



For immediate release

Seinäjoki, Finland 22.11.2022

Eveia announce that the rights issue was fully subscribed.

THIS PRESS RELEASE MAY NOT BE MADE PUBLIC, PUBLISHED, OR DISTRIBUTED, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES OF AMERICA, AUSTRALIA, HONG KONG, JAPAN, CANADA, NEW ZEALAND, SINGAPORE, SOUTH AFRICA, SOUTH KOREA, OR ANY OTHER JURISDICTION IN WHICH SUCH ACTIONS, WHOLLY OR IN PART, WOULD BE UNLAWFUL OR DEMAND ADDITIONAL REGISTRATION OR OTHER MEASURES. PLEASE REFER TO "IMPORTANT INFORMATION" AT THE END OF THIS PRESS RELEASE.

Eveia Health Plc ("Eveia" och "the Company") announces today the outcome of the Rights Issue, whose subscription period ended on November 15, 2022, where a total of 14 376 015 shares, corresponding to 100 percent of the offered shares, have been allocated. 9 233 685 shares (64 percent) were subscribed with subscription rights, and 5 142 330 shares (36 percent) were subscribed without subscription rights, corresponding to 100 percent of the Rights Issue. Through the Rights Issue, the Company will raise proceeds of approximately SEK 21.6 million before deducting costs related to the Rights Issue. No guaranteed commitments have been utilized.

"I'm happy for the vote of confidence in our company from our current and new investors. The funds from the fully subscribed rights issue mean Eveia Health has the financing needed to execute its ambitious growth plan. We have already started procuring large amounts of bilberry to allow us to take advantage of several great opportunities we see in the market. We will ramp up our sales and marketing to reach our financial targets for 2024. I look forward to communicating our progress with you going forward." - says Stein Ulve, CEO at Eveia

About the Rights Issue

The Rights Issue was guaranteed through subscription commitments from existing shareholders and guarantee undertakings from external investors up to 82 percent. Through the Rights Issue, the Company will raise approximately SEK 21.6 million before deducting costs related to the Rights Issue, which are estimated to be approximately SEK 3 million, including remuneration for provided guarantee undertakings that the guarantors will receive in cash.

The net proceeds from the Rights Issue are primarily planned to increase the Company's net working capital. This will provide the ability to increase raw material inventory for bilberries and other materials, which may be needed to serve some significant prospects in the pipeline. Improved net working capital will also enable the Company to handle growth in customer receivables.



A sum of SEK 6 million plus interest will be used to repay a credit line the Company opened in June 2022. The equity will also positively affect Eevia's ability to attract credit financing for long-term growth. Eevia also needs to increase focus on developing the sales organization to facilitate continued growth. This will involve building a more robust marketing, regulatory, product management, and sales management team.

Delivery of shares

The Offer Shares are expected to be registered with the Finnish Trade Register (the "Trade Register") on or about November 30, 2022. The Offer Shares are expected to be delivered to the subscribers in the Offer through Euroclear Finland on or about December 2, 2022, and Euroclear Sweden on or about December 9, 2022. The shares of the Company are registered in the electronic book-entry securities system maintained by Euroclear Finland. The Company and its shares will have their primary registration in the book-entry register of Euroclear Finland. Further, the shares are registered in the corresponding Swedish book-entry securities system maintained by Euroclear Sweden.

The last day of trading with Paid Subscribed Shares (Sw. BTA) and the first day of trading for the new shares will be announced as soon as the Rights Issue is registered with the Finnish Trade Register.

Dilution

The number of shares in Eevia will increase by 14 376 015 from 15 973 356 to 30 349 371, implying a dilution of 47 percent for existing shareholders who do not participate in the Offer.

Advisor

Financial adviser and issuer agents Partner Fondkommission is the financial adviser and issuer agent in connection with the Offer in Sweden, and OP Bank is the issuer agent in Finland.

For more information, please contact:

Stein Ulve, CEO, Eevia Health Plc

Joel Westerström, Partner Fondkommission

Email: stein.ulve@eeviahealth.com

Email: joel.westerstrom@partnerfk.se

Telephone: +358 400 22 5967

Telephone: +46 735 11 68 53

This information is such that Eevia Health Plc is required to make it public in accordance with the EU's Market Abuse Regulation (MAR). The information was made public by the Company's contact person above on November 22, 2022, at 11:40 CET.



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 in a sustainable fashion.

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. Eevia listed its shares at Spotlight Stock Market in Sweden in June 2021, with the short name (ticker) EEVIA.

IMPORTANT INFORMATION ABOUT THE PRESS RELEASE AND DOCUMENTS

This press release does not constitute an offer to acquire, subscribe to, or otherwise trade in shares, subscription rights, paid subscription shares, or other securities in Eevia Health Plc. Investors must subscribe to or acquire securities only based on the information in the IM. No action has been taken, and no action will be taken to permit an offer to the public in any jurisdiction other than Sweden.

This press release must not be published or distributed, directly or indirectly, to or within Australia, Canada, Hong Kong, Japan, New Zealand, Singapore, South Africa, Switzerland, the US, or any other jurisdiction where the distribution of this press release is against the law. Similarly, this press release does not constitute an offer to sell new shares, paid subscription shares, subscription rights, or other securities to anyone in a jurisdiction where it is not allowed to make such an offer to such a person or where such action would require an additional prospectus, registration, or measures other than those required under Swedish law. The IM, registration slip, and other documents attributable to the Rights Issue may not be distributed to or within any country where such distribution or Rights Issue requires measures as stated in the preceding sentence or where this would contravene the law of that country.

No shares, subscription rights, paid subscription shares, or other securities have been registered or will be registered pursuant to the 1933 United States Securities Act in its current version ("the Securities Act") or securities legislation in any state or other jurisdiction of the US, and may not be offered, subscribed to, utilized, pledged, sold, resold, granted, supplied, or otherwise transferred, directly or indirectly, to or within the US, except in accordance with any applicable exemption from or by a transaction that is not covered by the registration requirements of the Securities Act and in accordance with the securities legislation in the relevant state or other jurisdiction of the US.