

Manufacturer of the Dietary Supplement

# NOVAREX Co., Ltd.

## 2021 Company Profile



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Part 1

# Company Profile

Korea No. 1 Leading  
OEM/ODM manufacturer  
of the Dietary Supplement Industry

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# Company Profile | NOVAREX is Korea No.1 leading OEM/ODM manufacturer of the dietary supplement industry.

C o m p a n y		NOVAREX CO., LTD.
E s t a b l i s h e d		February 17, 1995
L o c a t i o n	1 <sup>st</sup> Factory	94, Gangni 1-gil, Ochang-eup, Cheongwon-gu, Cheongju-si Chungcheongbuk-do, Republic of Korea
	2 <sup>nd</sup> Factory	60, Gangni 1-gil, Ochang-eup, Cheongwon-gu, Cheongju-si Chungcheongbuk-do, Republic of Korea
	3 <sup>rd</sup> Factory	64, Gangni 1-gil, Ochang-eup, Cheongwon-gu, Cheongju-si Chungcheongbuk-do, Republic of Korea
	4 <sup>th</sup> Factory (2021 March)	737, Jeongjung-ri, O-song-eup, Heungdeok-gu, Cheongju-si, Chungcheongbuk-do, Republic of Korea
	Seoul Office	2F, Union center, 310, Kangnam-daero, Kangnam-gu, SEOUL, KOREA
Category of Business		Manufacturing, Wholesale and Retail, Service industry (dietary supplement, dietary supplement research etc.)
Number of Employee		314 (Full time as of Dec, 2020)



# CEO Message

NOVAREX Co., Ltd. established in 1995 and is an OEM / ODM company specializing in health functional food that develops and produces health functional foods and functional ingredients.

NOVAREX Co., Ltd. with own life science research center, develops and produces new products and functional food ingredients through verification and human testing and holds a number of New Developed Ingredient and domestic/international patents.

Through endless efforts and investments over several years, we have built a global-level production infrastructure that meets the diverse needs of domestic and overseas customers. In 2018, NOVAREX listed in KOSDAQ and became a leading OEM / ODM company specializing in health functional food.

Based on thorough quality control, we not only supply excellent products to large domestic companies, but also provide the best products and services by signing exclusive manufacturing contracts with global health functional food companies such as GNC, Blackmores, and TCI in Taiwan. In addition, the construction of the fourth factory, O-song Smart Factory, is expected to be completed in 2021, and we are preparing for the future by strengthening the pipeline for developing individual approved raw materials based on the highest R&D capability.

NOVAREX will continue to make efforts to be reborn as a global company responsible for the future of Korea's health functional food by further functionalizing and upgrading the natural resources and foods of Korea.

CEO



# History

1995~2003

**1995**

- Established company

**2000**

- Named as the best venture enterprise by the Prime Minister
- The best in grade evaluation among venture companies – The Federation of Korean Industries
- **Annex life science research institute foundation accreditation (by KOITA)**

**2002**

- Presidential award of the best venture
- Obtained ISO9001 certificate

**2003**

- **Established the Ochang Factory**
- Ranked as the 1<sup>st</sup> venture enterprise in Chungbuk

2004~2012

**2004**

- Sales and partnership Contract with Binh Nguyen(Vietnam)

**2005**

- **GMP certification of dietary supplement approved**
- CBP certification with Seperex approved

**2009**

- Closed a business sharing contract with Valensa International Inc.(US)

**2011**

- OEM contract with GNC, USA
- OEM contract with BLACKMORES, Australia

2013~2017

**2013**

- Changed company name to **NOVAREX CO.,LTD.**

**2014**

- Awarded for Million dollars export

**2016**

- Established NOVA K MED (R&D joint venture company)
- HACCP Certificate
- SQF Level3 Certificate

**2017**

- Award 'Great company to work in Chungbuk province' by Ministry of Trade and Industry

2018~2021

**2018**

- **KOSDAQ Listed**
- **Annual sale USD 100 M**
- Halal Certificate
- Awarded the prime minister prize of Korea Industrial Award

**2019**

- **US FDA NDI listed – Rexflavone**
- Kosher Certificate
- Registered USD 100 M Venture company
- Construct O-song Factory (4<sup>th</sup>)

**2020**

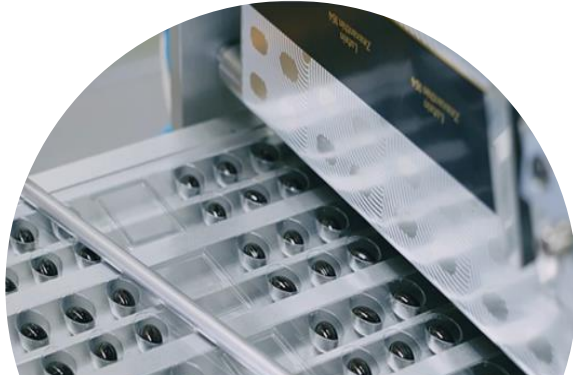
- 25<sup>th</sup> Anniversay

**2021**

- Complete O-song Factory (March)

# Business Field

NOVAREX Co., Ltd. established in 1995, develops and produces the dietary supplement and new dietary ingredients



## OEM/ODM

Through 26 years of continuous effort and investment and based on the best facilities and excellent technology, we provide services for the entire process from product planning to production and delivery.



## Development ingredient

With own life science research center, develops and produces new products and new dietary ingredients through verification and clinical trial and has the most New dietary ingredient in Korea and domestic/international patents.



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Part 2

# Core Competence

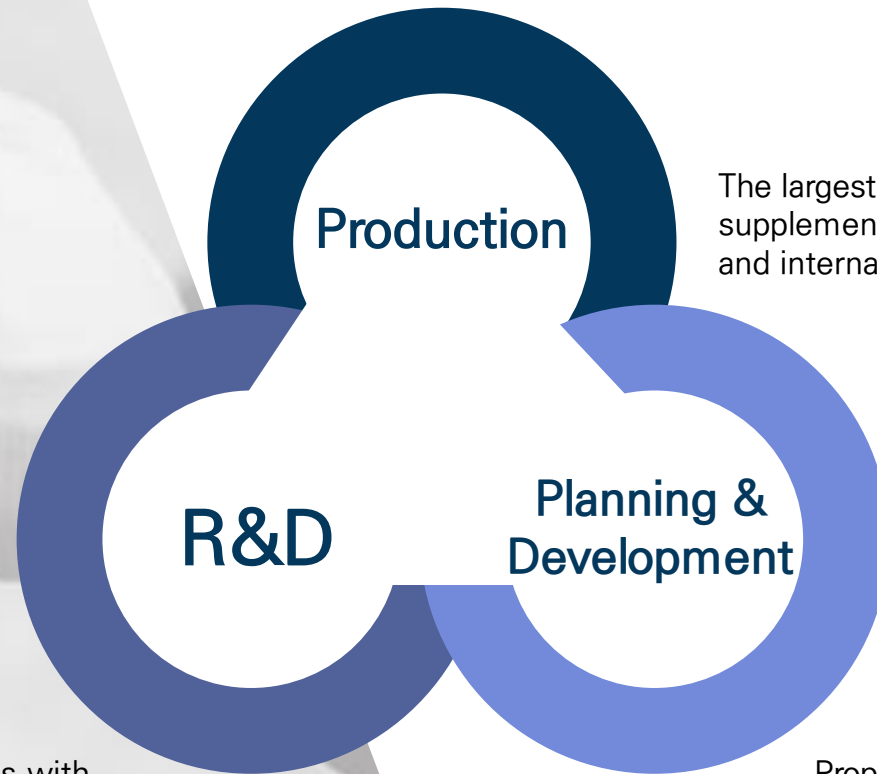
Production, R&D, Marketing Centered

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**A professional  
dietary supplement  
partner with  
26 years of experience**

Experts in various fields such as business, research, and production gather together and doing the best to provide excellent health functional food development and production services and the **best solution**.



The largest line for dietary supplement in Korea with domestic and international certifications

Cooperation systems with Korea's top-notch health functional food researchers and leading domestic and international organizations

Propose strategies for accessing health functional food and production planning solutions based on academic understanding and planning ability

## Capability 1. Excellent Production Infrastructure

NOVAREX manufactures and supplies high-quality products on the basis of solid infrastructure.

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*Massive production infrastructure  
with various certification*

- Professional dietary supplement
- manufacturing skills
- Hygienic production line with Clean Room System
- Reliable factory with GMP and HACCP etc.

---

*Various product types and  
packaging based on  
ingredients trend and characteristics*

- Develop and manufacture suitable product to customer by various product types and packaging
- Top-class R&D and production staffs

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*Strict Quality Management  
from the ingredient  
to finished product*

- Guarantee the shelf life by quality test for each manufacturing process
- Self-quality process ability

# Infrastructure

NOVAREX can mass-produce and also produce various forms of products at the same time through a large-scale production lines

## Largest production line for dietary supplement in Korea

- Bio-Health Science Park in O-song with the size of 66,115m<sup>2</sup> land/33,057m<sup>2</sup> scale
- **Complete in March, 2021**
- Full operation in the 1<sup>st</sup> half of 2021



**1<sup>st</sup> Factory (HQ)**  
- Exclusive for hard types



**2nd Factory**  
- Exclusive for Stick jelly  
- Exclusive for liquid/gel



**3<sup>rd</sup> Factory (Life Science Research Institute)**  
- Exclusive for soft capsule



# Certifications

NOVAREX manufactures reliable healthy foods  
as certified by domestic and international certification authorities.



## GMP

Good Manufacturing Practice

Manufacturing and management standard of excellent food which guarantees food stability and effectiveness in terms of quality



## HACCP

Hazard Analysis and Critical Control Point

Food safety management certification granted to companies equipped with scientific sanitary management system



## ISO9001

Quality management system throughout the production process, certified by International Organization for Standardization



## SQF

Safe Quality Food

Acquired SQF certification level 3 from GFSI(Global Food Safety Initiative)



## CCM

Consumer Centered Management

Customer-centered management certification by Fair Trade Commission



## HALAL

Halal certification recognized by Korea Islamic Federation



## Kosher

Most trusted Kosher certification from OK kosher



## FDA registered Factory

U.S. Food and Drug Administration FDA Manufacturing Approval



# Production Types and Packaging

By considering the type of product and consumer convenience, we offer various forms of product packaging.

formulation  
Types

Packaging

## | Tablet

Circle, Triangle, Oblong,  
Dividable oblong, Micro chewable

## | Soft capsule

Animal . Vegetable  
Oval, Oblong

## | Hard capsule

## | Powder

Quick melt, Powder, Granula

## | Gel, Jelly

Liquid gel, Stick Jelly  
Stick, sachet only

## | Bottle

Tablet, Hard capsule,  
Soft capsule

## | PTP

Tablet, Hard capsule,  
Soft capsule  
Possible for Multi-packing  
with 2 types

## | Multipack, Vitapack

Tablet, Hard capsule, Soft capsule  
Possible for Multi-packing  
more than 2 types

## | Stick, Sachet







Powder, Gel, Jelly Stick,  
Micro chewable






## | Pouch

Tablet, Hard capsule,  
Soft capsule, Powder





| Tablet





Spec.	Triangle (S)	Triangle (L)	Circle (S)	Circle (M)	Circle (L)	Concave round
Picture						
Unit(mg)	200~350	900~1000	200~350	600~700	1000~1200	1500~1600

Spec.	Pumpkin seed type	Micro chewable	Oblong (S)	Oblong (L)	Dividable Oblong
Picture					
Unit(mg)	500~700	30~45	400~500	700~800	1000~1200





| Hard Capsule

Spec.	Size 0	Size 0
Picture		
Unit(mg)	350~500	500~



## | Tablet

Spec.	3 oval	6 oval	10 oval	12 oval
Picture				
Unit(mg)	100	300~350	400~500	550~600

Spec.	16 oblong	20 oblong	24 oblong	28 oblong
Picture				
Unit(mg)	750~800	900~1000	1100~1200	1500~1600

## | Powder

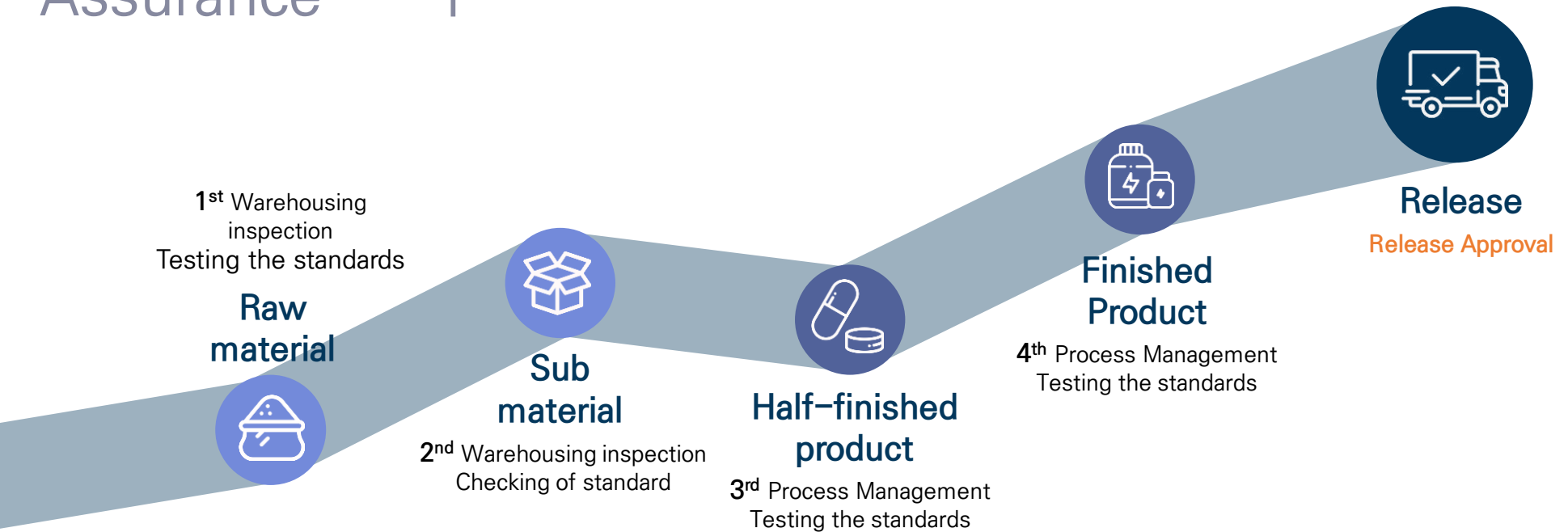
Spec.	Powder	Granular Powder
Picture		
Unit(mg)	1500~2100	

## | Liquid Gel, Jelly Stick

Spec.	Liquid Gel	Jelly Stick
Picture		
Unit(mg)	10~20	

# Quality Control Assurance

We strictly manage products  
by quality test for each production process



## Hazard Prevention and Quality Control, Assurance

### Quality Control

- RM spec control
- In-process control
- Microbiology control

### Quality Assurance

- Label claim control
- Certification control  
(GMP, HACCP, etc)
- Stability control

## Analyzing machines and ability at the same level of Accredited Institute

### Life Science Research Institute Analysis Center

- Self Quality and Stability Inspection
- Newest Analyzing machines
- Self-Quality Analyzing ability

## Capability 2. R&D Pipeline

Developed the most number of New Dietary Ingredient through collaboration with Life Science Research Center R&D Center and many domestic institutions

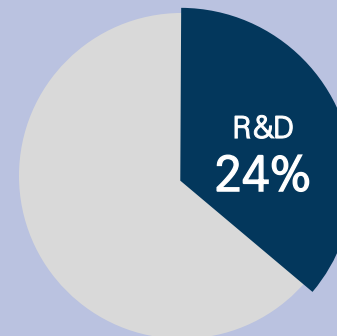
### R&D Department

Functional Food Research Team

Development Strategy Team

- Overseas Ingredient Sourcing
- Domestic Ingredient Development
- Strengthen Development capability

### | R&D Manpower



[R&D Manpower Ratio in NOVAREX]



PhD	12
Master	19
Bachelor	21

**52**

### | R&D Subsidiary

**NovaKMed**

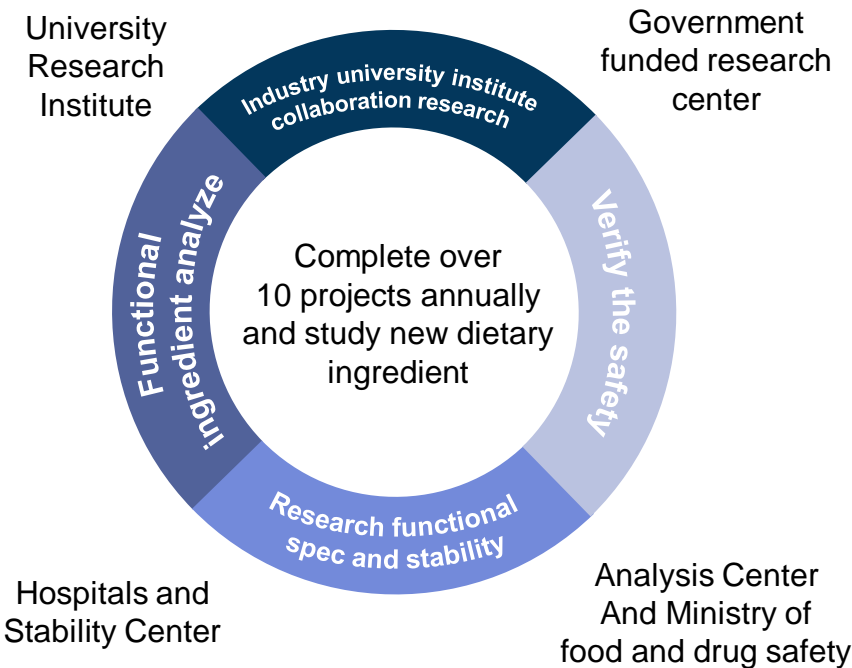
(Established 2016 Aug, 6 researcher)

Commercialize the functional ingredients and products based on the oriental medicine

R&D Pipeline

Establish R&D collaboration system with many domestic institutions, We are currently focusing on the development of various raw materials, including individually recognized ingredients.

| R&D Collaboration System



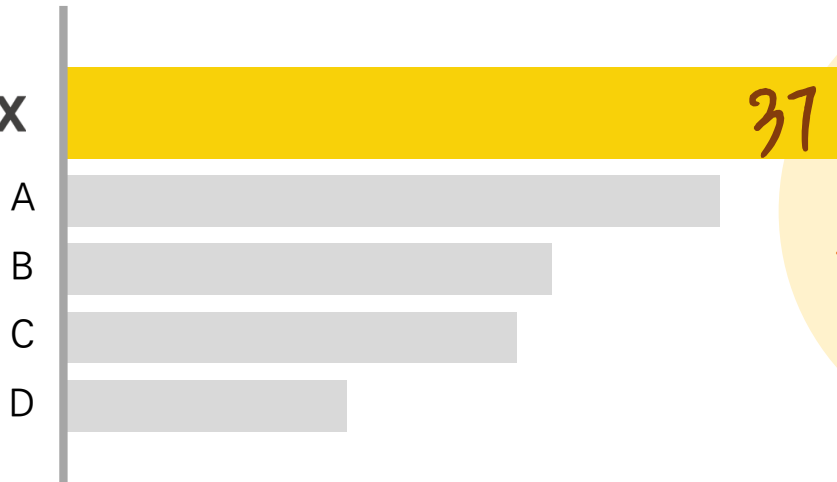
University Research Institute	<ul style="list-style-type: none"><li>• Chungang Univ., College of Pharmacy</li><li>• Konkuk Univ., College of Pharmacy</li><li>• E-wha Women Univ., Food and nutrition</li><li>• Yonsei Univ. Univ., Food and nutrition</li><li>• Busan Univ. etc.</li></ul>
Government funded research center	<ul style="list-style-type: none"><li>• Korea Research Institute of Bioscience and Biotechnology</li><li>• Korea Institute of Oriental Medicine</li><li>• Korea Food Research Institute</li><li>• Foundation of Agri.Tech commercialization &amp; Transfer</li><li>• Rural Development Administration</li></ul>
Hospitals and Stability Center	<ul style="list-style-type: none"><li>• Jeonn-buk University hospital</li><li>• E-wha Womans University hospital</li><li>• CHA Bundang medical center</li><li>• National Institute of Health, Safety Center</li></ul>
Analysis Center And Ministry of food and drug safety	<ul style="list-style-type: none"><li>• Korea Health Supplements association</li><li>• Ministry of food and drug safety</li><li>• Chungbuk technopark</li><li>• Korea basic science institute</li></ul>



# Patented Ingredients Reference

We propose new solutions that lead the trends of the market by developing raw materials that have proven safety and functionality both domestically and overseas.

**NOVAREX**



The largest number  
in Korea

No.	Registration number	Name	Functionality
1	2020-15	Wheat Extract (ceratiq)	To help to maintain skin moisturizing
2	2020-2	Hydrolysate of Milky protein (Lactium)	To improve sleep quality
3	2009-52	Hydrolysate of Milky protein (Lactium)	To help relieving nervousness caused by stress
4	2010-39	Cranberry extracts(Cran-Max)	To help urinary tract health
5	2013-32	Complex extracts of AIF	To help joint health

No.	Registration number	Name	Functionality
6	2011-26	Extracts of Japanese pagoda tree ( <i>Sophora japonica</i> L)	To help balance for menopause woman
7	2013-7	Extracts of <i>Rhodiola rosea</i>	To help Fatigue improvement
8	2013-10	Complex extracts of wakame (Xanthigen)	To help reduce body fat
9	2015-7	Gynostemma pentaphyllum leaf extracts	To help relax stress tension
10	2018-11	Complex extracts of Lutein & Zeaxanthin	To help with macular degeneration

# Developed Ingredient of NOVAREX



## Rexflavone

(Extracts of *Sophora japonica* fruit)

Rexflavone has been tested in Korean menopausal women for 12 weeks, and it shows improvements on the menopausal index (KI) after 8 weeks of ingestion.

## Ceratiq

(Wheat Extract)

Ceratique is a vegetable ceramide extracted from wheat and is a functional ingredient that can help skin health by improving skin moisture



## Lactium

(Hydrolysate of Milk protein )

Lactium is a physiologically active ingredient made from hydrolyzing milk protein.

As a result of taking lactium for 30 days, we found that the stress index has improved.



## Xanthigen

Xanthigen is a combination of the Fucoxanthin of the seaweed extract and the Punicic acid of the pomegranate oil. After a 16-week clinical trial, weight loss and increased basal metabolic rate were confirmed after 6 weeks of dosing.



## Barley shoots extracts

Green barley extracts contain large amounts of saponin, a substance that can improve the liver function. This ingredient can help protect the liver from liver damage caused by alcohol.

## Olive leaf extract

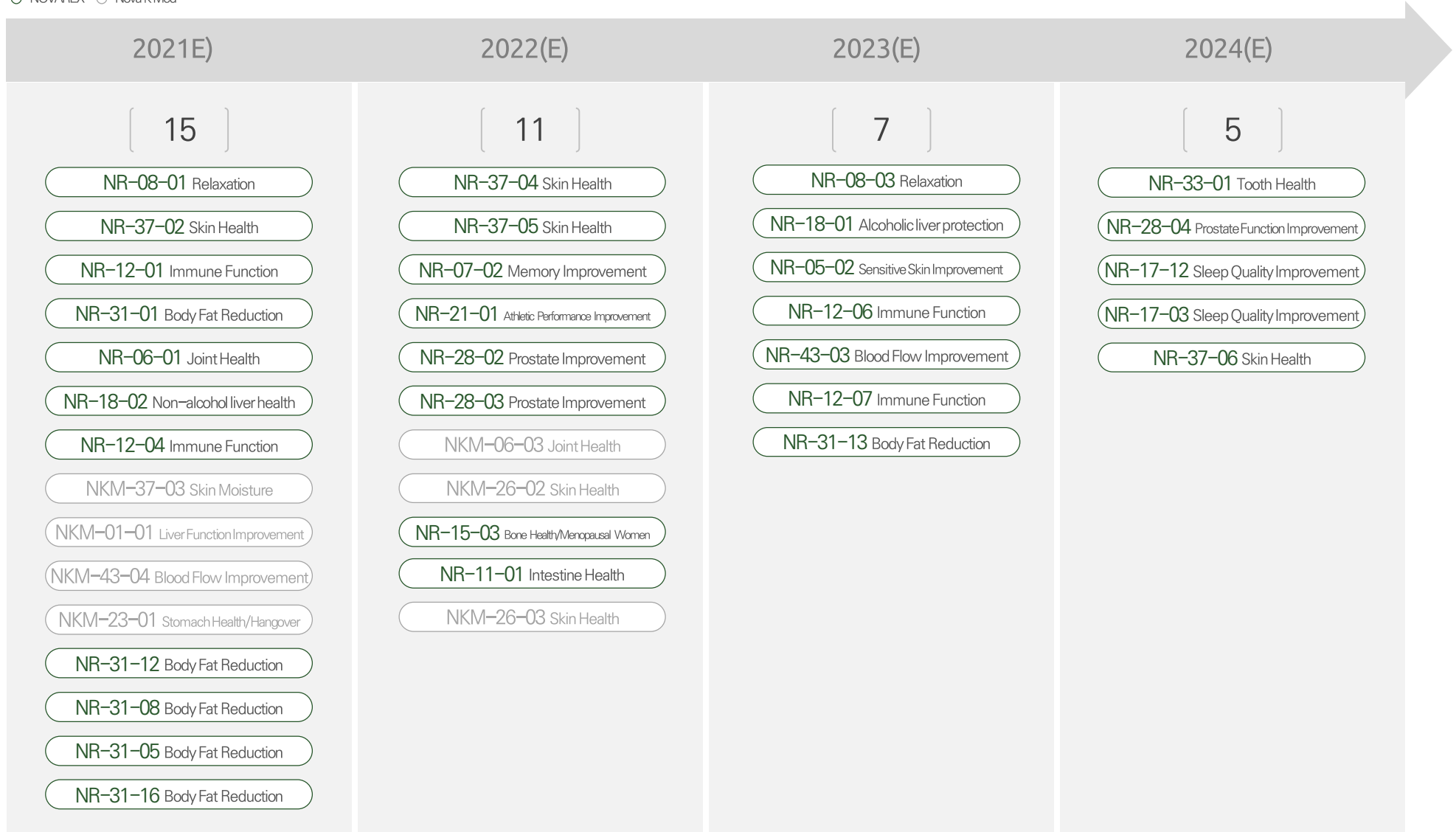
Olive leaf extract contains oleuropein and conduct clinical trial with 100 people. It helps reduce the body fat.



# Pipeline for Patented Ingredients

By strengthening the pipeline through the development of patented ingredients, we provide new products with high impact and high added value in the market.

○ NOVAREX ○ Nova K Med



## Capability 3. Product Planning & Designing Capability

With our understanding of functional materials and market-processing-based insights, we design marketable planning and stable products

*Data-based Research and Market Analysis*

### Marketing Team

- Academic understanding of functional materials
- Trend watching through market-sensing
- Suggest pointed marketing strategies based on consumer target and distribution analysis
- Education support on the products

*Specialized R&D Manpower*

### R&D Department

- Specialized researchers per product types
- Develop formulation with assured stability by considering the characteristics of functional materials
- Have the largest number of formulation reference in Korea

# Solution Suggestion and Product Development

We propose optimal solutions based on our research understanding and strategic planning of health functional foods and functional ingredients.

Phase 1

## Market Sensing

### | Market Sensing

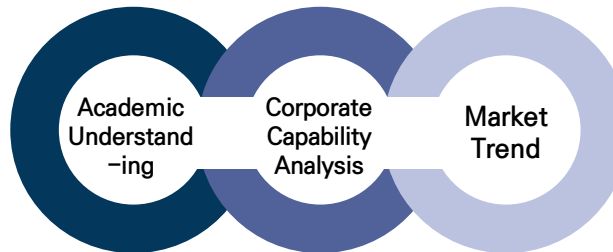


Insight into functional raw materials and markets based on academic research on functional raw materials, observation of the market and steady tracking of health functional food trends

Phase 2

## Strategy, Planning Suggestion

### | Strategy Development

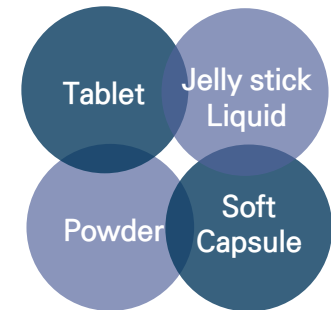


Consider academic problems with health functional foods, customer's consumer target characteristics, and distribution features, and review commercial possibilities to propose solutions

Phase 3

## Formulation Development

### | Formulation Development

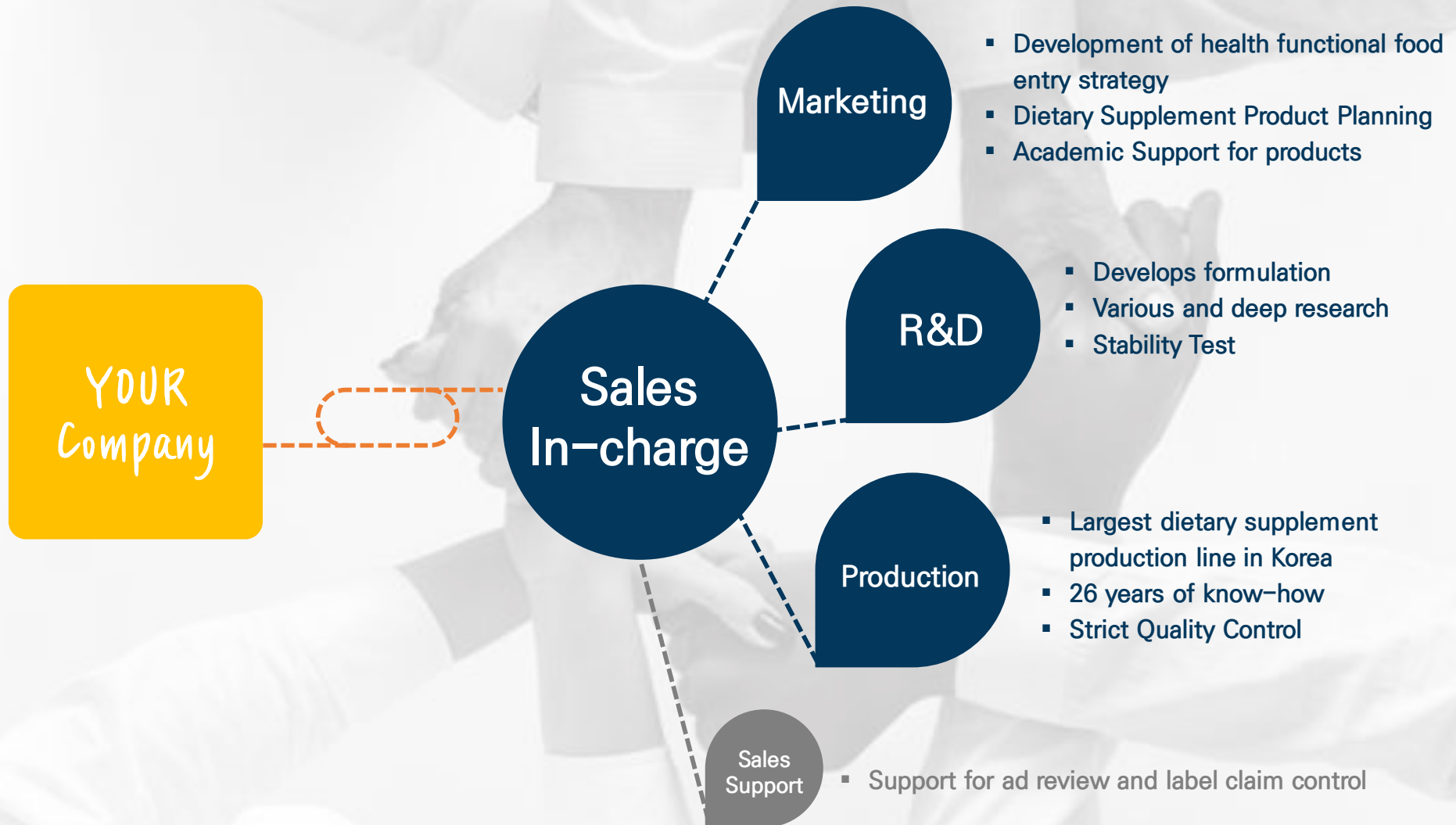


Established specialized research personnel by formulation of "Institute of Life Sciences Formulation Research Department" and developed unique formulations based on research know-how by formulation



# Ready Specialist

From marketing, research and production to sales partners, experts from all over the world are ready for the best solutions.





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Part 3

# Sustainability

Group of dietary supplement experts

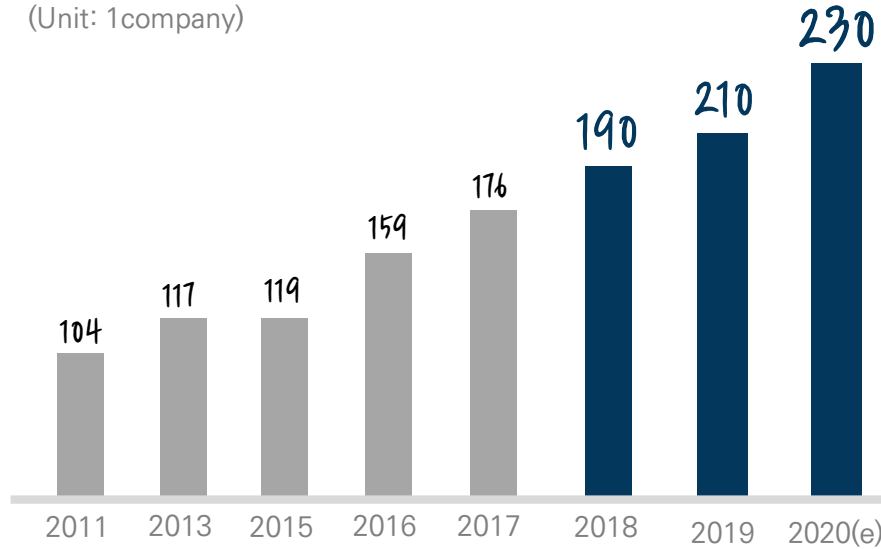
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# Successful Partner

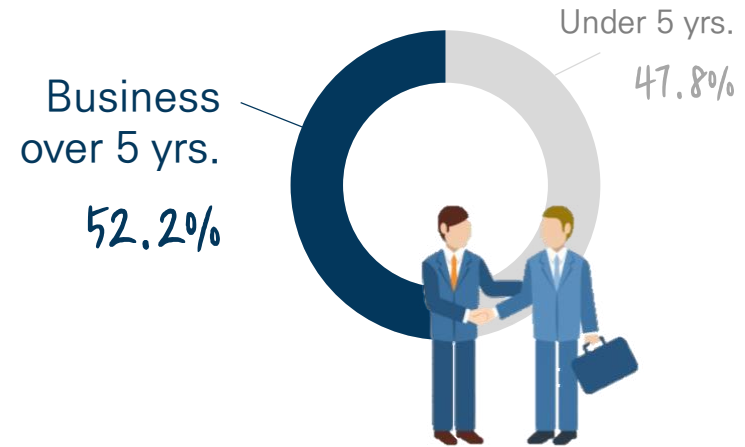
NOVAREX is the leading dietary supplement manufacturing company that the most customers find.

## | No. of Customers

(Unit: 1company)



## | % of long-term customers



And more

# Global Network

We offer diverse dietary supplement and services to many countries and corporations around the world.



## Global Partners



And more

# Sustainability

We offer a variety of content and learning curricula with partners to promote healthy growth and professional strength in the health functional food industry.

## NOVA Blog



- Health Functional Food News
- Health Functional Food Law
- Related law of KFDA, Ministry of Environment
- Health Functional Food Info.
- Health Functional Food Basic Course.

Provides easy access to various information related to dietary supplements in one place

### ※ NOVA WEEKLY LETTER:

A subscription service that emails you blog content that is updated weekly

## NOVA Academy



### [Health Functional Food School: 10 sessions]

Course to help you understand health functional foods and functional ingredients, such as the functional mechanisms of health functional foods and the planning direction of products.

### [Health Functional Food Academy: 4 modules]

Health Functional Food Basic Course  
(Launching: June, 2021)

## NOVA Seminar



### [Raw Material Seminar]

Introduce new dietary ingredients developed by NOVAREX and share our research on the mechanisms of raw materials to marketability

### [Health Functional Food Trend Seminar]

Based on market trends and consumption psychology, we announce new year's trend for health functional foods



# No. 1 Dietary Supplement company, NOVAREX

Leading the trend of health supplement food!  
Doing business with the largest number of customers!  
A company responsible for customer success  
with expert solution.

■  
Excellent  
production  
infrastructure

Stable production and supply  
from excellent production  
infrastructure with  
local/foreign certification as  
GMP, HACCP etc

■  
R&D based  
research centered  
company

Provide best formulation  
based on most developed  
Individual recognition  
ingredients and know-how  
of 1200 registering the  
products per year.

■  
26 business  
years

NOVAREX commits to  
customer's  
competitiveness  
based on know-how  
accumulated  
over 26 years

■  
Effort and  
investment for  
future

NOVAREX will do best to  
become global company that  
responsible the future of  
Korea dietary supplement  
with Korea nature functional  
ingredients.



# End of Document

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Written Date | 2021. 1. 4 Written By | NOVAREX Marketing Team (E-mail: [inr@NOVAREX.co.kr](mailto:inr@NOVAREX.co.kr))

 **NOVAREX**