



For immediate release

Seinäjoki, Finland 7.06.2023

Financial Statements and Annual report for fiscal year 2023

Eevia Health Plc ("Eevia" or "The Company") has today released its statutory financial statements and annual report for the year 2023 together with the Auditor's report for 2023. The financial statements contain adjustments compared to Year-End Report 2023 (Interim report Q1-24).

Following the annual audit, adjustments have been made to Eevia's financial accounts compared to the to Year-End Report 2023 (Interim report Q1-24).

The Year-End Report recognized revenue that, due to an agreed mid-shipment change of delivery terms, resulted in revenue of approximately 263 kEUR being recognized in January 2024 instead of December 2023. In addition, following constructive discussions with the auditor, some product development costs of 113 kEUR that had been capitalized to balance sheet were reversed as cost charged to the income statement. This reduces capitalizations in 2023, while reducing their depreciations in the future. Finally, the Company decided to do an extraordinary write-down of the inventory value of 426 kEUR. The write-down was merited for multiple reasons, including a reclassification from organic to conventional status due to earlier analytical issues, and market price fluctuation (lower prices) on one product group (Elderberry extract).

The Company notes that the Audit report includes comments that additional funding will be needed in the year 2024 and that material uncertainty exists about the assumption of going concern. However, the Auditor has not modified their statement because of this. For more detail, see the attached Audit Report.

Due to the adjustments mentioned above, Eevia will restate the Year-End Report 2023 (Interim Report for Q1-24) including figures for Q1-2024 to reflect the changes. The Company expects to release the revised report on Tuesday, 11th June 2024.

This information is such that Eevia Health Plc is required to make public in accordance with the EU's Market Abuse Regulation (MAR). The information was made public by the Company's contact person above on June 7, 2024, at 16:55 CEST.

For further information, please contact:

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INFORMATION ABOUT EEVIA HEALTH PLC

Eevia Health Plc, founded in March 2017, addresses significant health problems with bioactive compounds extracted from plant materials. The materials are primarily wild harvested from the pristine Finnish and Swedish forests near or above the Arctic Circle. The extracts are sold B2B as ingredients in dietary supplements and food brands globally. These global brands utilize the ingredients in their consumer product formulas.

Eevia Health is a manufacturer of 100% organically certified plant extracts. Although a significant product, Elderberry extract, is made from cultivated berries, most of Eevia's other raw materials, such as bilberry, lingonberry, chaga-mushroom, and pine bark, are wild-harvested sustainably.

Eevia Health operates a modern green-chemistry production facility in Finland. Manufacturing natural ingredients near the raw material harvest areas, Eevia offers a short value chain with an environmentally friendly carbon footprint, competitive pricing, and extreme transparency. In June 2021, Eevia listed its shares on the Spotlight Stock Market in Sweden under the short name (ticker) [EEVIA](#).

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