressed or implied in the forward-looking statements. Readers are cautioned not to place undue reliance on any forward-looking statements, which reflect management’s expectations only as of the date of this press release. The Company disclaims any obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by law.