



9 July 2026

Skin Elements Executes Commercialisation Agreement with Farmlands

Skin Elements secures initial NZ\$600,000 commercial order under exclusive New Zealand distribution agreement for ECO-Nurture.

- Farmlands is New Zealand's leading farmer-owned rural co-operative, transacting more than NZ\$2.5 billion in annual business across a nationwide agricultural network.
- Skin Elements has entered into an exclusive distribution agreement with New Zealand's leading rural co-operative, Farmlands Co-Operative Society to market, sell, supply and distribute ECO-Nurture.
- Under the agreement Skin Elements will receive an initial payment of NZ\$600,000 of an initial 4,000 litres of ECO-Nurture for sale and distribution by Farmlands in New Zealand.
- Beyond the initial agreement, on receiving Agricultural Compounds and Veterinary Medicines (ACVM) authorisation from the NZ government, Skin Elements and Farmlands will enter a Farmlands National Sales Agreement, for the exclusive ongoing sale and distribution of ECO-Nurture by Farmlands in NZ.
- Skin Elements has completed an extensive evaluation and testing program of ECO-Nurture on kiwifruit orchards – shows ECO-Nurture can successfully eliminate or reduce the use of chemicals typically used in agricultural settings for kiwifruit plants.
- The commercial scale application of ECO-Nurture has potential to offer a viable, effective alternative solution to crop protection in the kiwifruit industry.

Skin Elements Limited (ASX: SKN) (Company) is pleased to announce that it has entered into an exclusive distribution agreement with New Zealand's leading rural co-operative, Farmlands Co-Operative Society Limited (**Farmlands**), for the sale and distribution of the Company's ECO-Nurture horticulture bio-stimulant product (**Distribution Agreement**).

Under the Distribution Agreement, Farmlands is to market, sell, supply and distribute ECO-Nurture in New Zealand's agriculture sector, with an initial focus on the kiwifruit industry where the *pseudomonas syringae* pv. *actinidiae* (**PSA**) bacteria has caused major economic loss.

The New Zealand kiwifruit industry is the country's most valuable crop export, recording global revenue of NZ\$5.03 billion in the 2024-25 season.

ECO-Nurture is a sustainable, horticulture-specific bio-stimulant product developed from Skin Elements' plant-based SE Formula, a biotechnology research and development program. It provides an effective alternative to chemical-based agricultural sprays currently used in crop protection globally.

Farmlands is New Zealand's largest farmer-owned rural co-operative, transacting more than NZ\$2.5 billion worth of business annually and is listed in the top 20 companies by turnover in New Zealand.

Skin Elements has undertaken an extensive multi-stage trial and evaluation process for ECO-Nurture in the New Zealand kiwifruit industry over the past four kiwifruit growing seasons.

These evaluations have delivered highly positive outcomes, demonstrating ECO-Nurture's ability to successfully support healthy kiwifruit vine development – while reducing reliance and use of chemicals typically used in agricultural settings - and has culminated in the execution of the Company's first commercialisation agreement for ECO-Nurture.

Distribution Agreement Key Terms

- On execution of the Distribution Agreement, Farmlands has placed an Initial Order of 4,000 litres of ECO-Nurture from Skin Elements for a total price of NZ\$600,000 (plus NZ GST) for re-sale and distribution in New Zealand.
- The Distribution Agreement covers an Initial Period, which commences on the date of execution of the Distribution Agreement and ends on the date that ECO-Nurture receives Agricultural Compounds and Veterinary Medicines (ACVM) authorisation from the New Zealand government.
- On the ACVM authorisation date, Skin Elements and Farmlands intend to enter a Farmlands National Sales Agreement to take effect from the ACVM authorisation date, for the exclusive ongoing sale and distribution of ECO-Nurture by Farmlands in New Zealand.

The agreement also contains certain commercial commitments, including an obligation for the Company to procure minimum purchases by an existing New Zealand customer. Further information in respect of the terms of the Distribution Agreement are provided in this ASX announcement (Appendix 1).

Major Market Opportunity

Skin Elements' initial target market segment for ECO-Nurture is the New Zealand kiwifruit industry, the nation's largest global horticultural export, accounting for in excess of 30% of New Zealand's total fruit and vegetable annual export value.

The New Zealand kiwifruit industry has been severely impacted by the PSA bacteria, which has caused major economic losses by destroying vines and orchards – with the economic loss estimated to be up to NZ\$1 billion in the decade following an outbreak in 2010.

The PSA bacteria attacks the structure of the plant, causing the vine to wither and eventually die, and resulting in a major drop in fruit yield and quality.

Skin Elements' ECO-Nurture is a natural, plant-based alternative to existing chemical sprays and the application of chemicals including copper sulphate, which may accumulate and may become toxic to humans, animals, plants and soil.

The adoption of ECO-Nurture as a viable, effective plant-based alternative to chemical-based sprays currently widely used in crop protection represents a major unrealised market opportunity for Skin Elements.

Expansion Potential

Aside from kiwifruits, ECO-Nurture has shown potential through initial testing for expansion to other fruit and vegetable crops - covering pip fruits to tomato crops.

This provides a sound foundation for Skin Elements to pursue the expansion of ECO-Nurture across the broader horticultural sector and in different geographical markets.

ECO-Nurture has been developed to support crop protection through a plant-based mode of action that enhances the plant's own defence system.

ECO-Nurture Testing Regime and Outcomes

Skin Elements has completed a comprehensive multi-stage testing regime for ECO-Nurture for effectiveness against PSA which forms the basis for further ACVM approvals in progress, the details of which are outlined below;

First stage testing

The first stage was a laboratory-based test to determine the efficacy of ECO-Nurture in killing the PSA plant pathogenic bacteria. This was conducted by the NZ government's testing organisation, Plant & Food Research (PFR) and provided initial validation in a controlled, laboratory environment, of the effectiveness of ECO-Nurture in controlling PSA.

A further benefit observed of ECO-Nurture is that PSA showed no signs of developing a resistance. This is a core desired characteristic for a crop protection product as it ensures sustainable, effective long-term crop protection.

Second stage testing

The second round of testing involved spraying two different concentrations of ECO-Nurture on kiwifruit vines in a glasshouse environment, to determine their relative efficacy in controlling PSA and reducing disease incidence.

In this test, the kiwifruit vines were inoculated with PSA 24 hours after treatment with ECO-Nurture.

Both ECO-Nurture concentrations showed a significant improvement in disease control, on a level comparable to that obtained with current chemical-based products commonly used by the New Zealand kiwifruit industry. That the more diluted ECO-Nurture concentration (1 part ECO-Nurture to 999 parts water) was effective, provided an important, positive outcome from a crop economics perspective.

Third stage testing

Third stage testing involved applying ECO-Nurture in a live orchard environment. ECO-Nurture was used on 120 kiwifruit orchards as the primary form of crop protection. This provided an effective real-world commercial environment and performance measure for orchardists as they contemplate a transition from heavy chemical crop sprays to green-tech protocols. This phase of the testing regime helped establish that ECO-Nurture was able to provide similar efficacy comparable to, and in certain cases greater than, relative chemical treatments in growing healthy vines.

The testing also showed that ECO-Nurture did not create soil toxicity and was environmentally safe for the orchard (and orchardists).

ECO-Nurture Background

ECO-Nurture Plant Bio-stimulant helps the overall health of the plant by improving the plant's tolerance to stress. ECO-Nurture is made from environmentally friendly, biodegradable plant-based materials which support the surrounding environment. ECO-Nurture has also demonstrated in independent laboratory testing and independent field trials that it is effective against a range of bacteria that seriously damage food crops.

The Company is currently progressing towards New Zealand government approval under the Agricultural Compounds and Veterinary Medicines Act 1997 (NZ) (ACVM) for ECO-Nurture.

Skin Elements Chief Executive Officer Dr Peter Malone said;

"Skin Elements is excited to report its distribution agreement for ECO-Nurture with our national distribution partner Farmlands for New Zealand. This announcement is the culmination of three years of kiwifruit orchard trials with over 100 orchards with our industry partner GroPlus.

The launch of ECO-Nurture 100% natural bio-stimulant represents a significant step in Skin Elements' growth and development strategy, seeing the introduction of GREEN-Tech supporting an alternative transition towards plant-based crop protection solutions in kiwifruit orchards. With over 80 plus stores nationwide, Farmlands are able to support the kiwifruit sector continuing to grow with Zespri International Limited (Zespri) reporting continuing annual kiwifruit growth with 2025/26 season recording kiwifruit sales of NZ\$5.9Billion.

This announcement has been approved for release by the Chief Executive Officer, Dr Peter Malone.

END

For further information please contact

Dr Peter Malone
Chief Executive Officer (CEO)
Skin Elements Limited
T: +61 (08)6311 1910
E: info@skinelementslimited.com

About Skin Elements

Skin Elements (ASX: SKN) is an award-winning Australian owned and operated ASX-listed natural biotechnology company focused on the development of its SE Formula™ Biotechnology. Skin Elements world-leading innovative approach to research and development of plant-based and organic sourced ingredients has enabled the creation of a portfolio of all-natural plant-based formulations that have global applications. Its flagship formulations have delivered products that include the SuprCuivr listed on ARTG, hospital-grade plant-based disinfectant, ECO-Nurture plant bio-stimulant, Soléo Organics natural and organic sunscreen, PapayaActivs natural therapeutics skincare products and the Elizabeth Jane Natural Cosmetics brand.

Further information is available via the Company website: <http://skinelementslimited.com> and on the Company online store: www.sknlife.com.au.

Forward Looking Statements

This announcement contains 'forward-looking information' that is based on the Company's expectations, estimates and projections as of the date on which the statements were made. This forward looking information includes, among other things, statements with respect to the Company's business strategy, plans, development, objectives, performance, outlook, growth, cash flow, projections, targets and expectations and related expenses. Generally, this forward-looking information can be identified by the use of forward-looking terminology such as 'outlook', 'ambition', 'anticipate', 'project', 'target', 'potential', 'likely', 'believe', 'estimate', 'expect', 'intend', 'may', 'mission', 'would', 'could', 'should', 'scheduled', 'will', 'plan', 'forecast', 'evolve' and similar expressions. Persons reading this announcement are cautioned that such statements are only predictions, and that the Company's actual future results or performance may be materially different. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance, or achievements to be materially different from those expressed or implied by such forward looking information



Appendix 1 - Further Information on the Distribution Agreement

In accordance with the ASX Listing Rules, the Company provides the following information regarding the Distribution Agreement and its material terms:

Name of the customer	Farmlands Co-Operative Society Limited, New Zealand's leading rural co-operative (NZ Industrial and Provident Society Number 225846).
Term of the Distribution Agreement	The Distribution Agreement commenced on the date that it was executed and continues until terminated in accordance with its terms (Term).
Nature of the products to be supplied	The Company has engaged Farmlands to market, sell, supply and distribute the following ECO-Nurture products in New Zealand on an exclusive basis. • ECO-Nurture SUPER Concentrate 5L. • ECO-Nurture RTU 565ml • ECO-Nurture RTU 5L The Distribution Agreement contains a number of provisions regarding Farmlands' duties, including that it must (among other things) use its best endeavours to promote and extend sales of ECO-Nurture.
Significance of contract to SKN	Following the Company's extensive multi-season evaluations of ECO-Nurture in New Zealand, the Company is now actively commercialising ECO-Nurture, including through the Distribution Agreement with Farmlands. ECO-Nurture represents the arrival of an all-natural, biologically safe bio-stimulant.
Minimum Value requirements	Farmlands must purchase from the Company a minimum value of ECO-Nurture each year during the Term with effect from the year in which ECO-Nurture is authorised under the ACVM Act (Minimum Value). If the parties cannot agree the Minimum Value within 30 Business Days of the ACVM authorisation, Farmlands' appointment as the exclusive distributor of ECO-Nurture ceases without the need for further notice or other action, and the Company may appoint other parties to market, sell, supply and distribute the Products in New Zealand.
Retail pricing	The Company may recommend retail sale prices for ECO-Nurture but Farmlands is entitled at its discretion to determine the prices at which it sells ECO-Nurture within New Zealand.
GroPlus Commitment	The Company must procure that its existing New Zealand based customer GroPlus purchase 2,333 litres of ECO-Nurture from Farmlands for a total price of NZ\$350,000 plus NZ GST (GroPlus Commitment) in the 12 month period following execution of the Distribution Agreement (GroPlus Commitment Period). In the event that GroPlus does not purchase the full amount of the GroPlus Commitment from Farmlands, the Company must pay to Farmlands an amount equal to the difference between the full amount of the GroPlus Commitment (exclusive of NZ GST) and the amount that GroPlus has paid Farmlands for the purchase of ECO-Nurture between the date of execution of the Distribution Agreement and the end of the Commitment Period (exclusive of NZ GST).
Indemnity	Subject to some limitations, the Company indemnifies Farmlands for any losses that it suffers arising out of any defects or failures of ECO-Nurture, any failure by the Company or ECO-Nurture to comply with applicable laws relating to the manufacture, importation, distribution and supply of ECO-Nurture and any representation made or authorised by the Company in relation to ECO-Nurture that is false, misleading or deceptive.
Termination	Either party may terminate the Distribution Agreement by

giving notice of termination to the other party if:

- the other party fails to comply with its obligations under the Distribution Agreement and such failure continues for a period of 14 days after the first mentioned party gives notice to the other party to correct such failure;
- an insolvency event occurs in relation to the other party; or
- ECO-Nurture infringes or is likely to infringe the intellectual property rights of any third party.