

Investor Presentation

Rob Fried

Chief Executive Officer

Kevin Farr

Chief Financial Officer

SAFE HARBOR STATEMENT

This presentation and other written or oral statements made from time to time by representatives of ChromaDex contain “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements reflect the current view about future events. Statements that are not historical in nature, such as 2020 financial outlook, and which may be identified by the use of words like “expects,” “assumes,” “projects,” “anticipates,” “estimates,” “we believe,” “could be,” “future” or the negative of these terms and other words of similar meaning, are forward-looking statements. Such statements include, but are not limited to, statements contained in this presentation relating to our expected sales, cash flows and financial performance, business, business strategy, expansion, growth, products and services we may offer in the future and the timing of their development, sales and marketing strategy and capital outlook. Forward-looking statements are based on management’s current expectations and assumptions regarding our business, the economy and other future conditions and are subject to inherent risks, uncertainties and changes of circumstances that are difficult to predict and may cause actual results to differ materially from those contemplated or expressed. We caution you therefore against relying on any of these forward-looking statements. These risks and uncertainties include those risk factors discussed in Part II, “Item 1A. Risk Factors” of our Quarterly Report on Form 10-Q for the quarter ended March 31, 2020, filed with the Securities Exchange Commission (the “Commission”) on May 18, 2020 and in Part I, “Item 1A. Risk Factors” of our Annual Report on Form 10-K for the year ended December 31, 2019, filed with the Commission on March 10, 2020, as amended on May 18, 2020. Any forward-looking statements are qualified in their entirety by reference to the factors discussed in these filings with the Commission. Should one or more of these risks or uncertainties materialize, or should the underlying assumptions prove incorrect, actual results may differ significantly from those anticipated, believed, estimated, expected, intended or planned.

Important factors that could cause actual results to differ materially from those in the forward looking statements include: a decline in general economic conditions nationally and internationally; decreased demand for our products and services; market acceptance of our products; the ability to protect our intellectual property rights; impact of any litigation or infringement actions brought against us; competition from other providers and products; risks in product development; inability to raise capital to fund continuing operations; changes in government regulation; and the ability to complete customer transactions and capital raising transactions.

Factors or events that could cause our actual results to differ may emerge from time to time, and it is not possible for us to predict all of them. We cannot guarantee future results, levels of activity, performance or achievements. Except as required by applicable law, including the securities laws of the United States, we do not intend to update any of the forward-looking statements to conform these statements to actual results.

About Non-GAAP Financial Measures

ChromaDex’s non-GAAP financial measures exclude interest, income tax, depreciation, amortization, non-cash share-based compensation costs, severance and restructuring expense, bad debt expense related to Elysium Health and total legal expense for adjusted EBITDA excluding total legal expense. ChromaDex used these non-GAAP measures when evaluating its financial results as well as for internal resource management, planning and forecasting purposes. These non-GAAP measures should not be viewed in isolation from or as a substitute for ChromaDex’s financial results in accordance with GAAP.

FDA Disclaimer

Statements made in this presentation have not been evaluated by the Food and Drug Administration. ChromaDex products are not intended to diagnose, treat, cure, or prevent any disease. The statements in this presentation are for investor relations and educational purposes only and not intended for consumers or vendors.

Three Core Objectives

Own the Science

Build upon and protect our intellectual property

Invest in quality research and partner with leading scientists

Educate consumers on health benefits of NR

Build TRU NIAGEN® Brand

Strong global partnerships

Investments in brand awareness & new market launches

Increased focus on earned media

Focus on Fundamentals

Build a fundamentally sound business operation

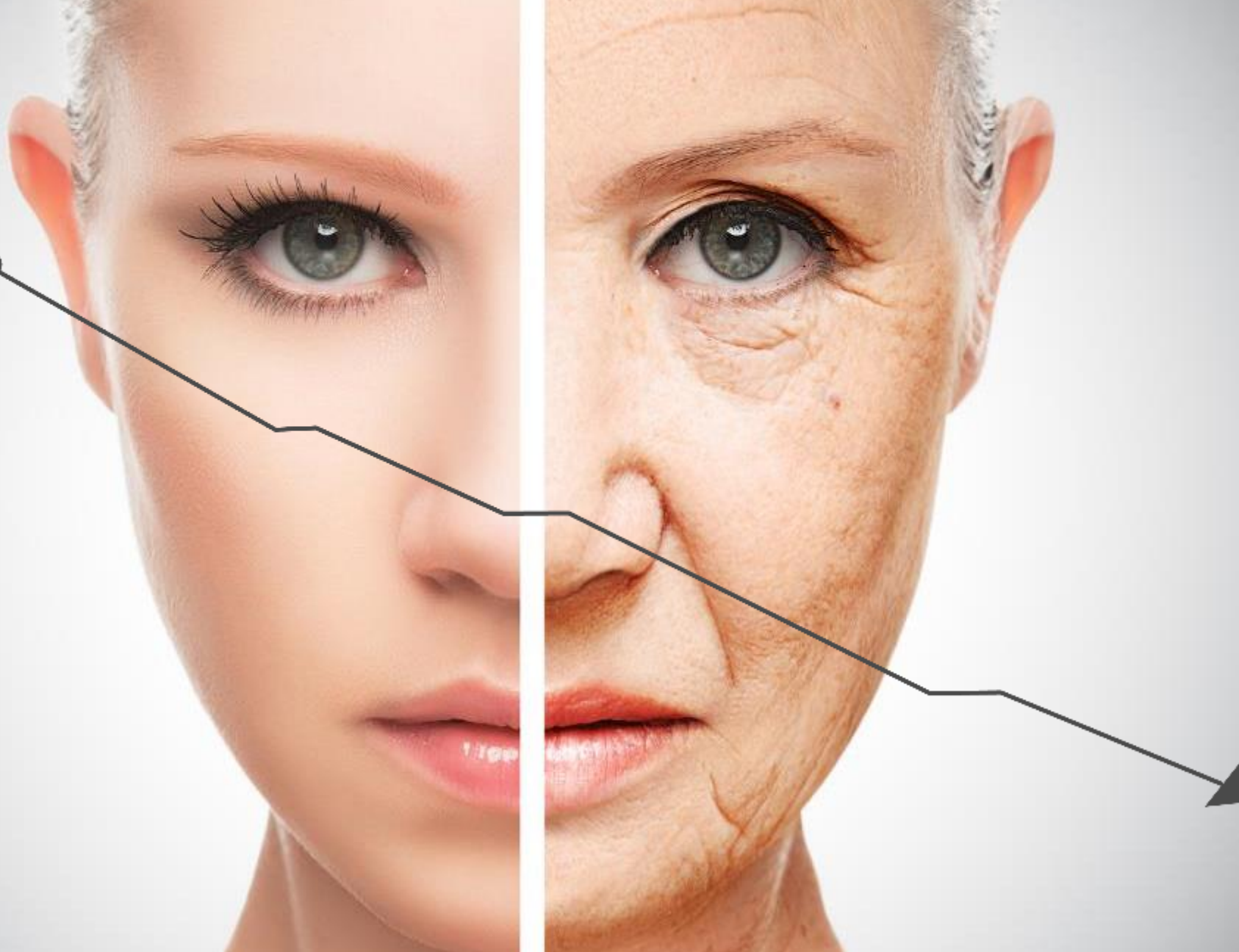
Regulatory approvals

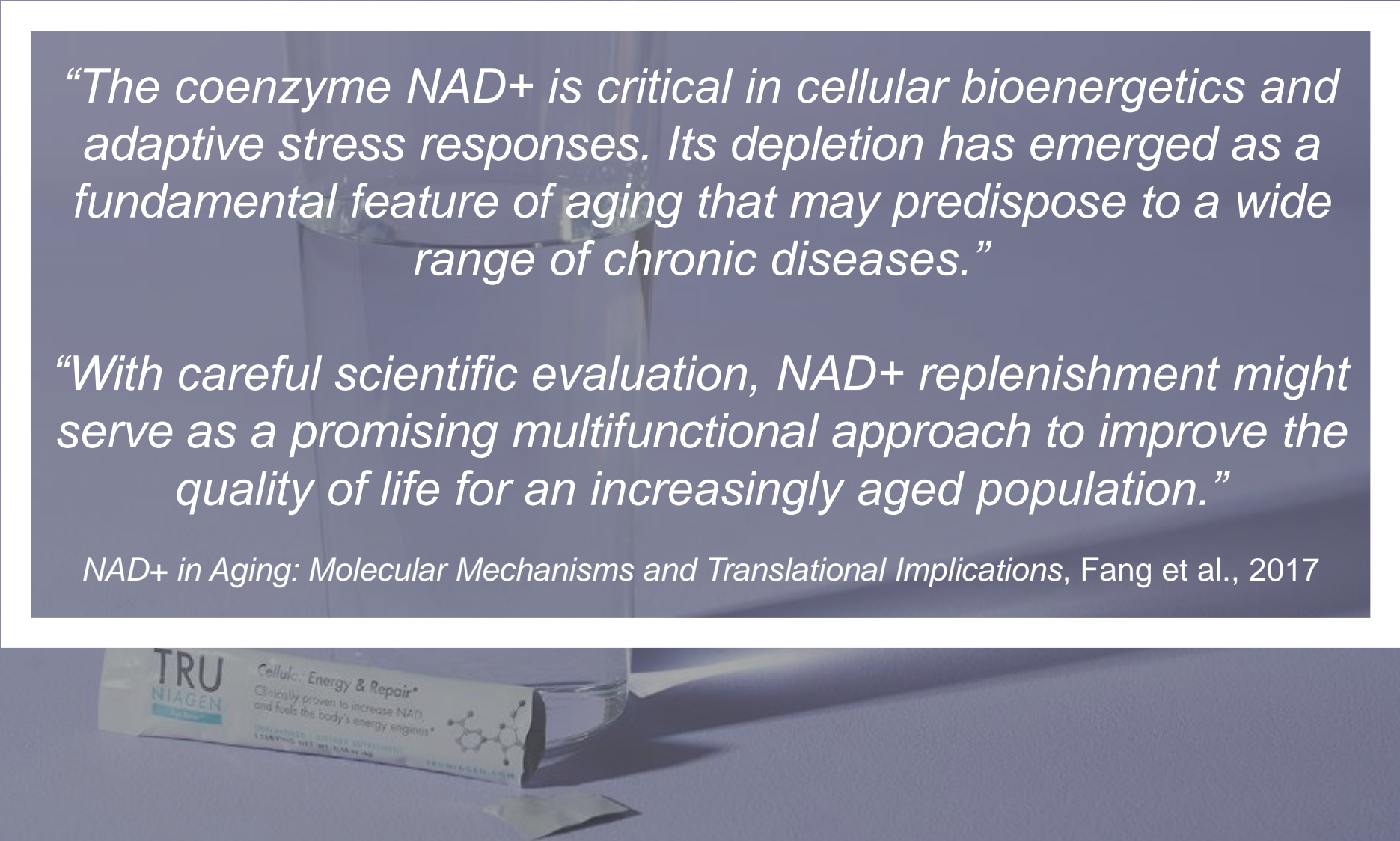
Lead by example – innovation, science & safety



The Science

NAD.





“The coenzyme NAD⁺ is critical in cellular bioenergetics and adaptive stress responses. Its depletion has emerged as a fundamental feature of aging that may predispose to a wide range of chronic diseases.”

“With careful scientific evaluation, NAD⁺ replenishment might serve as a promising multifunctional approach to improve the quality of life for an increasingly aged population.”

NAD⁺ in Aging: Molecular Mechanisms and Translational Implications, Fang et al., 2017

Ancestral cattle return to
Europe's wild spots p. 1144

Books to inspire budding
scientists pp. 1152 & 1169

High harmonics born
of ultraviolet p. 1225

Science

\$10
4 DECEMBER 2015
science.org

AAAS

SPECIAL ISSUE
**WHY WE
AGE**

The Critical Role of NAD

- Nicotinamide adenine dinucleotide (NAD) is a coenzyme found in every living cell
- NAD is mission-critical for cellular health and resilience
- NAD declines as we age
- When NAD levels are low, cells don't function optimally
- Scientists now understand that low NAD or relative NAD-deficiency may be associated with many health-related problems of aging

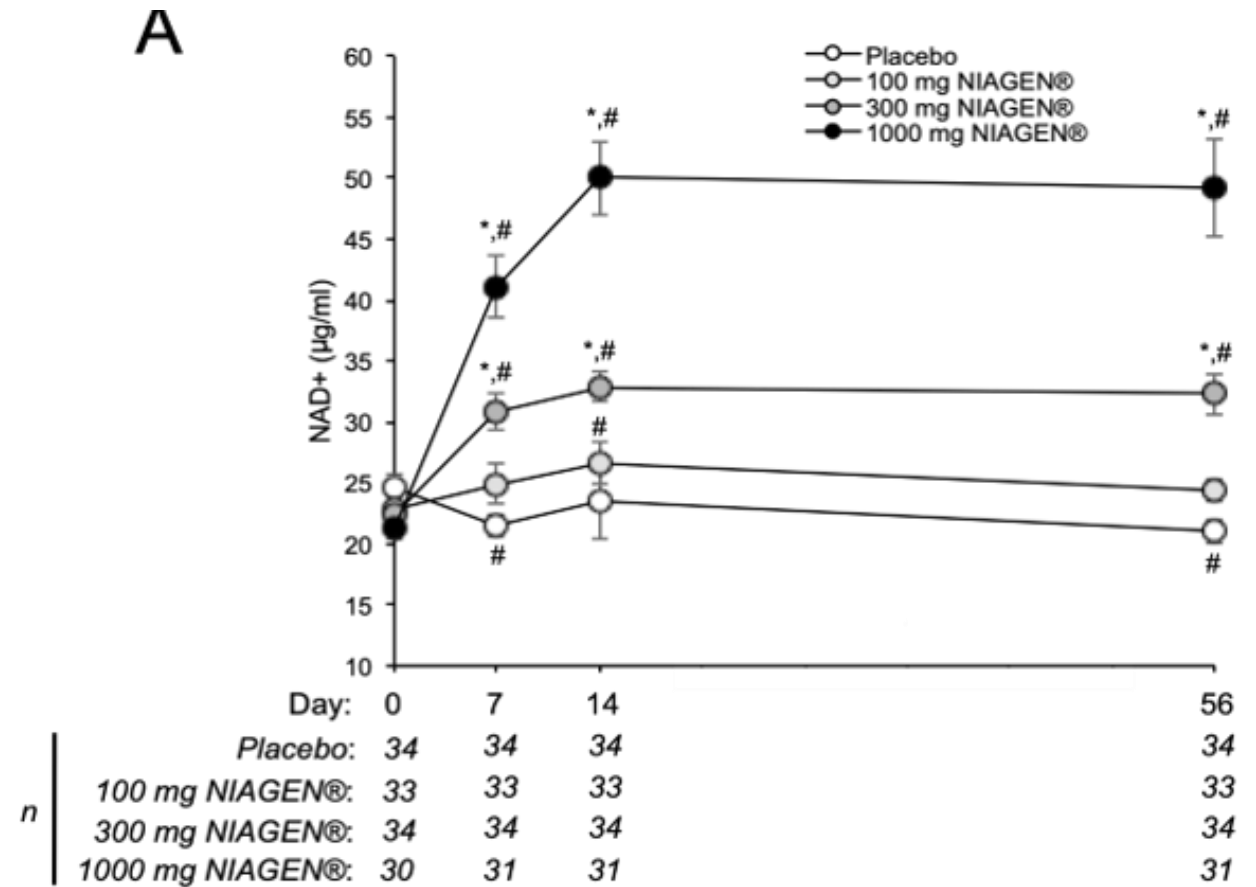


Our Solution : **TRU NIAGEN®**

- **Safe**
 - NIAGEN is the only proprietary nicotinamide riboside approved as a New Dietary Ingredient and that has achieved GRAS status
- **Effective**
 - NIAGEN increases NAD
- **Patented**
 - 20+ licensed global patents or patents pending

Kinetics & Dose-Dependent Effects of Niagen Supplementation

- Daily supplementation with NR required to maintain elevated NAD⁺ levels is safe
- Helps the body “cope” with the increasing NAD⁺ demands associated with aging
- Supports the body’s “Intrinsic Capacity” – the body’s ability to cope with physiologic stress



Conze et al., 2019

Cellular Health Supports Intrinsic Capacity

Molecular Integrity

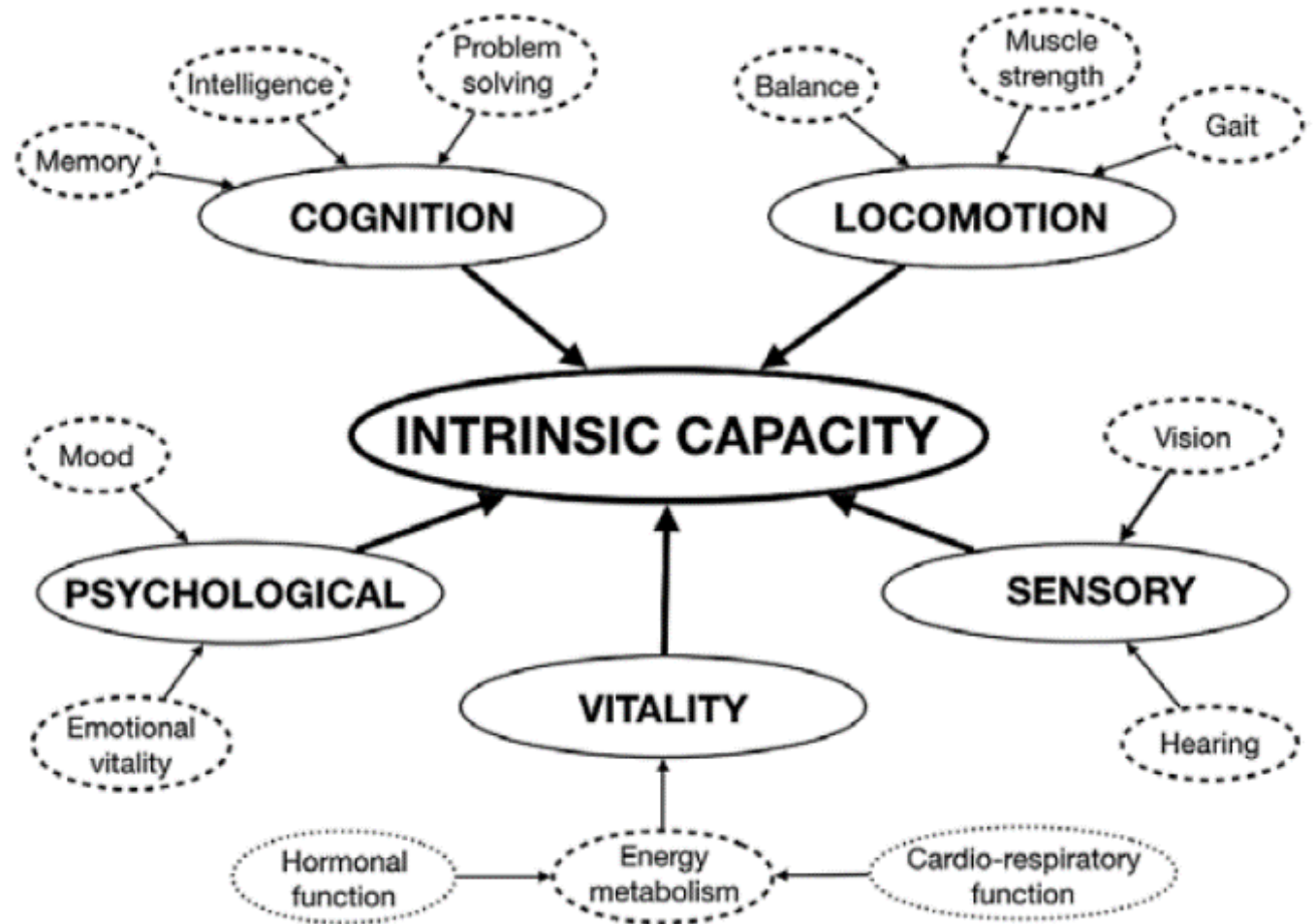
Cellular Function

Physiological Function

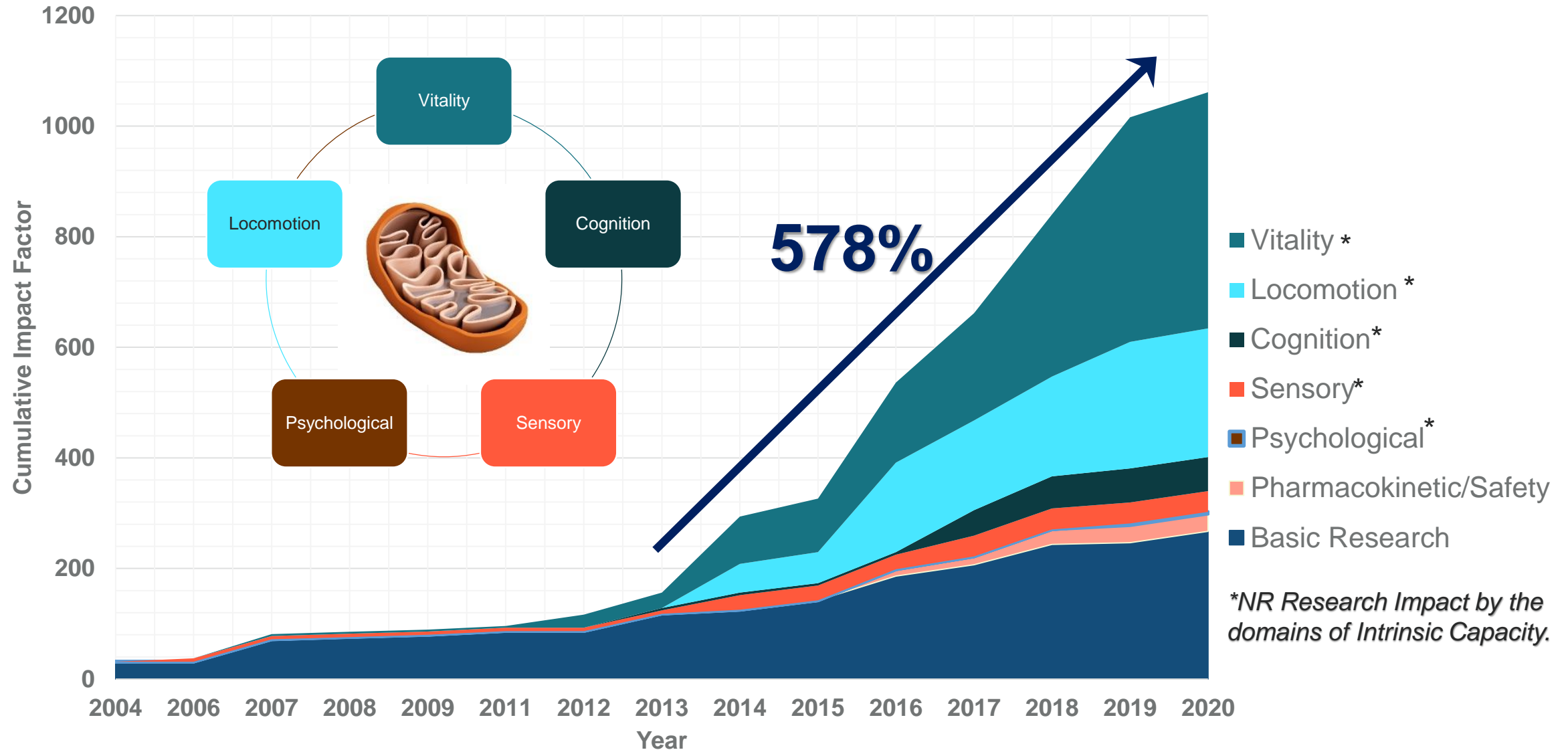
Intrinsic Capacity



Intrinsic capacity is the composite of all the mental and physical capacities that a person can draw on and includes their ability to walk, think, see, hear, and remember. (Source: WHO)



NR Research Impact is Accelerating



Areas of Study

- **Cognition**

- Alzheimer's Disease
- Traumatic Brain Injury
- Cockayne Syndrome

- **Vitality**

- Heart Failure
- Chronic Kidney Disease
- Breast Cancer
- Hypertension
- Diabetes
- Nonalcoholic fatty liver disease
- Melanoma
- Steatosis
- Immune Response
- Browning of Adipocytes
- Mitochondrial Myopathy
- Weight Loss

- **Locomotion**

- Parkinson's Disease
- Muscle Physiology

- **Sensory**

- Chemotherapy-Induced Neuropathy
- Diabetic Neuropathy

- **Psychological**

~195 Pre-Clinical & Clinical Studies in Progress on NR Represents over \$50MM of Third Party Research



Scientific Advisory Board



Charles Brenner, Ph.D.
Head of Biochemistry
University of Iowa

World's Foremost Authority
on NAD Metabolism



Roger Kornberg, Ph.D.
Chairman
*Professor of Structural
Biology*
Stanford University

Nobel Prize Winner,
Chemistry, 2006



Rudolph Tanzi, Ph.D.
*Kennedy Professor of
Neurology*
Harvard University

Leading Alzheimer's
Researcher, TIME 100
Most Influential 2015



Dr. Bruce German
*Chairman of Food, Nutrition,
& Health*
**University of
California, Davis**

Leader in Food, Nutrition, &
Wellness Innovation



Professor Sir John
Walker, Ph.D.
*Emeritus Director, MRC
Mitochondrial Biology*
University of Cambridge

Nobel Prize Winner,
Chemistry, 1997



Brunie H. Felding, Ph.D.
*Associate Professor of
Molecular Medicine*
**Scripps Research
Institute**

Renowned Breast Cancer
Researcher focused on
NAD+ supplementation

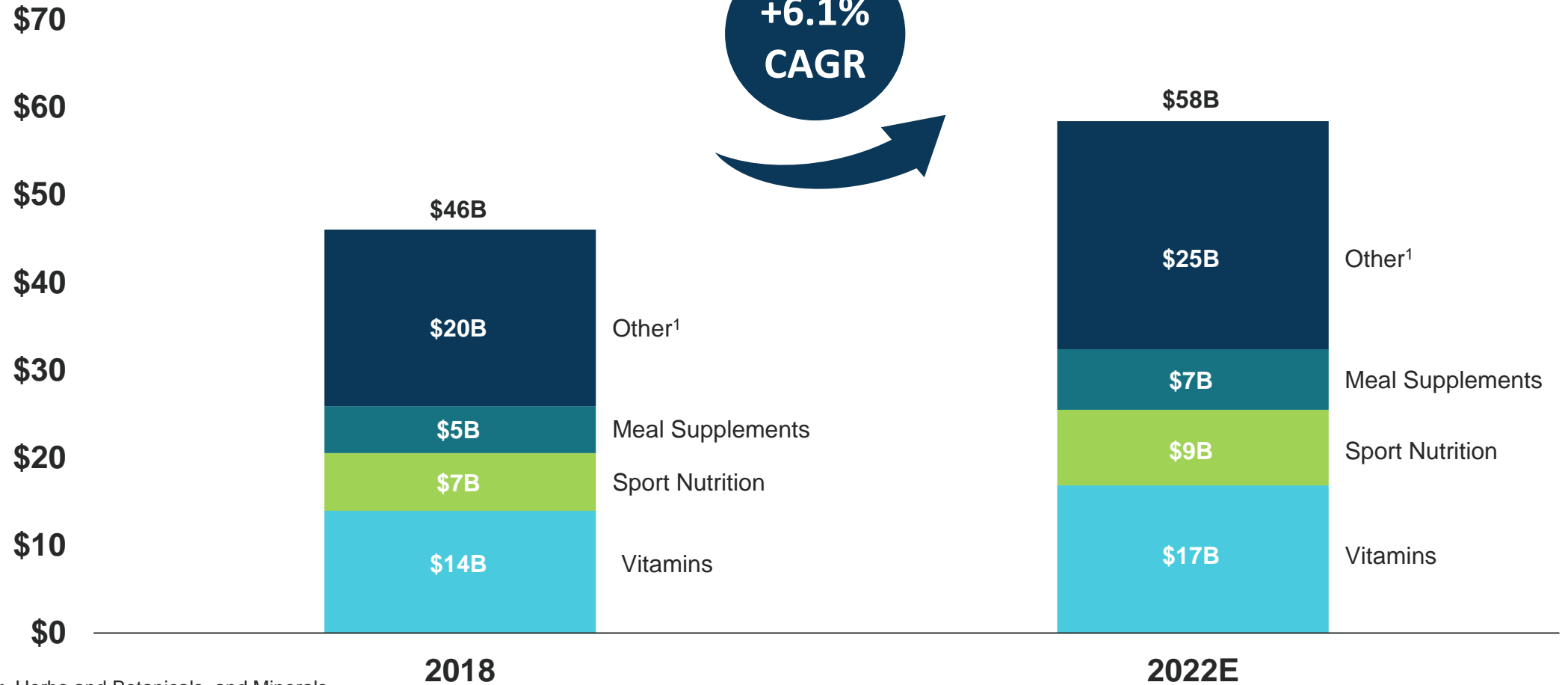
Market Opportunity



Significant U.S. Market Opportunity

U.S. Supplement Industry

(In \$ billions)

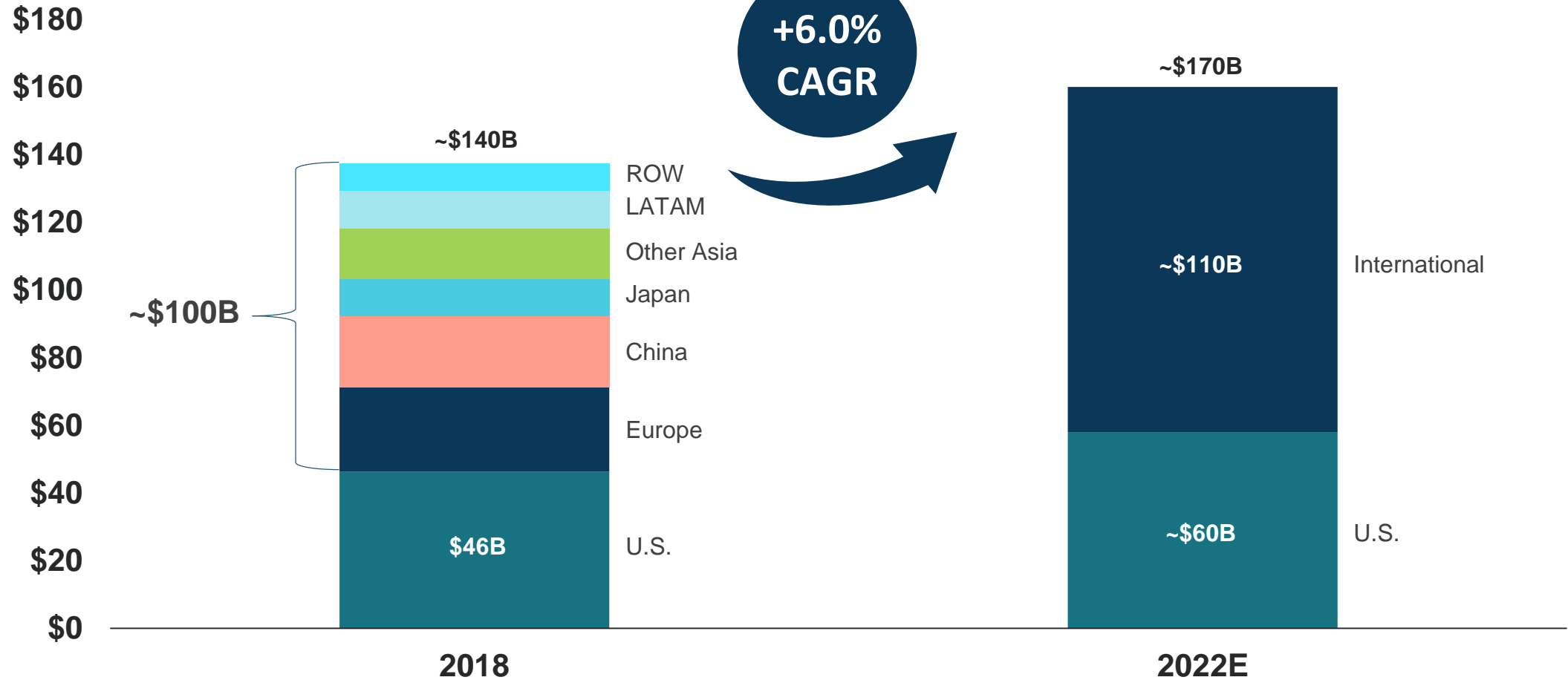


¹ Includes Specialty/Other, Herbs and Botanicals, and Minerals
Source: Nutrition Business Journal (NBJ)

Significant Global Market Opportunity

Global Supplement Industry

(In \$ billions)



Source: Nutrition Business Journal (NBJ) and ChromaDex internal estimates. Extrapolated 6% growth from NBJ 2021 global sales estimate of \$160B+.

Our Brand



TRU NIAGEN®

OUR PRODUCT

THE SCIENCE

WHO WE ARE

IN THE NEWS



REFER A FRIEND

BUY NOW

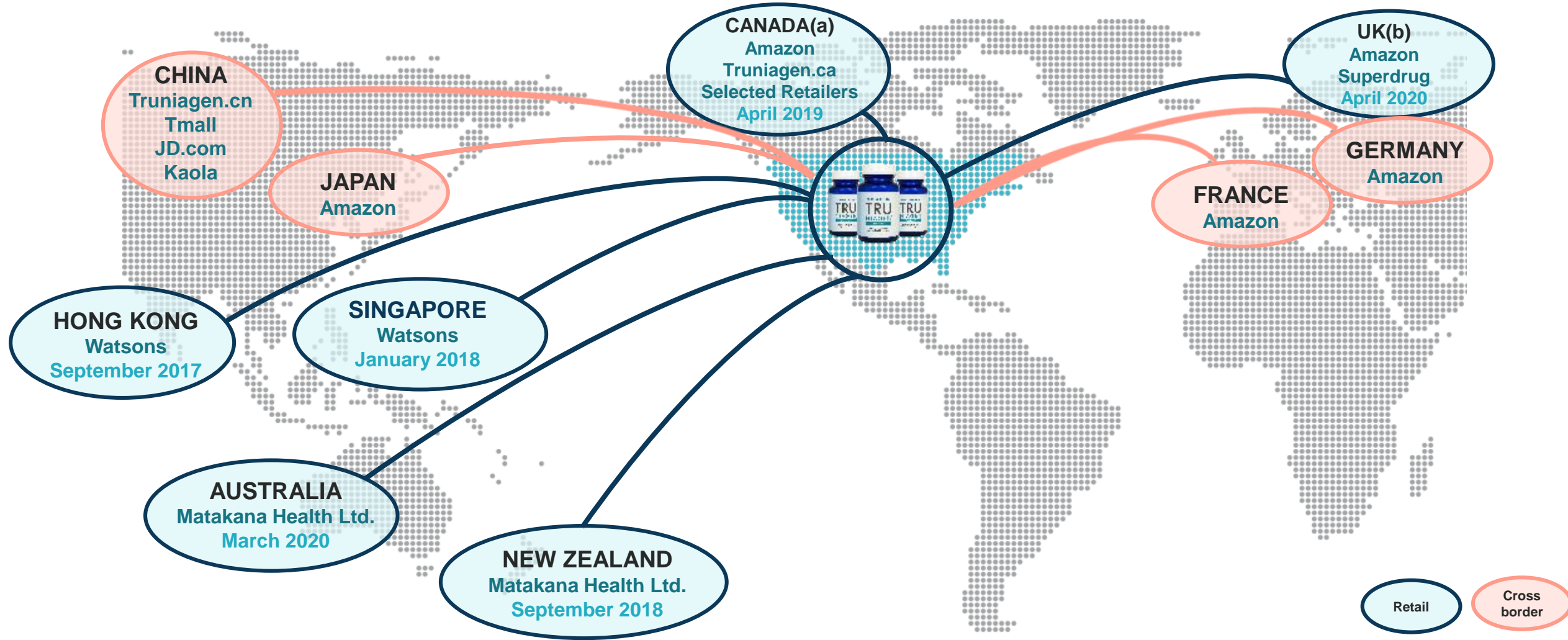
Discover Our Breakthrough in Cellular Defense*

SHOP NOW



Help

Global Expansion



Global expansion continues with TRU NIAGEN® launching in the U.K. and Australia in early 2020

a) TRU NIAGEN® was launched on www.truniagen.ca and to health care practitioners at Fullscript Canada in December 2018. It was previously sold on www.amazon.ca. Expanded to Showcase Canada and WELL Health in April 2019 and Whole Foods Market Ontario in July 2019.

b) TRU NIAGEN was launched on Amazon U.K. in June 2018. Launched TRU NIAGEN with Superdrug in April 2020.

Strong Global Partners

A.S. Watson Group

The logo for Watsons, featuring the word "watsons" in white lowercase letters on a teal rectangular background.

- World's largest international health & beauty retailer (~15,000 stores)⁽¹⁾
 - Europe ~9,000 stores
 - Asia ~6,000 stores
- Extended partnership through mid-September 2021 in Hong Kong, Macau, and Singapore



- Announced global supply and license agreement in December 2018
- Exclusive rights in medical nutrition
- Co-exclusive rights in certain protein based beverages
 - Global market of ~\$2.0 billion⁽²⁾
 - U.S. market of ~\$800 million⁽²⁾

(1) Includes all stores owned by A.S. Watson Group. Statistics as of Q2 2018.

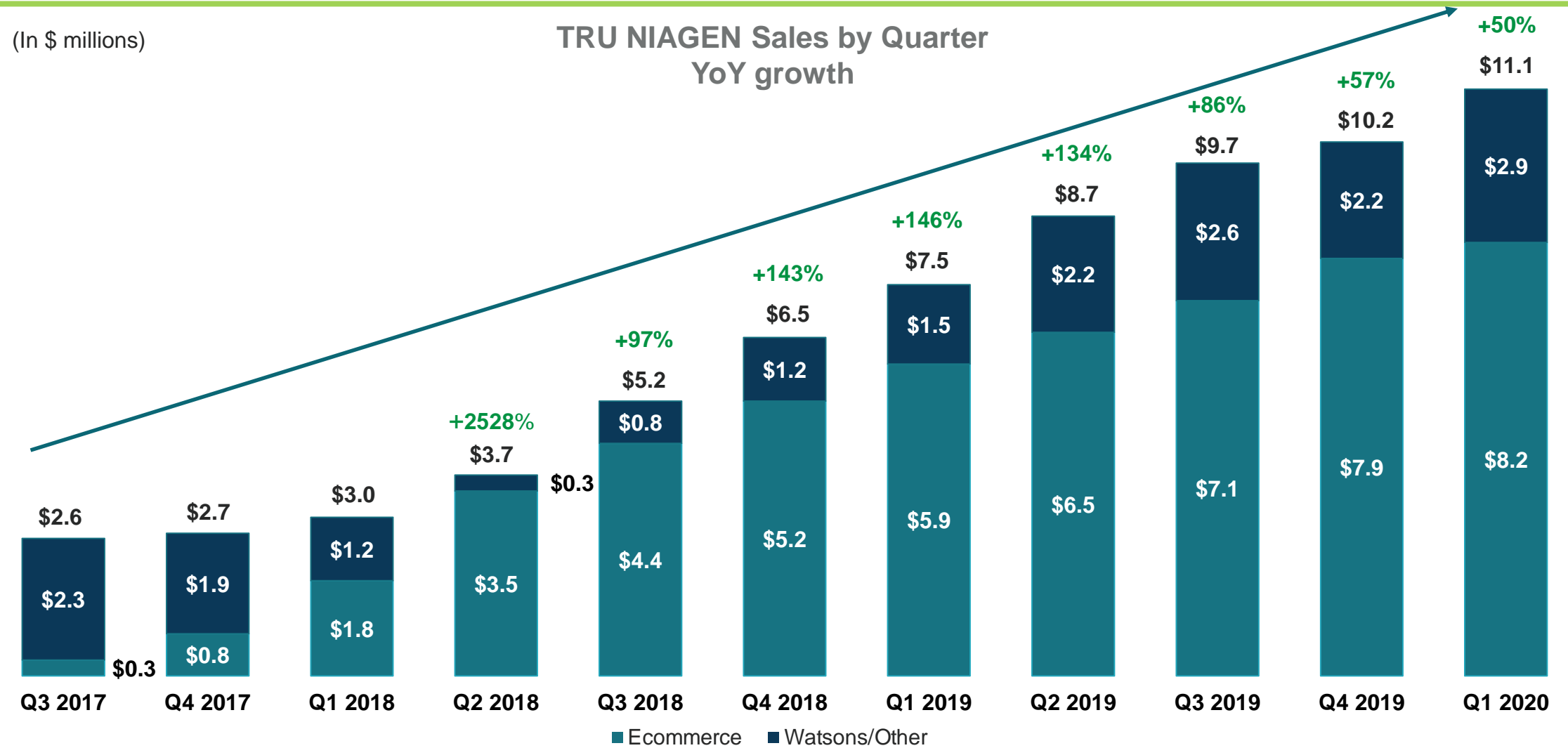
(2) Supplement Nutrition Drinks category per Euromonitor, in wholesale dollars.

Production Expansion: TRU NIAGEN® Beauty



- Cellular health and beauty daily supplement
- April 2020 launch
- Exclusively in retail with Watsons Hong Kong
- Builds on the success of TRU NIAGEN® in Watsons Hong Kong stores as an award-winning and best-selling health product amongst loyalty members

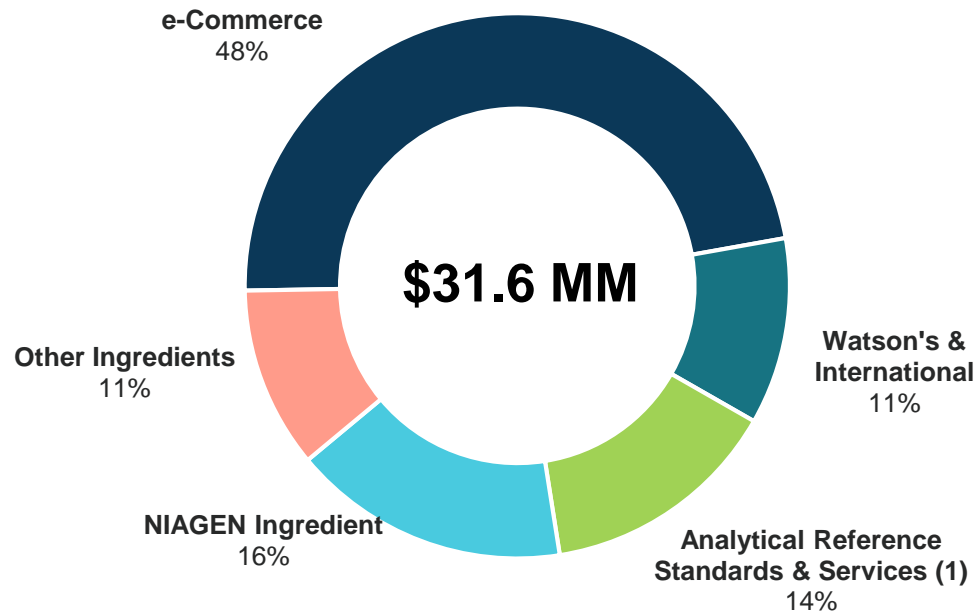
Steady Progress – TRU NIAGEN



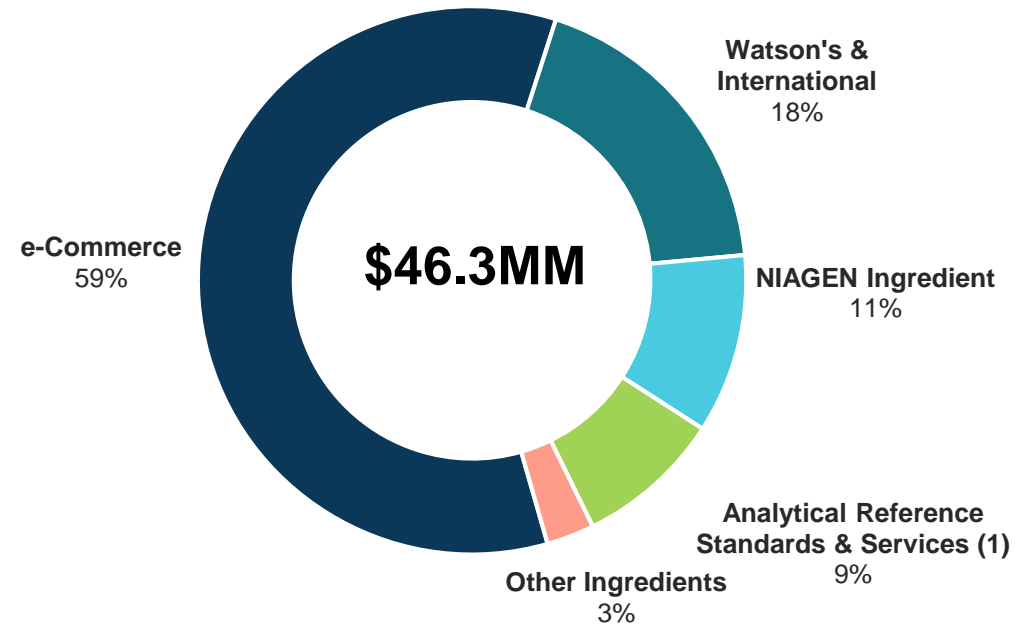
TRU NIAGEN sales have steadily increased every quarter since inception, driven by continued growth in the e-Commerce and Watson's businesses

FY 2019 Net Sales Mix

FY 2018



FY 2019



- **TRU NIAGEN** net sales increased to **78% of net sales** in FY 2019 compared to 58% in FY 2018⁽²⁾
- **NIAGEN-related** net sales increased to **88% of net sales** in FY 2019 compared to 75% in FY 2018⁽³⁾

Successful transformation into a consumer-focused company with flagship product, TRU NIAGEN

(1) Analytical Reference Standards and Services previously reported as Core

(2) TRU NIAGEN net sales include e-Commerce, Watson's/Other B2B

(3) NIAGEN-related sales include TRU NIAGEN and NIAGEN ingredient

Financial Highlights



A glass of water and a packet of TRU NIAGEN supplement. The glass is partially filled with water and sits on a light-colored surface. The packet is white with blue and green text and a molecular structure graphic. The text on the packet includes 'TRU NIAGEN', 'Cellular Energy & Repair', and 'Clinically proven to increase NAD, and fuels the body's energy engines'.

“Bring financial discipline to a company that is experiencing significant organizational changes and rapid growth.”

Kevin Farr, CFO

Q1 2020 vs Q4 2019 Key P&L Metrics

(in thousands)	Q1 2020	Q4 2019	Notes
Net Sales	\$ 14,345	\$ 13,089	TRU NIAGEN business up 10% with growth in U.S. e-commerce, and initial shipments for new launches, partially offset by slightly lower Watsons sales
Gross Profit <i>% of Net Sales</i>	8,311 57.9%	7,465 57.0%	Up 90bps driven by product cost savings initiatives and overall scale on supply chain overhead
Selling and Marketing <i>% of Net Sales</i>	4,447 31.0%	5,108 39.0%	Improvement in marketing efficiency driven by growing sales from returning customers in U.S. e-commerce business and overall scale on investments
Research and Development	919	1,139	Down sequentially with focused R&D investments
General and Administrative⁽¹⁾	8,835	10,078	Driven by absence of bad debt expense ⁽¹⁾ . Excluding legal fees, bad debt expense, severance & restructuring, and equity compensation expense, G&A was down by \$0.1MM.
Other	0	0	No other expenses in either quarter
Total Operating Expense	14,201	16,325	Lower expenses across the P&L, including the absence of bad debt of \$2.2MM ⁽¹⁾
Operating Loss	\$ (5,890)	\$ (8,860)	Higher sales and gross margins, lower SG&A (including absence of bad debt expense) and lower R&D expenses

(1) Q4 2019 includes \$2.2 million of bad debt expense related to the write-off of Elysium accounts receivable.

Adjusted EBITDA Summary

ChromaDex Corporation and Subsidiaries
Reconciliation of Non-GAAP Financial Measures
(In thousands)

	Three months ended								
	Mar. 31, 2018	Jun. 30, 2018	Sep. 30, 2018	Dec. 31, 2018	Mar. 31, 2019	Jun. 30, 2019	Sep. 30, 2019	Dec. 31, 2019	Mar. 31, 2020
Net loss, as reported ⁽¹⁾	\$ (8,443)	\$ (8,050)	\$ (8,605)	\$ (8,218)	\$ (8,337)	\$ (7,755)	\$ (7,202)	\$ (8,853)	\$ (5,902)
Adjustments:									
Interest (income) expense	44	48	9	(22)	(35)	575	314	(7)	12
Depreciation	121	146	169	171	173	190	196	203	214
Amortization of intangibles	58	58	59	60	61	61	62	62	62
Amortization of right of use assets	-	-	-	-	138	141	144	92	92
Share-based compensation	1,258	1,811	1,317	1,985	2,029	1,759	1,687	1,697	1,873
Severance and restructuring	-	-	-	-	-	-	-	200	953
Elysium-related bad debt expense	-	-	-	-	-	-	-	2,233	-
Adjusted EBITDA	\$ (6,962)	\$ (5,987)	\$ (7,051)	\$ (6,024)	\$ (5,971)	\$ (5,029)	\$ (4,799)	\$ (4,373)	\$ (2,696)
Total legal expense	2,973	2,079	2,723	2,045	3,250	2,926	2,944	2,226	2,380
Adjusted EBITDA excluding total legal expense	\$ (3,989)	\$ (3,908)	\$ (4,328)	\$ (3,979)	\$ (2,721)	\$ (2,103)	\$ (1,855)	\$ (2,147)	\$ (316)

Q1 2020 Adjusted EBITDA, excluding legal expenses was (\$0.3) million, an improvement of \$1.8 million sequentially and \$2.4 million year-over-year driven by higher sales and gross margins, and marketing efficiency

(1) Q4 2019 includes \$2.2 million of bad debt expense related to the write-off of Elysium accounts receivable.

2020 Financial Outlook

(in thousands)	2018 Actual	2019 Actual	2020 Outlook	Key Drivers
Net Sales	\$31,557	\$46,291	Continued growth in top-line but lower than 2019 growth rate due to: <ul style="list-style-type: none"> • Larger revenue base • Coronavirus impact on retail sales • Regulatory Consulting divestiture 	Growth driven by U.S. e-Commerce business, launches in new international markets (U.K. and Australia) and on new platforms (Persona Nutrition). <i>Coronavirus currently impacting Watsons, international retail, and HCP business.</i>
Gross Margin % (as a % of net sales)	50.9%	55.7%	Continued improvement	Increased TRU NIAGEN e-Commerce sales, savings from product design changes implemented in late 2019, and additional supply chain cost savings initiatives in 2020
Selling, Marketing & Advertising (as a % of net sales)	52.4%	39.4%	Up \$3-5 million in absolute dollars and down as a % of net sales	Strong growth from returning customers, investments in brand awareness and new market launches
General & Administrative⁽¹⁾	\$17,317	\$20,529	Up \$1-2 million in absolute dollars and down as a % of net sales	Investments in key personnel to scale the business in 2H 2019 adding to baseline
Adjusted EBITDA excluding legal	\$(16,204)	\$(8,826)	Continued improvement	Higher sales and gross margins, partially offset by investments to scale the business

Investing for growth in 2020 while improving Adjusted EBITDA excluding legal.

Cash Flow Break-even Framework

	Quarterly P&L Framework ⁽¹⁾	Comments
Net Sales	~\$17 million to ~\$19 million	<ul style="list-style-type: none"> • U.S. e-Commerce marketing efficiency • Watson's international business • Acceleration in cross border launches • Successful launch with Nestlé • New business / market opportunities
Gross Margin % (as a % of net sales)	Around 60%	<ul style="list-style-type: none"> • Increased sales of TRU NIAGEN in e-Commerce business • Supply chain cost savings ramping in 2020
Total Operating Expense Cash Operating Expense⁽²⁾	~\$13 million ~\$11 million	<ul style="list-style-type: none"> • Reflects current quarterly operating expense, which includes elevated legal spending today • Litigation expense should decline over time allowing for reinvestment in other areas
Adjusted EBITDA (Including Legal Expense)	Break-even	<ul style="list-style-type: none"> • Excludes the impact of working capital, which is currently a use of cash due to growth • Over time, cash flow from operations should be self-funding as we achieve greater scale

Expect to achieve cash flow break-even at ~\$19MM of quarterly sales and gross margins above 60% to offset higher operating expense (driven by ongoing litigation).

(1) Communicated on the Q2 2019 earnings conference call

(2) Cash operating expense excludes equity compensation, depreciation and amortization



Contact Info

Brianna Gerber

*Vice President of FP&A and
Investor Relations*

T: +1.949.419.0288 ext. 127

BriannaG@chromadex.com

www.chromadex.com

Where to buy TRU NIAGEN®

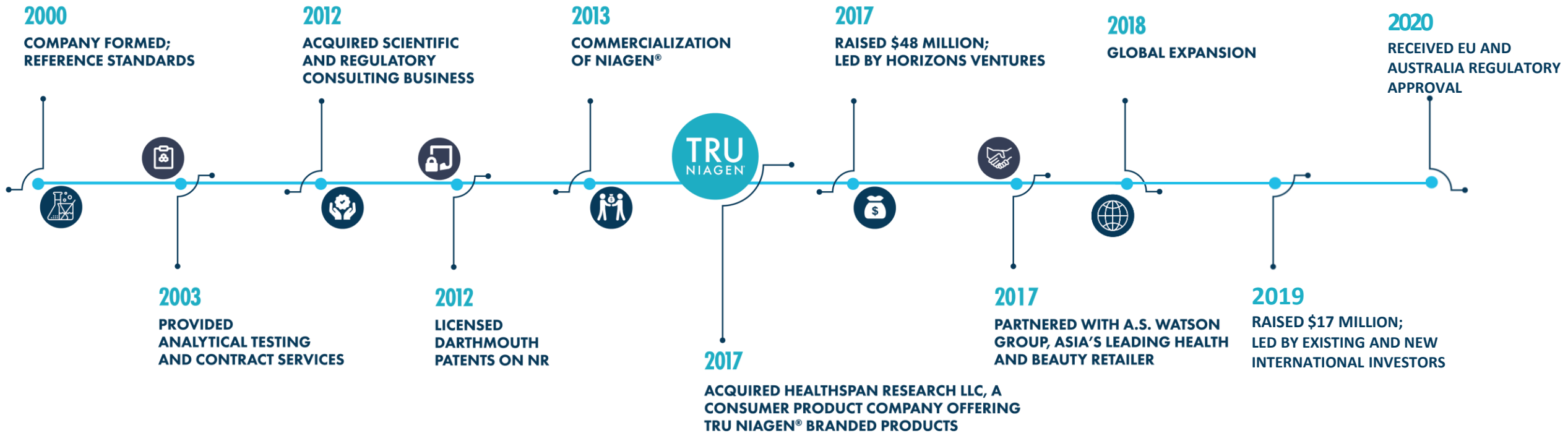
www.truniagen.com

www.amazon.com

Appendix



Evolution of ChromaDex



In 2017, began strategic shift from ingredient and testing company with goal of building TRU NIAGEN® into a global brand

Management Team

Rob Fried – *Chief Executive Officer*

Board member since 2015, President, CEO & Director of Ideation Acquisition Corp. 2007-2009, Founder & CEO of Spiritclips LLC 2007-2017 (acquired by Hallmark Cards Inc. in 2012), and Academy Award and Emmy Award winning motion picture producer

Frank Jaksch – *Executive Chairman*

Co-founded ChromaDex in 2000

Kevin Farr – *CFO*

Former CFO, Mattel, Inc, 2000-2017
PriceWaterhouse, 10 years, CPA

Megan Jordan – *CCO & SVP of Global Marketing*

Former SVP of Global Corporate Communications,
Herbalife Nutrition 2015-2018

Dr. Andrew Shao – *SVP Global Regulatory & Scientific Affairs*

Over two decades of experience in global nutrition industry
Amway, Herbalife Nutrition & Council for Responsible Nutrition

Mark Friedman – *General Counsel, Corporate Secretary*

Former EVP & General Counsel, Herbalife 2013-2018

Ben Shichman – *Chief Technology Officer*

Over 25 years of experience fast growing software and e-Commerce companies

Alberto Bottene – *SVP of Sales and Business Development*

Over 30 years of global business development in health, beauty and supplements industry

David S. Kroes – *SVP of People Matter(s)*

Over 20 years of People Matter(s) leadership across multiple industries, ranging from start-ups to large global companies

2018 – 2019 YTD Net Sales Summary

Description	2018					2019					2020
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY	Q1
Ecommerce	1.8	3.5	4.4	5.2	15.0	5.9	6.5	7.1	7.9	27.5	8.2
Watsons	0.8	0.3	0.7	1.2	2.9	1.3	1.9	2.3	1.9	7.3	1.8
International / Other	0.4	0.0	0.1	0.1	0.6	0.3	0.3	0.3	0.4	1.3	1.1
Total TRU NIAGEN	3.0	3.7	5.2	6.5	18.5	7.5	8.7	9.7	10.2	36.1	11.1
NIAGEN Ingredient	1.3	1.9	1.0	1.0	5.2	1.1	1.1	0.7	2.0	4.9	2.0
NIAGEN Related Revenues	4.3	5.7	6.2	7.4	23.6	8.6	9.8	10.5	12.1	41.0	13.1
Other Ingredients	1.1	0.9	0.9	0.5	3.4	0.4	0.3	0.5	0.1	1.3	0.5
Analytical Reference Standards & Services	1.2	1.2	1.0	1.1	4.5	1.1	1.0	1.1	0.9	4.0	0.7
Total Net Sales	6.6	7.8	8.1	9.1	31.6	10.0	11.1	12.1	13.1	46.3	14.3
TRU NIAGEN as % of Total Net Sales	46%	48%	64%	71%	58%	74%	79%	81%	78%	78%	78%
NIAGEN Related Revenues as % of Total Net Sales	65%	73%	77%	82%	75%	85%	88%	87%	93%	88%	91%
YOY Growth Rate - Net Sales											
Total Company	95%	85%	33%	20%	49%	53%	42%	48%	44%	47%	43%
NIAGEN Related	337%	168%	40%	31%	79%	99%	73%	68%	63%	73%	53%
Total TRU NIAGEN	NA	2528%	97%	143%	238%	146%	134%	86%	57%	96%	50%
Sequential Growth Rate - Net Sales											
Total Company	-13%	19%	4%	12%		11%	10%	9%	9%		10%
NIAGEN Related	-24%	32%	10%	19%		15%	15%	6%	16%		8%
Total TRU NIAGEN	14%	23%	40%	24%		15%	17%	11%	4%		10%

FY 2019 vs FY 2018 Key P&L Metrics

(in thousands)	FY 2019	FY 2018	Notes
Net Sales	\$46,291	\$31,557	Total net sales up 47%. TRU NIAGEN business up 96% with diversified growth across U.S. e-commerce, Watson's, and international cross border platforms.
Gross Profit <i>% of Net Sales</i>	25,769 <i>55.7%</i>	16,055 <i>50.9%</i>	Up 480bps driven by favorable mix with growing TRU NIAGEN e-commerce business
Selling and Marketing <i>% of Net Sales</i>	18,216 <i>39.4%</i>	16,537 <i>52.4%</i>	Marketing efficiency improved by 1,310bps driven by TRU NIAGEN business and overall scale. Invested in initiatives to drive new customer growth.
Research and Development	4,420	5,478	Down year-over-year with focused R&D investments
General and Administrative⁽¹⁾	34,308	27,137	Excluding legal fees, bad debt expense ⁽¹⁾ , and equity compensation expense, G&A was up by \$3.2MM
Other	125	75	Miscellaneous expense
Total Operating Expense	57,069	49,227	Primarily driven by higher SG&A expenses, including \$2.2 million of non cash bad debt expense ⁽¹⁾
Operating Loss	\$ (31,300)	\$ (33,172)	Operating loss excluding bad debt expense improved by \$4.1MM, driven by higher sales and gross margins

(1) Q4 2019 includes \$2.2 million of bad debt expense related to the write-off of Elysium accounts receivable.

Adjusted EBITDA 2018 vs 2019

ChromaDex Corporation and Subsidiaries Reconciliation of Non-GAAP Financial Measures (In thousands)

	Year ended		Year over Year
	Dec. 31, 2018	Dec. 31, 2019	Change
Net loss, as reported ⁽¹⁾	\$ (33,316)	\$ (32,147)	\$ 1,169
Adjustments:			
Interest (income) expense	79	847	768
Depreciation	607	762	155
Amortization of intangibles	235	246	11
Amortization of right of use assets	-	515	515
Share-based compensation	6,371	7,172	801
Severance and restructuring	-	200	200
Bad debt expense	-	2,233	2,233
Adjusted EBITDA	\$ (26,024)	\$ (20,172)	\$ 5,852
Total legal expense	9,820	11,346	1,526
Adjusted EBITDA excluding total legal expense	\$ (16,204)	\$ (8,826)	\$ 7,378

2019 Adjusted EBITDA excluding legal expense was a loss of (\$8.8) million, a \$7.4 million improvement YoY. The YoY improvement was driven by higher sales and gross margins.

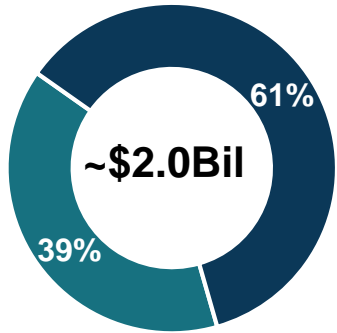
Build Upon and Protect our IP⁽¹⁾

Patent ID (U.S.)	Summary
US 8114626	<i>Manufacture of NR via recombinant microorganisms – Charles Brenner of Dartmouth College</i>
US 8197807	<i>NR for increasing NAD biosynthesis – Charles Brenner of Dartmouth College</i>
US 8383086	<i>Compositions comprising NR – Charles Brenner of Dartmouth College</i>
US 7776326	<i>NR for treatment diseased and/or injured neurons by increasing Sirtuin activity – Jeffrey Milbrandt of Washington University</i>
US 9295688	<i>NR for treatment diseased and/or injured neurons by increasing NAD activity – Jeffrey Milbrandt of Washington University</i>
US 10280190	<i>NR for use in enhancing skin permeation in treating skin conditions – ChromaDex/Queen's University Belfast</i>
International Country / Agency	Patent ID
China	1964627
Europe	1755391
Australia	2006238858, 2014342185
Canada	2609633
Japan	6509844
South Africa	201603314
WIPO	WO2006001982

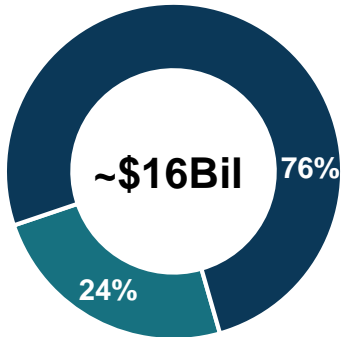
(1) NR related patents only. ChromaDex owns or licenses additional patents related to other NAD precursors.

Nestle Supply and License Agreement

Market Size – 2018 Est.



- Few major players
- Nestlé Health Science has a significant share



- Few major players
- Nestlé Health Science has a significant share

Key Terms of the Agreement

- **Upfront payment:** \$4MM
 - Cash received in Q1 2019
 - Amortized as revenue over slightly more than 4 years
- **Nestlé exclusivity:**
 - Exclusive rights in medical nutrition
 - Co-exclusive rights in certain protein based beverages
- **Nestlé territories:**
 - North America, Europe, Latin America, ANZ, Japan
- **Product launch milestones:** Up to an aggregate of \$6MM
- **Other revenue:**
 - Ingredient sales
 - Low to high single digit royalties on wholesale sales
- **Near-term hurdles:**
 - Technical feasibility, regulatory, market testing
 - Nestlé had an exit clause if technical feasibility was not achieved by the end of 2019. This clause has expired.

Long-term opportunity to grow the TRU NIAGEN business

(1) Supplement Nutrition Drinks category per Euromonitor, in wholesale dollars.

(2) Medical Nutrition category per Grand View Research, in wholesale dollars.

Key Statistics

Trading Data (@ June 23, 2020)

Stock Price	\$4.57
52 Week High/Low	\$5.80/\$2.50
Avg. Daily Vol. (50 day)	552,000
Shares Outstanding	61.6M
Public Float (excl. >5% owners)	62%
Insider Holdings	38%

Valuation Measures

Market Cap	\$282M
Enterprise Value	\$268M
EV/Revenue (LTM)	5.3X
P/E (LTM)	N/M

Financial Highlights (LTM ended Mar '20)

Net Sales (LTM)	\$50.6M
EPS (LTM)	(\$0.51)
Cash & Equiv.	\$13.6M
Total Assets	\$35.6M
Total Debt	\$0.0M
Total Liabilities	\$19.1M
Equity	\$16.5M

