

New Image acquires Nutrimetics from Tupperware Brands

Auckland, July 5, 2022: New Image Group has acquired skincare and cosmetics brand Nutrimetics from Tupperware Brands Corporation (NYSE: TUP) for an undisclosed sum.

Nutrimetics is a natural fit with New Image's portfolio of health and nutrition products says Graeme Clegg, founder and chairman of the privately owned New Image Group.

"Nutrimetics is such an iconic brand with a proud 54-year history that has seen generations of women and men benefit from its incredible skincare and income opportunity. In the future, as part of New Image Group, it will be available to so many more people globally through our independent consultants."

New Image Group has two subsidiaries – New Image International, which covers the global direct selling retail sales channel, and NIG Nutritionals, which takes care of all manufacturing and packaging in New Zealand for New Image International and its other customers serving domestic and international sales channels.

Rod Taylor, CEO of New Image International, says as Tupperware had decided to divest its beauty business units, he and others formerly associated with Nutrimetics saw it as an opportunity for New Image Group.

"After we had completed extensive due diligence, we were delighted our offer for the whole business was accepted," Mr Taylor says. "A recent Nutrimetics' conference on Australia's Gold Coast confirmed our enthusiasm is well founded. "We have plans to bring in new business systems to Nutrimetics and to increase the sales and marketing support for our independent consultants and grow revenue."

The acquisition includes Nutrimetics Australia, Nutrimetics International New Zealand, Nutrimetics Manufacturing and Nutrimetics France.

For more information contact:

Rod Taylor Chief Executive Officer New Image International Mob: +64 22 0255877 Email: <u>rod.taylor@newimage.asia</u> <u>https://newimagegroup.co.nz/</u>

About Us: New Image Group is a leading New Zealand-based wellness and nutritional product manufacturer and exporter since 1984, with a globally renown reputation for colostrum and infant formula. New Image International was recently independently ranked # 30 in the top 100 global direct selling companies. It has an integrated supply chain with dedicated farms and purpose-built spray plant and packing facilities in New Zealand. It has consultants in Taiwan, Philippines, Indonesia, Thailand, Malaysia, Vietnam, Singapore, and South Africa. The Group includes two sister companies – New Image International and NIG Nutritionals – which separately cover the direct -to-consumer and traditional wholesale sales channels. New Image International abides by the World Federation of Direct Selling Associations' <u>Code of Ethics</u>