



# Vejii Provides Corporate Update and 2022 Guidance

VANCOUVER, BC, Jan. 26, 2022 /CNW/ - Vejii Holdings Ltd. (CSE: VEJI) (OTCQB: VEJIF) (the "Company" or "Vejii"), a North American online marketplace for plant-based and sustainable products, is pleased to announce that it has started integrating the teams and operations of Veg Essentials LLC ("Vegan Essentials" or "[VeganEssentials.com](https://www.VeganEssentials.com)") and VEDGEco USA, Inc. ("VEDGEco" or "[VEDEGEco.com](https://www.VEDEGEco.com)"), its recent acquisitions, and based on the Company's 2022 business plans, Vejii anticipated annual revenues of C\$10 to C\$12 million, and expects gross margins for the consolidated business to be between 35-40%.

## **M&A and Integration Update**

Since going public, Vejii acquired Vegan Essentials and VEDGEco, bringing together a complete business-to-business (B2B) and business-to-consumer (B2C) platform for its brand partners. The Company has begun consolidating operations for improved margins and operational efficiencies. This includes key synergies like warehouse consolidation, inventory rationalisation and cross-selling of products across Vejii's platform, helping drive improved margins, increased basket prices, reductions in shipping and third party costs and improved purchase pricing through scales of economy.

"As we start 2022, Vejii and its new expanded team have started working on key synergies and developing a consolidated business plan to push toward operational profitability, and I am pleased with the plan that the team has put together, as these are the first steps towards leveraging our new size and scale," said Kory Zelickson, CEO of Vejii.

## **2022 Revenue Guidance**

The company is pleased to provide consolidated revenue guidance for the 2022 fiscal year to be between C\$10 to C\$12 million, and anticipated gross margins to be between 35-40%.

"With the closing of our two acquisitions and organic growth through our marketplace and sales channels, we feel that we are well-positioned for strong performance through 2022 as a unified company," said Darren Gill, President, and COO of Vejii.

## **About Vejii Holdings Inc.**

Headquartered in Kelowna B.C, Vejii is a unified digital marketplace and fulfillment platform featuring thousands of plant-based and sustainable-living products from a growing list of hundreds of vendors. The platform offers an easy-to-use, omnichannel experience for both vendors and buyers, leveraging big data and artificial intelligence to elegantly connect brands with a targeted consumer base, both organically and through specialized marketing programs. Dynamic fulfillment services empower brands to offer tier-one service, with ongoing engagement being driven through features like smart lists, subscription programs, reordering functions, sampling programs, and more.

The Company also owns and operates the US.-based Veg Essentials, a staple of the plant-based community. Vegan Essentials was established in 1997 and contributes more than 20 years of consumer insight, data, and buying power. VeganEssentials.com was awarded best online vegan store from 2005-2018, as well as best online vegan grocery from 2018-2021 by VegNews Magazine.

The Company also owns and operates VEDGEco. Headquartered in Kailua, Hawaii, and launched in 2020 VEDGEco is the first nationwide plant-based foodservice distributor, providing restaurants with high-quality plant-based options. With the goal of bringing the freedom of food choice to all restaurants and businesses, VEDGEco distributes plant-based products in bulk to the restaurant and wholesale food industry, as well as to consumers across the US.

For more information, visit [VejiiHoldings.com](https://www.VejiiHoldings.com)

ON BEHALF OF THE BOARD OF DIRECTORS:


Kory Zelickson, Director and CEO

Find Vejii on Social Media: on Instagram, Facebook, Twitter and LinkedIn

No securities regulatory authority has either approved or disapproved of the contents of this news release.


#### CAUTION REGARDING FORWARD-LOOKING STATEMENTS

This press release contains certain forward-looking statements within the meaning of applicable securities laws with respect to the Company. These forward-looking statements generally are identified by words such as "believe," "project," "expect," "anticipate," "estimate," "intend," "strategy," "future," "opportunity," "plan," "may," "should," "will," "would," and similar expressions. Forward-looking statements in this press release include statements relating to the Company's anticipated performance through 2022, including the Company's anticipated annual revenues and gross margins for 2022, and the Company's anticipated synergies from consolidating the operations of Vegan Essentials and VEDGEco with Vejii and the anticipated results of these synergies. Although the Company believes that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward-looking statements and information because the Company can give no assurance that they will prove to be correct. Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Many factors could cause actual future events to differ materially from the forward-looking statements in this press release including, without limitation, failure to achieve the Company's anticipated performance through 2022, including the Company's anticipated annual revenues and gross margins for 2022, and failure of the Company to achieve its anticipated synergies from consolidating the operations of Vegan Essentials and VEDGEco with Vejii and the anticipated results of these synergies. Readers are cautioned that the foregoing list of factors is not exhaustive. The forward-looking statements included in this news release are expressly qualified by this cautionary statement. The forward-looking statements and information contained in this news release are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable laws.

 View original content to download multimedia:

<https://www.prnewswire.com/news-releases/vejii-provides-corporate-update-and-2022-guidance-301468398.html>

SOURCE Vejii Holdings Ltd.

 View original content to download multimedia:

<http://www.newswire.ca/en/releases/archive/January2022/26/c5429.html>

%SEDAR: 00051700E

**For further information:** For investor inquiries, please contact: IR@VejiiHoldings.com

CO: Vejii Holdings Ltd.

CNW 09:00e 26-JAN-22