

IMPACT: GLOBAL



2023 ANNUAL & SPECIAL MEETING



JAMIESON
wellness inc

FORWARD-LOOKING STATEMENTS/ NON-IFRS FINANCIAL MEASURES

Certain statements contained in this presentation, particularly in the section entitled “Our Consistent History of Organic Growth”, contain forward-looking information within the meaning of applicable securities laws. Forward-looking information may relate to Jamieson Wellness Inc.’s (“Jamieson” or “we”) future outlook and anticipated events or results and may include information regarding Jamieson’s financial position, business strategy, growth strategy, budgets, operations, financial results, plans and objectives. Particularly, information regarding our expectations of future results, performance, achievements, prospects or opportunities is forward-looking information. In some cases, forward-looking information can be identified by the use of forward-looking terminology such as “plans”, “targets”, “expects”, “does not expect”, “is expected”, “an opportunity exists”, “budget”, “scheduled”, “estimates”, “outlook”, “forecasts”, “projection”, “prospects”, “strategy”, “intends”, “anticipates”, “does not anticipate”, “believes”, or variations of such words and phrases or state that certain actions, events or results “may”, “could”, “would”, “might”, “will”, “will be taken”, “occur” or “be achieved”. In addition, any statements that refer to expectations, intentions, projections or other characterizations of future events or circumstances contain forward-looking information. Statements containing forward-looking information are not historical facts but instead represent management’s expectations, estimates and projections regarding future events or circumstances.

The forward-looking information in this presentation (a) represents management’s expectations as at the date of this presentation and is subject to change after such date, and (b) includes, but is not limited to, statements with respect to (i) expectations regarding industry trends, overall market growth rates and growth strategies related to Jamieson; (ii) expectations regarding the competitive and financial performance of Jamieson; (iii) business plans and strategies and the objectives of management; (iv) expectations regarding geographic and brand expansion; (v) expectations regarding the growth and revenue derived from certain business segments and initiatives; and (vi) expectations regarding laws, rules, regulations and global standards.

We urge you not to place undue reliance on the forward-looking information in this presentation, as forward-looking information involves significant risks and uncertainties and should not be read as guarantees of future performance or results and will not necessarily be accurate indications of whether or not, or the times at or by which, such performance or results will be achieved.

A more detailed assessment of the risks that could cause actual results to materially differ from current expectations is contained in Jamieson’s public filings available at www.sedar.com.

This presentation makes reference to certain financial measures, including non-IFRS financial measures that are historical. These measures are not recognized measures under IFRS, do not have a standardized meaning prescribed by IFRS and are therefore unlikely to be comparable to similar measures presented by other companies. See “How we Assess the Performance of our Business” of the Company’s management’s discussion and analysis of the results of operations and financial condition of the Company for the year ended December 31, 2022 (the “MD&A”) for an explanation of the composition of each such measure and see “Selected Consolidated Financial Information” of the MD&A for a quantitative reconciliation of each non-IFRS financial measure to its most directly comparable financial measure disclosed in our financial statements to which the measure relates, which disclosures are incorporated by reference herein



Land Acknowledgement

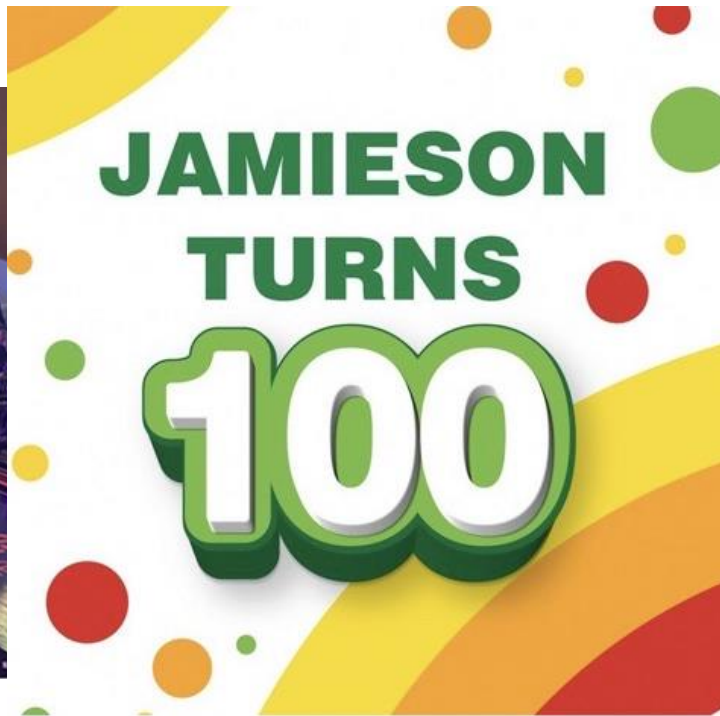
Jamieson Wellness gratefully acknowledges that our workplace lies on the unceded territories of the First Nation, Inuit, and Métis Nations. Our facilities and head office reside in Toronto and Windsor, Canada, which are traditionally the home of the Anishinabewaki, Wendake-Nionwentsio, Ho-de-no-sau-nee-ga (Haudenosaunee), Mississauga and the Mississaugas of the Credit First Nation.

Through our dispersed team, Jamieson Wellness conducts its work on the traditional territories of several Indigenous peoples across the world. We respectfully honour all people, cultures and traditions.

As part of our acknowledgement, we are committed to amplifying Indigenous voices and working in partnership with Indigenous organizations, community members and ambassadors on our vision to improve the world's health and wellness.



Celebrating 100 years



Our platform for another 100-years of Global Value Creation

Growing in Key Markets



CANADA



THE U.S.



CHINA

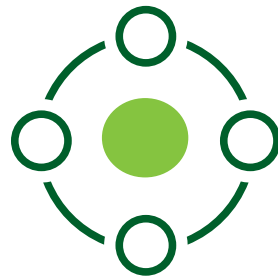


INTERNATIONAL

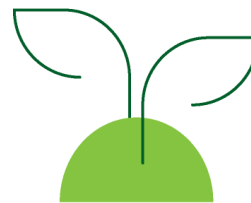
How We're Getting There



PEOPLE, VALUES,
AND CULTURE



OPERATIONAL
EXCELLENCE



ENVIRONMENTAL, SOCIAL,
AND GOVERNANCE
PRACTICES



GLOBAL CONSUMER
HEALTH AND WELLNESS
MEGATREND



ACQUISITION
OPPORTUNITIES





Expanded Market Leadership in Canada

CANADA

Consistent demand from our elevated consumer base

Best-in-class innovation



– Research by BrandSpark –





Establishing Our Presence in the U.S.

THE U.S.



July 2022

Acquisition of Nutrawise Health & Beauty Corporation

+\$40B

Vitamin and supplement manufacturing industry in the U.S.¹



¹ Nutrition Business Journal, 2022. Figure in USD.



Establishing our Presence in the U.S.

THE U.S.

- Expansion in the U.S. VMS market
- Premium brand & products
- Mission-driven & culturally aligned
- State-of-the-art manufacturing
- Diverse product distribution
- Leverage Jamieson portfolio under the youtheory brand
- Opportunity for revenue growth & cost synergies





Capitalizing on our Experience in China

CHINA

Growth has continued to outpace the industry average, as we align our direct go-to-market strategy with a clear focus on growing our business for the long term.





Capitalizing on our Experience in China

CHINA

Announced Distributor Acquisition

- Full value-chain ownership
- Direct communication with the Chinese consumer

Continued Localization

- Hired more on the ground team members



China is the second-largest vitamin market worldwide currently at +\$30B with significant annual growth.¹

¹ Euromonitor International, 2022. Figure in USD





Amplified International Presence

INTERNATIONAL

50+
countries

Growth in key geographies

- Middle East & Southeast Asia

Entrance in new markets

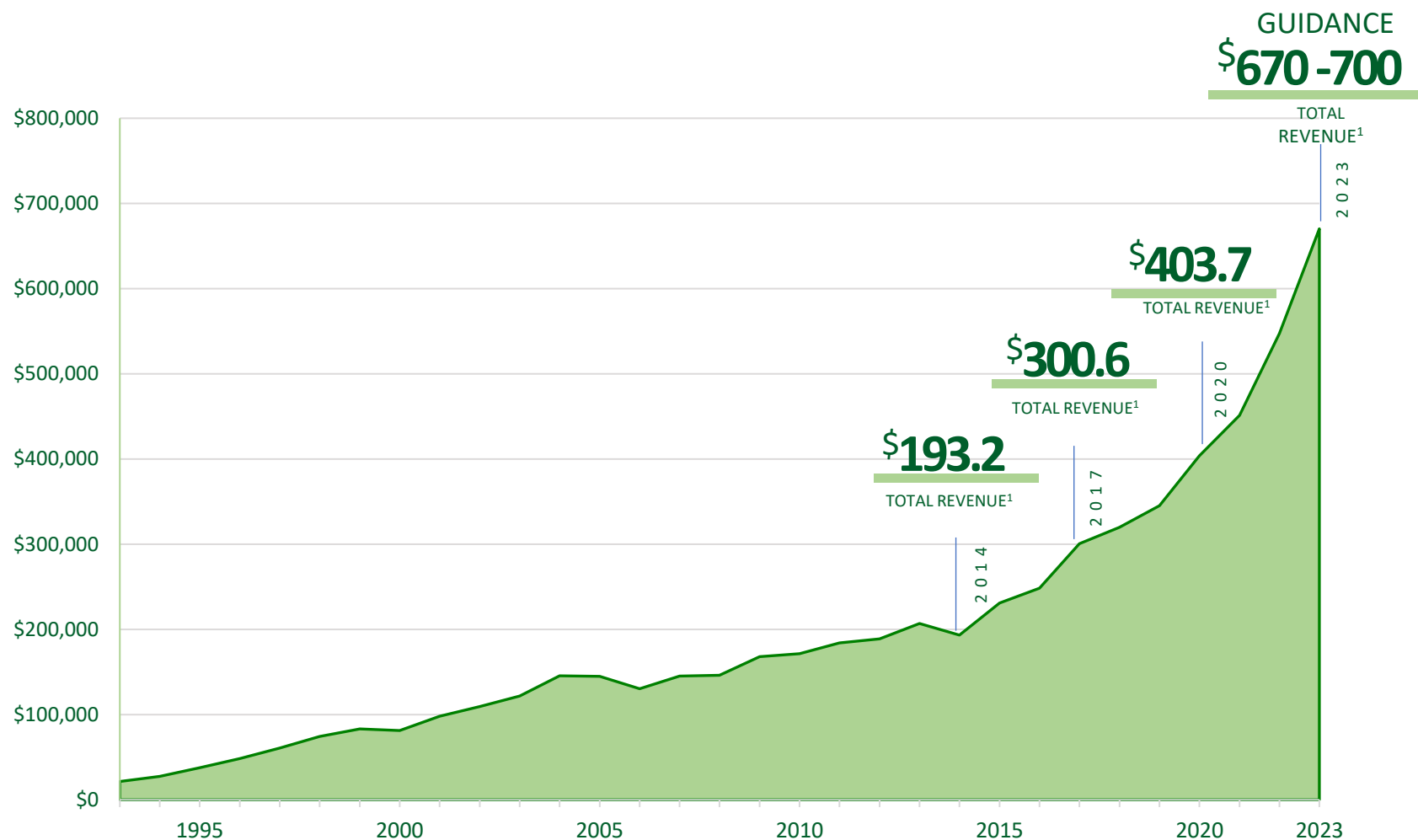
- Mexico & Croatia

Landmark Achievements

- Onboarded new distribution partners in Spain and Italy to maximize our distribution opportunities
- Launched 5 new products in the European club channel
- Secured first official club listing in Australia



Our Consistent History of Organic Growth



CAGR
2017–2022
(Since IPO)



CAGR
2010–2020



CAGR
2000–2020



¹ CAD\$ in millions. 2014 to 2022 per audited IFRS statements and includes impact of acquisitions. 1983 to 2013 per historical financial statements (under Canadian Accounting Standards for Private Enterprises)



2022 Financial Results

+21.4%

Revenue

+18.0%

Adjusted
Net Earnings¹

+23.6%

Adjusted
EBITDA¹

+17.4%

Adjusted Diluted
Earnings Per
Share¹

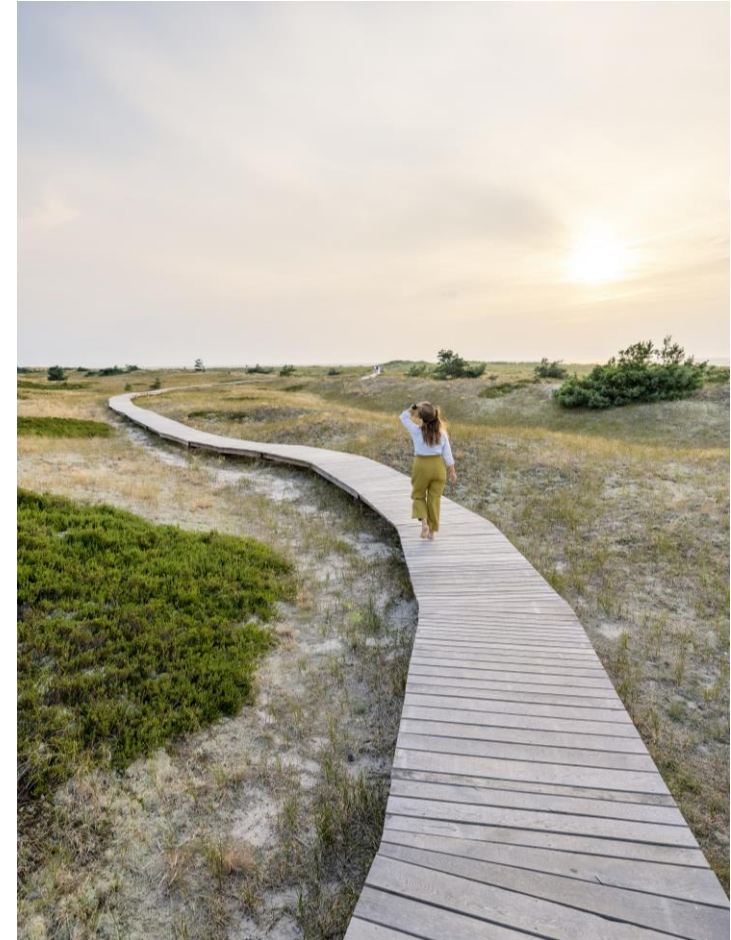


¹ “Adjusted EBITDA” and “Adjusted Net Earnings” are non-IFRS financial measures that do not have a standardized meaning prescribed by IFRS and are therefore unlikely to be comparable to similar measures presented by other companies. Their most directly comparable financial measure that is disclosed in the audited consolidated financial statements for the year ended December 31, 2022 is net earnings. “Adjusted Diluted Earnings per Share” is a non-IFRS ratio that does not have a standardized meaning prescribed by IFRS and is therefore unlikely to be comparable to similar measures presented by other companies. A component of Adjusted Diluted Earnings per Share is Adjusted net earnings. See “How we Assess the Performance of our Business” of the Company’s MD&A for an explanation of the composition of each such measure and see “Selected Consolidated Financial Information” of the MD&A for a quantitative reconciliation of each non-IFRS financial measure to its most directly comparable financial measure disclosed in our financial statements to which the measure relates, which disclosures are incorporated by reference herein and available on www.sedar.com



Established Higher Standards in Sustainability

Grounded our ESG Impact Strategy in internationally recognized standards, broad perspectives and deep awareness



Environment

We're building stronger frameworks for a greener planet



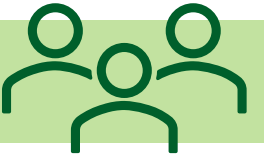
50% reduction of Scope 1 & 2 emissions by 2030

Development of a formal action plan to reach Net Zero by 2050

How we made progress in 2022:



Social



We're cultivating organizational change for connected communities.

Inclusion & equitable workplace training

2025 Targets

- 96% DE&I training participation
- Organization-wide events

Annual DE&I & bias training with more than 90% compliance

Fair Representation in Leadership

- Representation of women (32%)
- Racialized persons (29%) across leadership & board of directors

Leadership & board roles held by 50% women & 25% racialized persons (Target achieved at board level)

New Hire Representation

External manager & above new hire candidate slates were representative of racialized (63%) & women (46%) populations

Maintain representation of women at 50% & racialized persons at 22.5% for new hires at the managerial level & above



Governance

We established more ethical operations and sustainable practices



United Nations
Global Compact

THE GLOBE AND MAIL 

TCFD

TASK FORCE ON
CLIMATE-RELATED
FINANCIAL
DISCLOSURES



2023: Off to a Great Start

Q1

+31.9%

Consolidated
Revenue

+30.0%

Jamieson Brands
Revenue

+3.6 million

Adjusted
EBITDA¹

\$0.21

Adjusted Diluted
Earnings Per Share¹

¹ Adjusted EBITDA¹ is a non-IFRS financial measure that does not have a standardized meaning prescribed by IFRS and is therefore unlikely to be comparable to similar measures presented by other companies. “Adjusted diluted earnings per share” is a non-IFRS ratio that does not have a standardized meaning prescribed by IFRS and is therefore unlikely to be comparable to similar measures presented by other companies. For more information, see the non-IFRS and other financial measures disclaimer included at the beginning of this presentation.



Progress in our Pillars



CANADA

Increasing momentum from elevated consumer-base

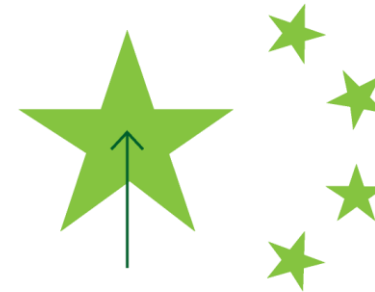
Launched two new gummy products to meet growing consumer demand



THE U.S.

Over delivered revenue expectations

Began production of key new & improved youtheory product



CHINA

Closed distributor acquisition

Closed DCP partnership

Officially opened Shanghai office



INTERNATIONAL

Slowing declines in Eastern Europe

Increasing strength in the Middle East



THANK YOU



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