Synergy CHC Corp Announces Third Quarter 2016 Earnings Release

WESTBROOK, ME--(Marketwired - Oct 27, 2016) - Synergy CHC Corp (OTCQB: SNYR) today reported results for the quarter ended September 30, 2016.

Net sales for the third quarter of 2016 were \$11.6 million, compared to \$3.2 million for the same quarter of 2015. For the third quarter of 2016, net income was \$3.1 million or \$0.04 (basic and diluted) earnings per share, compared to net loss of \$0.5 million or \$0.01 (basic and diluted) loss per share for the same quarter of 2015.



Net sales for the nine months ended September 30, 2016 were \$28.1 million, compared to \$7.2 million for the same period in 2015. For the nine months ended September 30, 2016, net income was \$5.8 million, or \$0.07 (basic and diluted) earnings per share, compared to net loss of \$3.1 million, or \$0.05 (basic and diluted) loss per share for the same period of 2015.

Operating cash flow for the nine months ended September 30, 2016 was \$6.2 million, compared to \$0.8 million for the same period in 2015.

We currently focus on Adjusted EBITDA to evaluate our business relationships and our resulting operating performance and financial position. Adjusted EBITDA for third quarter of 2016 was \$3.5 million and for the nine months ended September 30, 2016 it was \$9.5 million.

EBITDA and Adjusted EBITDA are considered non-GAAP financial measures. The Company's definitions of EBITDA and adjusted EBITDA might not be comparable to similarly titled measures reported by other companies.

"Synergy continues to grow organically while refining execution across all brands and is still seeking further acquisitions to generate shareholder value through the addition of products that can help improve the lives of customers while leveraging our existing distribution relationships. We expect to continue to be active on the acquisition trail" said Jack Ross, CEO of Synergy.

About Synergy CHC Corp.

Synergy CHC Corp. is a consumer health care company that is in the process of building a portfolio of best-inclass consumer product brands. Synergy's strategy is to grow its portfolio both organically and by further acquisition. Synergy's diversified portfolio now includes FOCUSFactorTM, Flat Tummy TeaTM, NeuragenTM, and Hand MD^{TM} . For more information, please visit <u>www.synergychc.com</u>.

About FOCUSfactor® "Another Synergy Brand"

FOCUSfactor is sold at America's leading retailers such as Costco, Sam's Club, Wal-Mart, BJ's Walgreens, CVS and The Vitamin Shoppe. FOCUSfactor, America's leading brain health supplement, is a nutritional supplement that includes a proprietary blend of brain supporting vitamins, minerals, antioxidants and other nutrients. In December 2012, the United States Patent and Trademark Office issued US Patent 8,329,227 covering FOCUSfactor's proprietary formulation "for enhanced mental function." The issuance of the patent marked one of the few times a patent has been issued for a nationally branded nutritional supplement. FOCUSfactor is clinically tested with results demonstrating improvements in focus, concentration and memory in healthy adults. www.focusfactor.com

About Flat Tummy Tea® "Another Synergy Brand"

Flat Tummy Tea's uniquely formulated two-step herbal detox tea works to naturally help speed metabolism, boost energy and reduce bloating to flatten your tummy. It's currently sold exclusively online to a global, 20-30 year old female, predominantly American market.

Since being founded in 2013, Flat Tummy Tea has grown rapidly, largely attributed to the strength of their branding and their innovative and effective use of social media. Their secret is a very specific process and ROI based algorithm used on various online platforms. To date, Flat Tummy Tea has built a targeted social media following of over 1,000,000, many of whom are now customers.

Flat Tummy Tea now has over 12,000 positive written reviews on their website, <u>flattummytea.com</u> or visit their <u>Instagram</u> page.

About Neuragen® "Another Synergy Brand"

Neuragen® is a topical product that works directly at the site of the pain as opposed to oral products. Neuragen® reduces the spontaneous firing of damaged peripheral nerves. By calming these firings at the source, Neuragen® is clinically shown to reduce shooting and burning pains quickly and without the side effects of orally taken medications. This is in part due to the small lipophilic molecules found in Neuragen® which rapidly carry the active ingredients through the rough outer layer of the skin to the site of the pain. Neuragen® is available over the counter in most local pharmacies either in the diabetic section or the analgesic (pain) section. For more information, please visit www.neuragen.com.

About Hand MD® "Another Synergy Brand"

Hand MD is the world's first anti-aging skincare line formulated specifically for the hands. Hands reveal a woman's true age and the rejuvenation of the hand has become women's #1 aging concern. Developed by Kara Harshbarger and renowned celebrity dermatologist Dr. Alex Khadavi, Hand MD's extensive clinical trials show significant improvement in the appearance of fine lines and wrinkles, skin hydration, hyper-pigmentation and radiance. HAND MD launched on QVC and sold out in an astonishing 5 minutes. www.hand-md.com

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 that are subject to risks and uncertainties. All statements, other than statements of historical facts, regarding management's expectations, beliefs, goals, plans or Synergy's prospects should be considered forward-looking. Readers are cautioned that actual results may differ materially from projections or estimates due to a variety of important factors, including: Synergy's ability to integrate any new products into its current operations; the risks and uncertainties associated with Synergy's ability to manage its cash resources; obtaining additional financing to support Synergy's operations; Synergy's dependence on third parties for its research and development, manufacturing and distribution functions; Synergy's dependence on its license relationships; protecting the intellectual property developed by or licensed to Synergy; and Synergy's ability to build its operations to support its business strategy and promote its products. These and other risks are described in greater detail in Synergy's filings with the SEC, copies of which are available free of charge at the SEC's website (www.sec.gov) or upon request from Synergy. Synergy may not actually achieve the goals or plans described in its forward-looking statements, and investors should not place undue reliance on these statements. Synergy assumes no obligation and does not intend to update these forward-looking statements, except as required by law.

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