



ASX Release

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## Animoca Brands launches new business OliveX to access lucrative health and fitness markets

### Highlights:

- OliveX to develop and publish mobile products, including AI-powered products, designed to improve users' health and fitness
- Animoca Brands retains 85% of ownership of new subsidiary, with the board and management of OliveX holding 15%
- Suite of apps already live, and strong pipeline of games and apps in development
- Subsidiary to leverage Animoca Brands' established brands and relationships, providing a significant opportunity for Zeroth.ai investees' technology to be utilised in new apps
- Provides access to new markets, allowing the Company to leverage both the lucrative mobile games market as well as the growing digital health and fitness segments.

Animoca Brands Corporation Limited (ASX:AB1, "**Animoca Brands**" or "**the Company**") is pleased to announce that it has launched the subsidiary OliveX (HK) Limited ("**OliveX**") to target the lucrative health and fitness apps, wearable technology, and Internet of Things (IoT) market segments.

OliveX will collaborate with Animoca Brands to develop and publish a range of mobile apps, including apps powered by artificial intelligence (AI), that leverage gamification to address the fitness and health of users. The Company previously announced its health and fitness initiative in the second half of 2017 under the working name "Family Fit" (refer to ASX announcements dated 10 July and 25 September 2017).

The global fitness market is on track to generate US\$9.3 billion in 2018, with a CAGR of 6.6%, according to Statista. The global mobile health market was worth US\$23 billion in 2017 and is projected to grow at a CAGR of more than 35% over the next three years, according to a 2017 report by SNS Research (*The mHealth (Mobile Healthcare) Ecosystem:2017-2030-Opportunities, Challenges, Strategies and Forecasts*).

The launch product line-up of OliveX includes a range of mobile products that leverage the Company's technologies and relationships, including *Garfield Fit*, a pedometer and running game based on the famous cartoon cat; *22 Pushups*, a voice-based virtual coaching app; *KAT Squat Trainer*, an app that utilises machine learning to recognise and provide guidance on the proper execution of squat exercises; and *Coachbase*, a top-ranked basketball coaching paid app. Additional products and partnerships are in progress and will be announced in due course.

OliveX will be driven by leaders in the health and fitness space, including Keith Rumjahn, founder and former CEO of Coachbase, a top-ranked paid app for iOS, Android, and Mac that was acquired by Animoca Brands in 2017. Sonny Vu, founder of MisFit, a wearable tech

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company acquired by Fossil Group for US\$260 million in November 2015, will join as a board director and has invested in the new company.

Joining OliveX as advisors are Jeremiah Owyang, one of the founders of Catalyst Companies and a noted tech analyst, and Dylan Boyd, a director of R/GA Ventures who invests in and advises sportstech companies, and who served as managing director of Techstars' Nike+ accelerator program.

Animoca Brands retains 85% of ownership of OliveX, with the new subsidiary's board and management holding the remaining 15%. OliveX will be co-located at the headquarters of Animoca Brands and will contribute to the Company's overhead costs.

Robby Yung, CEO of Animoca Brands, commented: "We are very excited about the launch of our health and fitness focused subsidiary OliveX, which provides us with an entry point into lucrative markets.

"OliveX launches with a number of products that will contribute to the Company's broader revenue profile, and we are pursuing opportunities to grow these offerings in the near term as part of our strategy to diversify and expand.

"We have assembled an experienced management team that will leverage our existing relationships - including our partnership with AI accelerator Zeroth.ai - to produce AI-based mobile fitness products while increasing shareholder value."

**- ENDS**

#### **About Animoca Brands**

Animoca Brands (ASX: AB1) publishes globally a broad portfolio of mobile games and subscription products including several games and e-books based on popular intellectual properties such as Garfield, Thomas & Friends™, Ever After High and Doraemon. The Company is based in Hong Kong and Finland. For more information visit [www.animocabrands.com](http://www.animocabrands.com) or get updates by following Animoca Brands on [Facebook](#), [Twitter](#) or [Google +](#)

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