

Verita completes acquisition of AVS Nutrition

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Singapore - Verita Healthcare Group Ltd announced its acquisition of a 70% shareholding in Australia Vitamin and Sports Nutrition Pty Ltd (“AVS”).



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AVS’ specific areas of competence and interest support the growth in demand for organic, natural ingredients such as Super Foods and high-quality Supplements, and they have quickly established themselves as trusted suppliers to major brands in the Australian healthcare market as well as fast- growing specialist start-up brands.

Head-quartered in Singapore, VERITA specialises in next-generation customised, preventative healthcare – from advanced diagnostics, disease prevention and longevity medicine to integrative oncology – all designed to help clients extend healthy lifespans and optimise performance.

AVS is VERITA’s fourth investment in Australia and it complements the Group’s fast-expanding range of high-quality products that underpin the preventative, personalised health, wellness and anti-aging solutions offered across their international healthcare platform.

Australian annual complementary medicine sales now exceed A\$4.7 billion representing a compound annual growth rate of 27% and AVS is well-positioned to service the four main categories of Vitamin and Dietary Supplements, Sports Nutrition, Herbal and Traditional Products, and Weight Loss. The global complementary medicine market is expected to reach a value

of US\$115 billion by 2020.

Julian Andriesz, CEO of the Verita Healthcare Group, said “AVS epitomizes the reasons why Australian manufactured products are highly regarded regionally for quality and safety and we will help them ride the explosive global growth in demand for supplement and nutritional products. The acquisition of AVS underlines our commitment to providing high quality products as part of our vertically integrated, holistic healthcare offering. VERITA is fast becoming a leader in the global preventative healthcare market and we are committed to empowering our clients to improve their health and wellbeing through the latest evidence-based treatments, products, and technologies.

“The team at AVS have built a strong reputation amongst their customer base for integrity, quality and service which aligns with VERITA's philosophy and culture. We look forward to leveraging our synergies and developing a strong partnership.”

Mikko Helle, General Manager and owner of AVS, said “VERITA's acquisition of AVS will help drive the continued growth of our business, across Australia and into the Asia Pacific region”.