



For immediate release

Seinäjoki, Finland 29.10.2024

CORRECTION: Eevia Health enters negotiations for a significant sales contract.

The correction is related to a press release on 12.01.2024 where Eevia Health Plc ("Eevia" or the "Company") announced it had entered negotiations with a European food manufacturer to manufacture a new plant extract (the "Product") with the potential for significant contribution to the Company's topline and profits in 2025. The manufacturing was meant to start in December 2024. The Manufacturer has struggled with the cost and other issues of the project, which has led to delays in the commencement of the pilot production. The Parties have negotiated but have not agreed on significant volume commitments for 2025. Currently, the Parties are discussing single orders on a case-by-case basis. A new order is expected for production in December. Eevia has suggested a new technology approach to the customer based on Eevia's expertise in purification to significantly reduce the unit cost for the customer product, which is also a topic of discussion between the parties. Today, Eevia does not expect significant order commitments from the customer in 2025.

The customer is a listed and well-established medium-sized European branded food corporation with about half a billion euros in annual revenues. During 2023, Eevia executed five (5) successful pilot test productions for the customer at Eevia's manufacturing plant in Finland.

The Product is an innovative extract from plant material. The idea was that the starting material for Eevia would be pre-manufactured and provided to Eevia by the customer, free of charge. Eevia would then process the starting material until it dried into powder.

The Parties have been negotiating but have failed to reach a commercial contract with larger volumes, although the main reason is that the Manufacturer's process cost evaluation has been negative.

Hence, the earlier expectation of a significant contribution to the Company's capacity utilization, topline, and profits in 2025 is reversed. The Manufacturer is still working on the project, and its cost profile, and the Parties are still discussing Eevia's possible participation in the project.

However, for the benefit of the marketplace, Eevia wishes to correct that it currently does not expect significant volumes to be ordered for 2025. Single orders are discussed case by case, and a new order is expected soon for delivery in December. If the situation changes materially, Eevia will revert with a new announcement.

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This disclosure contains information that EEVIA HEALTH PLC must make public according to the EU Market Abuse Regulation (EU nr 596/2014). The information was submitted for publication on October 29, 2024, through the agency of the contact person.



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 to dietary supplements and food brands globally, and 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](#).

To learn more, please visit www.eeviahealth.com or follow Eevia Health on LinkedIn@EeviaHealth.