



For immediate release

Seinäjoki, Finland, 12.12.2024

EEVIA BOARD TERMINATES PROCESS FOR REVERSE TAKEOVER

Further to the press release Eevia made on December 2 about Eevia Health Plc ("Eevia" or "The Company") receiving a proposal for a reverse takeover (RTO) from Stemtech Corporation ("Stemtech"), the Board of Directors in Eevia has now decided to abandon the process and has terminated the letter of Intent with Stemtech. Hence, Eevia will no longer pursue the intent to undertake a reversed takeover of Stemtech or issue shares for such purpose.

On December 2, Eevia issued a press release about Eevia receiving a proposal for a reverse takeover (RTO) from Stemtech. The Parties had entered a letter of intent to merge and for Eevia to issue shares against overtaking the business assets in Stemtech.

After careful consideration and preliminary due diligence efforts, the Board of Directors of Eevia Health Plc has decided to immediately abandon the process outlined in the said letter of intent. In the judgment of the Board, it is deemed to clearly be in the best interest of Eevia's shareholders, creditors, and the Company itself to abandon this process and pursue its own business plans. Hence, Eevia Health will no longer pursue the intent to undertake a reversed takeover (RTO) of Stemtech or issue shares for such purpose.

The Board has multiple reasons and factors for making this judgment and decision, each of which merits terminating Eevia's involvement in the intended transaction. These factors include the value prospect of Eevia's own business plan, the enormous complexity of the transaction and the high cost Eevia would incur without certainty of the result, and the documented high risk that the merged Company would not be able to relist at Spotlight Stockmarket.

"The RTO was an interesting opportunity and worth investigating, but the decision is clear. Eevia can now put full attention and resources to its new strategic business plan, which the newly elected Board endorsed on November 6 and now has re-endorsed. The immense opportunities and prospects of Eevia's Arctic polyphenol products within the gut health and adjacent health areas constitute a path to significant revenue growth and value creation for our Company," says Stein Ulve, CEO of Eevia Health.

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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 through the contact person's agency on December 12, 2024, at 09:55 EST.



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.