Jupiter Wellness, Inc. Announces First Quarter 2023 Financial Results

First Quarter Revenues in 2023 Were $1,121,676 Compared to Revenues of $721,629 in First Quarter of 2022

JUPITER, FL / ACCESSWIRE / May 15, 2023 / Jupiter Wellness, Inc. (Nasdaq:JUPW), a therapeutic company focused on hair metabolism and skin therapies, announced today its financial results for the First Quarter ended March 31, 2023. The First Quarter 10-Q in its entirety is accessible at https://jupiterwellness.com/investors/sec-filings/.

Revenues

The Company generated $1,121,676 in revenues for the three months that ended March 31, 2023, compared to $721,629 for the same period in 2022.

Operating Expenses

The Company reported operating expenses of $1,496,537 for the three months that ended March 31, 2023, compared to $2,978,933 for the same period in 2022.

Income/Losses

Net losses were $1,308,174 for the three months that ended March 31, 2023, compared to $2,919,775 for the same period in 2022.

Brian John, CEO of Jupiter Wellness, said, "I am thrilled with our team's progress this quarter, demonstrating substantial revenue growth and a significant reduction in operating expenses. We recognize the presence of net losses, but they continue to decrease as we push toward being cash flow positive."

About Jupiter Wellness
Jupiter Wellness is a diversified company that supports health and wellness by researching and developing over-the-counter (OTC) products and intellectual property. The Company's product pipeline addresses a range of conditions, including hair loss, psoriasis, and vitiligo. Revenue is generated through the sales of OTC and consumer products and licensing royalties.

Interested investors and shareholders are encouraged to sign up for press releases and industry updates by registering for Email Alerts at https://jupiterwellness.com/email-alerts/ and by following Jupiter Wellness on Twitter and LinkedIn.

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Forward-Looking Statements

This communication contains forward-looking statements regarding Jupiter Wellness, including, the anticipated timing of studies and the results and benefits thereof. You can generally identify forward-looking statements by the use of forward-looking terminology such as "anticipate," "believe," "continue," "could," "estimate," "expect," "explore," "evaluate," "intend," "may," "might," "plan," "potential," "predict," "project," "seek," "should," or "will," or the negative thereof or other variations thereon or comparable terminology. These forward-looking statements are based on each of the Company's current plans, objectives, estimates, expectations, and intentions and inherently involve significant risks and uncertainties, many of which are beyond Jupiter Wellness' control. Actual results and the timing of events could differ materially from those anticipated in such forward-looking statements as a result of these risks and uncertainties and other risks and uncertainties affecting Jupiter Wellness, including those described from time to time under the caption "Risk Factors" and elsewhere in Jupiter Wellness' Securities and Exchange Commission (SEC) filings and reports, including Jupiter Wellness' Annual Report on Form 10-K for the year ended December 31, 2021, and future filings and reports by Jupiter Wellness. Moreover, other risks and uncertainties of which the combined company is not currently aware may also affect each of the companies' forward-looking statements and may cause actual results and the timing of events to differ materially from those anticipated. Investors are cautioned that forward-looking statements are not guarantees of future performance. The forward-looking statements made in this communication are made only as of the date hereof or as of the dates indicated in the forward-looking statements and reflect the views stated therein with respect to future events at such dates, even if they are subsequently made available by Jupiter Wellness on its website or otherwise. Jupiter Wellness undertakes no obligation to update or supplement any forward-looking statements to reflect actual results, new information, future events, changes in its expectations, or other circumstances that exist after the date on which the forward-looking statements were made.

SOURCE: Jupiter Wellness Inc.

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