

## Holista Holtech announces \$1.4 million in 80Less sugar formulation sales

By *George Tchetvertakov* - March 11, 2020



**Holista will sell its sugar formulation product to a Malaysian drinks maker under a 5-year supply deal.**

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Natural wellness company **Holista CollTech (ASX: HCT)** has gained market traction for its 80Less product by signing a 5-year supply agreement with Rex Industry Berhad.

The deal will see Holista's proprietary sugar formulation be used in a range of low-sugar beverage drinks by the Malaysia Bursa-listed drinks manufacturer with several products to be developed for the Malaysia and Singapore markets later this year.

Rex's new range of drinks will be sold to food and beverage outlets, supermarkets and groceries in Malaysia and Singapore, with Holista's sugar formulation product expected to serve as an important function of Rex's product differentiation.

The terms of the agreement state that Holista will sell a minimum of \$1.4 million of 80Less on an annual basis to Rex starting with the current financial year.

The supply agreement represents the first instance of 80Less being commercialised with Holista declaring that it has also received "expressions of interest from six other companies".

## Sweetening commercial operations

80Less is a blend of two approved substances: sucrose, more commonly known as table sugar and very low levels of sucralose – an intense sweetener derived from sugar cane.

The combination results in 80% fewer calories and a low-GI formulation that has taste uniformity in solid or liquid form.

"Holista Biotech has demonstrated R&D leadership and ability to commercialise a product which can reduce sugar intake by up to 50%," declared Dr Rajen Manicka, founder and chief executive officer of Holista.

"Apart from helping food manufacturers achieve healthier labelling and low-sugar or sugar-free certification, 80Less also offers the advantage of helping such manufacturers lower costs of raw materials and related logistics," he said.

Moreover, Holista claims its 80Less product can "replace sugar in all applications" without the loss of sugar's sensory effects with one gram of 80Less being able to serve as a substitute to five grams of sugar while being significantly cheaper to make.

The company's unique technology provides a distinct solution to food manufacturers seeking to offer a healthier product at a time of growing concerns of obesity and diabetes as a result of poor diet and high sugar intake.

Holista said it is coming to the market at a time when many countries around the world are introducing a sugar tax based on the level of sugar contained in food and drinks – with a product that doesn't require regulatory approvals.

Concerning Rex Industry, 80Less will be used to create drinks that carry "sugar-free" labelling while appealing to consumers' sweet teeth. Rex said it will launch several beverages next month with sugar content below 5% while avoiding Malaysia's sugar tax, imposed since 1 July 2019, for non-alcoholic beverages containing added sugars.

Malaysian policymakers brought in a sugar tax in response to the rising incidence of diabetes and obesity across the country, caused largely by diet.

According to the International Diabetes Foundation, 16.7% of Malaysians between ages 20 to 79 suffer from Type 1 or Type 2 diabetes, the 12th highest in the world.