

28 March 2025

Customers

Information relating to the administration of Chiaro Technology Ltd

Background

Elvie is a leading female-focused technology brand. Headquartered in Bristol, the Company develops, distributes and sells innovative products for mothers, focussed on feeding, sleeping and maternal recovery. The business has suffered from a challenging fundraising environment, product launch delays and difficult market conditions including increased competition for its core product from cheaper alternatives. These challenges have adversely impacted the Company's financial performance and as a result, the availability of cash to fund working capital and operations has depleted over time.

The Directors have explored numerous options to try and turn the business around including cost reduction measures, an equity raise and a sale of the business. The Directors are pleased to announce the sale of substantially all the business and assets of the Company to Willow thereby securing a future for the business. The sale was transacted through a pre-packaged administration with the Directors appointing Lindsay Hallam, Matthew Boyd Callaghan and Oliver Wright of FTI Consulting as joint administrators of the Company on the 28 March 2025.

Customers

If you are a customer of Elvie and require help or support in relation to your Elvie product, please direct your query to the support function on the Elvie website (<https://www.elvie.com>). The new owner of Elvie will use best endeavours to resolve customer queries and warranty claims.

Existing orders

Customer orders will be fulfilled in the usual course however there may be a short delay. Your patience and support is appreciated at this time.

Creditors

If you are listed on the Company's records as a creditor, you will receive correspondence from the Administrators with instructions on how to submit a claim in the administration.

If you have not received a letter and believe you are a creditor to the Company, please contact Elvie_Administrators@fticonsulting.com.

Contacting the Administrators

For general queries, please contact Elvie_Customers@fticonsulting.com.