



For immediate release

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Eevia Health Plc is awarded a business development grant of 243 kEUR

Eevia Health Plc's ("Eevia" or "The Company") has received a positive decision from Business Finland for a business development grant of 243 840 EUR. The grant is a 50% financing of a total project budget of 487.680 EUR. The project has two work packages.

One work package is aimed at increasing the scientific substantiation of the health effects of Eevia Health's products. This will include a screening of the bioactivity of Eevia's extracts using Eurofins BioMAP™. BioMAP™ profiling is the broadest, most physiologically relevant method to quickly and robustly determine the efficacy, safety, and mechanism of action (MOA) of candidate molecules to support their pipeline progression. BioMAP Systems are composed of over 60 human primary cell-based models of tissue and disease biology. It can provide profiling of 100's of clinically relevant protein biomarkers. It has a reference benchmark database of 4,500+ reference compound profiles and a suite of bioinformatics-based approaches for in-depth characterization of MOA and predictive insights on efficacy and safety. The project also involves a deep characterization of the extracts and some work related to documenting the effects related to cellular recycling.

The other work package is the valorization of Eevia's production side streams. Significant volumes of fibers, sugars, organic acids, and other compounds are today disposed of as waste material. These materials contain nutritionally beneficial compounds which may be used for human or animal nutrition. Eevia will work to explore the possible «productization» of these side streams, which will both improve profitability, as the valorization of the side streams will create new revenue streams. The removal of these streams from wastewater and biowaste, will also save costs and improve the environmental footprint and sustainability of Eevia's business operations.

Business Finland is a Finnish government organization that helps companies grow and succeed globally, develop solutions for the future, and renew their business operations boldly. Business Finland promotes collaboration between companies and research groups, so that new endeavors can develop into international business ecosystems. The organization employs 760 specialists at 40 foreign locations and 16 offices in Finland. Business Finland is a public-sector operator and part of the Team Finland network. The aim is to develop Finland into the most attractive and competitive innovation environment and the most enticing investment destination in the world. To learn more, please visit www.businessfinland.fi

The project will start in January and be implemented during the spring of 2023. The first results are expected in March-April. Positive results are expected to facilitate new revenues and significantly enhance Eevia's competitive stance and advantages in the nutraceutical industry.

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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 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](#).

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