ASX Release

10 March 2022

"8 SEEDS" SKINCARE UPDATE

Highlights

- Reformulation of premium hemp-based skincare range and pre-production run on four skincare products is now underway. A further nine products are currently in development.
- Stability and compatibility research completed, with testing currently in progress.
- Targeting soft launch to existing Live Verdure database in Q3 2022 and expanded distribution into select online and traditional retailers in Q4 2022.
- Premium product packaging to be ordered this quarter.
- Product samples for the first two products of our US and UK focused range are currently being tested, with additional products in lab development.
- Both OTC and non-OTC products in development based on most effective performance and marketing potential.

Live Verdure Ltd (ASX: LV1) ("LV1", "Live Verdure" or the "Company") is pleased to announce the following update regarding our "8 Seeds" skincare brand. Under the guidance of our GM of Skincare, former Managing Director of Loreal, Mark Tucker (ASX Announcement 17 August 2021), "8 Seeds" has made significant progress in bringing our innovative range of skincare products to market.

Australian Launch Update

Manufacturer

In conjunction with our Australian-based 3rd party manufacturer, who has extensive experience in Australian natural ingredients and a reputation for high quality products, we have completed stability and compatibility research with testing currently in progress. A pre-production run on four initial premium hemp-based skincare products is also underway.

Product Range

The initial product range includes a daily hydrating facial moisturiser with SPF, facial serum, cleansing oil and body repair crème, all containing hemp seed oil as an active ingredient and various natural, Australian-native ingredients. This unique combination of ingredients offers consumers an innovative and efficacious product selection. These initial four products are part of a high-quality range for general skincare users who are seeking new and more effective skincare. We are targeting a soft launch of the products to our existing database of customers in Q3 of 2022.

Utilising the anti-inflammatory attributes of hemp, a second Derma range targeting common skincare conditions (acne, eczema, psoriasis, and rosacea) and a third gentler non-irritating, anti-inflammatory range for users with sensitive skin are also currently under development. These additional nine highly targeted SKU's (products) will meet most consumer needs. It is anticipated that these skin-condition specific products will be rolled out over the balance of the year post-launch of the initial product range in Q3 2022.

Go-to Market

Planning of our go-to-market strategy for Australian sales has commenced and features an omnichannel focus. These channels include our own D2C database, key online retailers in beauty and fashion, and global bricks and mortar retail beauty outlets.

United States & UK Launch Update

Manufacturer

LV1 has partnered with a leading US based 3rd party manufacturer, who has extensive experience in the development and production of high-end skincare products. The manufacturer has significant knowledge of local suppliers, consumer needs, competitor brands, market trends and regulatory requirements. LV1 has been working with them for the past five months.

Product Range

Our US and UK product plan focuses on three key segments; general skincare users, the derma segment which focuses on skin conditions (acne, eczema, psoriasis, and rosacea), and consumers with sensitive skin who need products that don't irritate or inflame the skin. The development plan covers 15 products overall, some to be released in the initial launch and the others as part of the follow-up range extension. These products include both more highly regulated OTC (over the counter) products for targeting serious skin conditions and non-OTC products for every-day care, and protection.

Go to Market

The go-to-market strategy for US sales will be developed in conjunction with strategic partner THG (ASX Announcement 9 March 2021) and some of the largest traditional beauty retail outlets.

8 Seeds General Manager Mark Tucker, said:

"It's exciting to see our hemp-based skincare products coming to life and I am confident that consumers will love using the products, which is key to developing brand-loyal users. When combining the unique qualities in hemp seed oil and our high-standard formulations, 8 Seeds products will deliver effective skincare solutions across the targeted market segments. Utilising both local and international chemists and manufacturers also ensures our product performance is at the highest level. And with the larger market size in the USA and UK, we are entering a space that can generate substantial incremental revenue in comparison to the local market."

-Ends-

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This announcement has been authorised for release by the Board of LV1.

About Live Verdure (ASX:LV1)

Live Verdure Ltd (ASX:LV1) ("LV1" or the "Company") is an Australian Direct to Consumer (DtoC) plant-based food, nutraceutical and skin care company which owns fast growing hemp consumer brands "13 Seeds" and "8 Seeds", with Tasmanian hemp as its hero ingredient.

LV1 is built based on a deep understanding of our consumers' purchasing behaviour, with a focus on building long-term relationships where consumers return time and time again to shop for more wellness products.