



ASX Release

25 February 2019

OliveX secures strategic investment to advance development and roll-out of AI fitness apps

- OliveX has secured US\$1m (a\$1.4m) from strategic investors including Alabaster and Antanas Guoga (also known as “Tony G”)
- OliveX is a subsidiary of Animoca Brands that develops and publishes products that leverage AI and gamification to improve users’ health and fitness
- Alabaster is a start-up investor focused on companies with the potential for global impact
- Antanas Guoga is the co-founder of blockchain fitness company Lympo, and a prominent European Union businessman and politician
- Sonny Vu, Alabaster’s founder and a director of OliveX, to be appointed as Chairman
- Mr Vu has considerable experience in the wearable technology space, having previously founded Misfit, which he sold to Fossil for US\$260m in 2015
- Funds raised will be used to support OliveX’s body motion AI initiatives and progression into other segments of the wellness sector
- The global mobile health market was valued at about US\$24Bn in 2017, with a forecast CAGR of 26% for the period 2018 to 2026

Animoca Brands Corporation Limited (ASX: **AB1**, “the **Company**”) is pleased to advise that its subsidiary OliveX (HK) Limited (“OliveX”) has secured US\$1 million (approx. A\$1.4 million) in funding from strategic investors including Alabaster and Antanas Guoga (also known as “Tony G”).

OliveX is a subsidiary of Animoca Brands, which launched in March 2018 (see ASX announcement of 19 March 2018). OliveX is focused on developing and publishing mobile apps, including apps powered by artificial intelligence (AI), that utilise gamification to improve the health, fitness, and engagement rates of users.

The global mobile health market was valued at US\$24.2 billion in 2017 (Mordor Intelligence, 2018). It is forecast to grow at a compounded annual growth rate (CAGR) of 26.1%, reaching a worth of US\$152.2 billion in 2026 (Acumen Research and Consulting, 2018).

OliveX has accumulated over 1.4 million downloads in the last 12 months with fitness apps such as *22 pushups*, *Vora - Fasting Tracker*, and *Lympo Squat*; the latter is the result of a partnership between Animoca Brands and leading blockchain fitness company Lympo.

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OliveX apps have received over 30,000 reviews with an average rating of 4.7 out of 5. 22 *Pushups* was featured in the “new apps we love” segment of the App Store.

In January 2019, Animoca Brands, OliveX and Lympo announced the world’s first “Squat for Crypto” initiative with the official launch of *Lympo Squat*, the AI-powered mobile app promoted by world-famous tennis player Caroline Wozniacki.

Today, the Company announces that OliveX has raised capital from strategic investors to advance OliveX’s body motion AI initiatives and a number of additional opportunities in the wellness space, including potentially deploying the capital for app acquisitions. The investors include Alabaster and Antanas Guoga.

Alabaster is a start-up investor focused on companies that it believes will have a global impact. Antanas Guoga is a prominent Lithuanian businessman and politician, and the co-founder of Lympo. He is a member of the E.U. parliament and also the head of Lympo’s Blockchain for Sports Foundation. Lympo is a long-term partner and collaborator of both Animoca Brands and its subsidiary OliveX (see ASX announcement of 25 July 2018).

Alabaster founder Mr Sonny Vu has agreed to be appointed chairman of OliveX. Mr Vu, currently a board director of OliveX, brings a wealth of experience to the role and has a considerable network in the technology and health device sectors. Mr Vu previously founded Misfit, a wearable activities tracker company that was acquired by Fossil Group, Inc., in 2015 for US\$260 million.

The Company continues to evaluate funding options for OliveX to best facilitate the development and monetisation of OliveX’s suite of products, including looking at private and public equity modelling.

Yat Siu, co-founder and chairman of Animoca Brands said: “The board and management of Animoca Brands are pleased with the continued expansion in OliveX’s strategic investor base. OliveX continues to attract a high level of management and market support. We look forward to OliveX’s progression in the health and wellness space as it unlocks value for Animoca Brands and its shareholders.”

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About OliveX

OliveX (HK) Limited is a subsidiary of Animoca Brands that develops products, including AI-powered products, designed to leverage principles of gamification in order to improve the quality of life of users. OliveX focuses on the market segments of health and fitness mobile apps, wearable technology, and the Internet of Things (IoT). For more information visit: www.olivex.ai

About Animoca Brands

Animoca Brands (ASX: AB1) publishes and develops a broad portfolio of mobile games and subscription products including games such as *Crazy Kings*, *Crazy Defense Heroes* and the *Sandbox*

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as well as products based on popular intellectual properties such as Garfield, Snoopy, Thomas & Friends™, Ever After High and Doraemon; in addition, Animoca Brands is the exclusive China distributor of *CryptoKitties*. The Company is based in Hong Kong, with subsidiaries in Canada, Argentina, and Finland. For more information visit www.animocabrands.com or get updates by following Animoca Brands on [Facebook](#), [Twitter](#) or [Google +](#).

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