

## **Eat Well Group Announces Amara's Toddler Line is the #1 New Release on Amazon**

*Amara is proud to have #1 new release on Amazon, including 5x revenue growth since January and up to a 3x ROAS on the platform*

**Vancouver, BC – November 30, 2021:** Eat Well Investment Group Inc. (the “**Company**” or “**Eat Well Group**” or “**EWG**”) (CN:EWG) (US:EWGFF) (FRA:6BC0) is pleased to announce that its majority-owned subsidiary, Amara Organic Foods (“**Amara**”), one of the fastest-growing baby food brands in America, has been named #1 new release on Amazon for its toddler line. Amara has grown its revenue 5x since January 2021.

“We are incredibly excited that Amara has achieved a number 1 new release on Amazon, the top eCommerce platform in the world”, commented Marc Aneed, the Company’s President. “More and more consumers are searching for healthier alternatives to legacy baby and food brands and the traction Amara’s dedicated store on Amazon has shown so quickly after launching it, affirms that.”

### **eCommerce and Amazon**

Amara has partnered with Pharmapacks, one of the largest eCommerce distributors for health, beauty and wellness brands on popular online marketplaces that include Amazon, Walmart, eBay, Target and Google Shopping. Pharmapacks is an early investor in Amara and will be a key contributor to its continued growth across Amazon and other leading eCommerce marketplaces.

The strategic partnership with Pharmapacks allows Amara to reach their target customer efficiently. In October, Amara provided over 7,000 samples to consumers, which data indicated likely to have children at home, resulting in a 128% increase in sales of the baby food flavour included in the sample packs.

Since launching its dedicated store page on Amazon, Amara sales have increased by 533%, with a return on ad spend (“ROAS”) of up to 3x.

The Amara team is focused on driving new to brand consumers as currently 82% of sales are currently being driven by “Amara” branded search terms, a testament to the brand’s organic reach. The next 12 to 18-month strategy is to reach, acquire, and retain more “new to brand” customers in their journey from baby food to toddler snacks and beyond.

With a strong foundation in place, Amara is currently improving and optimizing its website with a major focus over the next 12 to 18 months on bringing additional “new to brand” consumers to the platform.

### **Brick and Mortar Distribution**

Amara boasts a strong foundational retail footprint with distribution to some of North America’s leading big-box retailers, including; Walmart, Whole Foods, Sprouts Farmer’s Market and more. Amara is focused on accelerating its omnichannel sales distribution strategy and continued growth across natural health food stores and traditional big-box retailers. Eat Well Group’s management believes Amara’s growth can in part be attributed to a broader macro trend from

consumers seeking healthier, more nutritious alternatives to everyday products that have less sugar and preservatives.

Packaged foods found on grocery shelves today are often fruit-based and high in sugar, and according to internal research, they are sold for approximately \$3.00 to \$7.00 per meal, which also have to be kept cold or frozen. Amara's proprietary technology allows parents to obtain the benefits of fresh food with the convenience of shelf-stable. By contrast to the higher-priced new entrants in the baby food market, Amara's baby food meals start as low as \$1.79 per meal and are shelf-stable.

Amara believes that eating well doesn't just build healthier bodies but healthier brains too. Amara's mission is to create better products from baby food to toddler snacks and beyond. By leveraging technology and science to make healthy and convenient foods possible for the modern-day parent, Amara can set kids on the right path from a young age; so future generations live better, feel better, and think better for the rest of their lives.

Amara currently has 13 SKUs across its baby food and toddler food product lines, with a new product line planned in 2022.

### **Key New Hires**

Amara has made several strategic hires in the past 60 days to help facilitate its continued growth, these hires include a Data and Logistics Coordinator and two additional content creators with strong experience in the baby and kids space. Amara is currently hiring and expects to continue expanding its core team in the next 60 days.

Amara is also onboarding a new inventory management system that will streamline logistics and drive product efficiency as it continues to grow and scale with their partners and suppliers.

"The focus on healthier, more nutritional dense products started as a movement in natural retailers but has now spread rapidly to larger, more conventional retailers driving significant momentum in our business," commented Jessica Sturzenegger, Amara's Founder and CEO. "We believe that if we're going to develop a household name and change the way our future generations eat, think and perform, it has to be at a price point accessible for every family. We are proud to offer nutrient dense baby food meals for as low as \$1.79 per meal".

To learn more, join Eat Well Group's [mailing list](#) for important updates.

### **ABOUT EAT WELL GROUP**

Eat Well Group is a publicly-traded investment company primarily focused on high-growth companies in the agribusiness, food tech, plant-based and ESG (environmental, social and governance) sectors. Eat Well Group's management team has an extensive record of sourcing, financing and building successful companies across a broad range of industries and maintains a current investment mandate on the health/wellness industry. The team has financed and invested in early-stage venture companies for greater than 25 years, resulting in unparalleled access to deal flow and the ability to construct a portfolio of opportunistic investments intended to generate superior risk-adjusted returns.

### **Contact Information**

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### **Disclaimer for Forward Looking Statements**

This news release contains “forward-looking information” and “forward-looking statements” within the meaning of applicable Canadian and United States securities laws (collectively, “forward-looking information”). Forward-looking information are often, but not always, identified by the use of words such as “seek,” “anticipate,” “believe,” “plan,” “estimate,” “expect,” “likely” and “intend” and statements that an event or result “may,” “will,” “should,” “could” or “might” occur or be achieved and other similar expressions. Forward-looking information in this news release includes, without limitation, statements relating to future demand for Amara’s products, staffing matters and the strategic direction of Amara. Forward-looking information is based on assumptions that may prove to be incorrect, including but not limited to the ability of the Company to execute its business plan. The Company considers these assumptions to be reasonable in the circumstances. However, forward-looking information is subject to business and economic risks and uncertainties and other factors that could cause actual results of operations to differ materially from those expressed or implied in the forward-looking information. Such risks include, without limitation: the ability of Amara to realize the expected benefits and synergies of investments; unexpected disruptions to the operations and businesses of the Company and investee entities as a result of the COVID-19 global pandemic or other disease outbreaks including a resurgence in the cases of COVID-19; the ability of the Company and Amara to comply with applicable government regulations in a regulated industry; any change in accounting practices or treatment affecting the consolidation of financial results adverse market conditions; the inherent uncertainty of production and cost estimates and the potential for unexpected costs and expenses; costs of inputs; crop failures; litigation; currency fluctuations; competition; availability of capital and financing on acceptable terms; industry consolidation; loss of key management and/or employees; and other risks detailed herein and from time to time in the filings made by the Company with securities regulators. For more information on the Company, its investee companies (including Amara) and the risks and challenges of their businesses, investors should review their annual filings that are available at [www.sedar.com](http://www.sedar.com).

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