



For immediate release

Seinäjoki, Finland 17.01.2025

The Board of Directors of Eevia Health Plc has today resolved on a rights issue of approximately SEK 12.1 million, for which the intention was announced on 30 December 2024

THE INFORMATION CONTAINED IN THIS PRESS RELEASE IS NOT INTENDED TO BE PUBLISHED, DISCLOSED OR DISTRIBUTED, DIRECTLY OR INDIRECTLY, IN OR TO THE UNITED STATES, AUSTRALIA, HONG KONG, CANADA, SINGAPORE, OR ANY OTHER JURISDICTION WHERE SUCH PUBLICATION OR DISTRIBUTION WOULD VIOLATE APPLICABLE LAWS OR REGULATIONS. SEE THE "IMPORTANT INFORMATION" SECTION AT THE END OF THIS PRESS RELEASE.

On 30 December 2024 the Board of Directors of Eevia Health Plc ("Eevia" or the "Company") decided on its intention to execute a rights issue of shares and called to an extra ordinary general meeting to grant the board authorization. Today, the board has resolved, based on authorization from the extraordinary general meeting held today, on the rights issue of shares, with preferential rights for the Company's existing shareholders, having maximum amount of approximately SEK 12.1 million before deduction of transaction related costs (the "Rights Issue"). The purpose of the Rights Issue is to fund the Company's strategic reorientation and turnaround plan that was initiated 7 October 2024, approved on 6 November 2024 and re-endorsed on 12 December 2024. The Rights Issue is secured in writing by external investors through top-down underwriting commitments to approximately 27 percent.

The Rights Issue in summary:

- If the Rights Issue is fully subscribed, Eevia will receive approximately SEK 12.1 million before deduction of transaction related costs.
- The Rights Issue is secured in writing by external investors through top-down underwriting commitments to approximately 27 percent from 100 percent to approximately 73 percent.
- All existing shareholders receive one (1) subscription right for each (1) share held on the record date on 24 January 2025. One (1) subscription right entitles its holder to subscribe for two (2) new shares. The last day of trading in the Company's shares including the right to receive subscription rights is on 22 January 2025. The first day of trading in the Company's shares excluding the right to receive subscription rights is on 23 January 2025.
- The subscription price is set to SEK 0.09 per share and EUR 0.0077 per share for shareholders through Euroclear Finland.
- In Sweden the subscription period runs from 28 January 2025 until and including 11 February 2025.
- In Finland the subscription period runs from 29 January 2025 until and including 13 February 2025.
- Trading in subscription rights will commence on Spotlight Stock Market on 28 January 2025 and end on 6 February 2025. Subscription rights that are not used or sold during this period become invalid and lose their value.
- No prospectus will be prepared in connection with the Rights Issue. The Company will prepare and publish an exemption document in the form prescribed by Regulation (EU) 2024/2809 Annex IX (the "Exemption Document").



Background and motive

In June 2024, Eevia executed a rights issue with requested maximum gross proceeds of SEK 28.6 million. The rights issue was subscribed to 60.2 percent or SEK 17.2 million, and hence the transaction fell short approximately SEK 11.4 million of the target. Since then, Eevia has worked carefully with cash management and prioritizing the use of proceeds.

Due to multiple unfortunate external market developments as well as lack of success in non-dilutive funding efforts, the Board of Directors of Eevia decided on 7 October 2024 to initiate a comprehensive turnaround planning process. The process was initiated with external expert support to facilitate a strategic reorientation towards capturing significant emerging opportunities. The resulting plan was approved by the new Board on November 6th. The plan focuses on launching new health solutions towards gut and related health areas as a primary focus.

The new products will feature scientific substantiation of the positive health effects provided by proprietary higher-margin products. The change will leverage the existing products, with the products in development, e.g. MaxBIOME™ a new gut health product, ProURO™, a new urinary health product, and ProRENIST™ (a new Kidney health product).

The shift in product mix will deflect recent challenging developments in compendial products and enable higher-margin products while allowing for cost reductions and a safer path to profitability.

Eevia is also working on accelerating the streamlining of the new business strategy with a restructuring of its P&L and balance sheet by executing two sets of divestments.

The first set of planned divestments is for assets related to Retinari™ and other wood-based products. These are planned to be sold to a new and separate start-up company, Havu Health Oy, in which Eevia would receive shares that Eevia's shareholders may be given as a dividend. The new company would undertake multiple non-dilutive funding actions to enable the commercialization of the eye-health product Retinari™. It may also attract equity from a category focused corporate venture investor. Subject to consent from employees, creditors and others, Eevia may also sell some of the current manufacturing assets relevant for processing of wood-material, as well as some of the wood-based products (eg. Fenoprolin 70 Organic) during 2025 to Havu Health.

The second set of planned divestments is for assets related to manufacturing of compendial berry-based extract products. These are planned to be sold to a new and separate start-up company, Baccus Salas Oy, in which Eevia would receive shares that Eevia's shareholders may be given as a dividend. The new company would undertake multiple non-dilutive funding actions to enable the investment in a new. It may also attract equity from a category focused corporate venture investor.

The two divestment plans are dependent on non-dilutive funding in the new companies. The execution of Eevia's strategic plan is dependent on Eevia receiving non-dilutive funding for the clinical studies on gut- and related health effects of the new product formulations.

Eevia is also undertaking negotiations with its unsecured and secured creditors to seek longer maturity profile on its unsecured debt as well as consent to the divestment actions that would allow for proceeds to be paid to Eevia for the purpose of regulating down the debt. The turnaround plan assumes a more favourable payment profile can be achieved within the end of January, which will support a health liquidity profile for 2025.



The plan is to stabilize Eevia with very low debt level with the cash payments from the divestments, together with sales proceeds from the sale of products already in inventory in Eevia (more than MEUR 1 at 31.12.24), and the proceeds from the planned Rights Issue.

Hence, Eevia will restructure its balance sheet and continue as a specialized ingredient provider of IPR-protected health solutions, especially in gut, kidney, and urinary health (post-menopausal women). The Company will recruit product, marketing, and sales personnel and build a market share in the global ingredient market for scientifically substantiated ingredients (branded ingredients contrary to compendial ingredients) with a unique brand position without direct ownership of production facilities.

For more information on the strategic realignment and turnaround plan, investors are invited to take note of the press release published by the Company on 16 and 17 January 2025, titled:

- 16.1.25: Eevia Health Plc gears towards a gut health offering with external support
- 16.1.25: Eevia Health Plc plans divesting assets to an eye-health start-up and provide compensation shares as dividends to its shareholder
- 17.1.25: Eevia Health plans to divest its berry-manufacturing-related assets, providing compensation shares as dividends to Eevia's shareholders

Use of proceeds

If the Rights Issue is fully subscribed, Eevia will receive approximately SEK 12.1 million, before deduction of transaction related cost amounting to approximately SEK 1.9 million including compensation to underwriters of SEK 0.39 million.

Assuming 100 percent subscription without use of underwriting commitments, the net proceeds from the Rights Issue will primarily be allocated to the following activities:

- Repayment of bridge loan and other debt SEK 3.2 million
- Working capital SEK 3.9 million
- Equity part in product research and development projects SEK 2.0 million
- Equity part in equipment investments SEK 1.0 million

Terms of the Rights Issue

The Board of Director has today resolved on the Rights Issue, which contains a maximum of 134,111,190 new shares. Eevia's existing shareholders have preferential rights to subscribe for shares in proportion to their existing shareholdings. The public also has the right to subscribe for shares in the Rights Issue.

One (1) existing share in the Company on the record date 24 January 2025 entitles to one (1) subscription right. One (1) subscription right entitle the holder to subscribe for two (2) new shares in Eevia. The subscription price in the Rights Issue is set to SEK 0.09 per new share, and EUR 0,0077 for shareholders through Euroclear Finland.

Subscription of shares shall also be possible without subscription rights. In the event that not all shares offered in the Rights Issue are subscribed with subscription rights, the Board shall, within the framework of the Rights Issue's maximum amount, decide on the allocation of shares according to the following principles. Allotment shall be made firstly to those who have subscribed for shares by exercise of subscription rights, regardless of whether they were shareholders on the record date or not, and in the event of oversubscription, in relation to the number of subscription rights that each has exercised for subscription of shares, and to the extent that this is not possible, by drawing of lots;



Secondly, to those who have only applied for subscription of shares without exercise of subscription rights allocated in ratio to the number of shares subscribed to the total number subscribed without subscription rights, and to the extent that this is not possible, by drawing of lots; Thirdly and lastly, any remaining shares shall be allocated to those who have provided underwriting commitments to subscribe for shares, pro-rata on the basis of their underwriting undertaking and, to the extent that this cannot be done, through drawing of lots.

The subscription period commences on 28 January 2025, in Sweden and on 29 January 2025, in Finland, and is ongoing until 11 February 2025, in Sweden and 13 February 2025, in Finland. Subscription rights that are not exercised during the subscription period become invalid and lose their value. Trading in subscription rights is to take place on Spotlight Stock Market from 28 January 2025, until 6 February 2025. Trading in BTA's (paid subscribed shares) is to take place on Spotlight Stock Market from 28 January 2025, until the shares subscribed for in the Rights Issue have been registered with the Finnish Trade Register.

Upon fully subscribed Rights Issue the number of shares in Eevia will increase with 134,111,190 new shares from 67,055,595 to 201,166,785. All capital from the Rights Issue will go to unrestricted capital and the share capital will be unchanged since shares in Finland have no nominal value. The maximum dilutive effect for the shareholders who choose not to participate in the Rights Issue amounts to approximately 66.67 percent of the shares and votes (calculated by dividing the maximum number of new shares through the Rights Issue with the total number of shares in the Company after a fully subscribed Rights Issue). Shareholders who do not participate in the Rights Issue can partially compensate themselves for the financial dilution effect by selling their subscription rights no later than 6 February 2025.

The Finnish shareholders need to transfer their shares to the book-entry system maintained by Euroclear Sweden before record date of the Rights Issue to be able to trade on the subscription rights and the BTA (paid subscribed shares) on Spotlight Stock Market Sweden.

No prospectus will be prepared in connection with the Rights Issue. The Company will prepare and publish an exemption document in the form prescribed by Regulation (EU) 2024/2809 Annex IX (the "Exemption Document").

Underwriting commitments

External investors have, on customary terms and for an underwriting fee of 12 percent of the underwritten amount in cash, entered top-down underwriting commitments for a total of approximately 27 percent of the Rights Issue, corresponding to approximately SEK 3.2 million. The underwriting commitments are in the form of a top-down underwriting from 100 percent in subscription in the Rights Issue, and down to approximately 73 percent. The underwriters commit to subscribe for shares in the Rights Issue to the extent that the Rights Issue is not fully subscribed, however not more than the underwriting amount. One investor provided a bridge loan on 30 December 2024 and the remaining underwriters are existing creditors. Hence, 100 percent of the underwriting commitments are debt to equity conversion in case the underwriting commitments are activated.

The Rights Issue is thus covered by underwriting commitments of approximately SEK 3.2 million, corresponding to 27 percent of the Rights Issue.



Investor	Underwriting commitment (SEK)
Orcator AS (SUS)	2,294,000
SAVE Oy	206,460
Yhteismetsä Oy	292,500
Erik Eide	458,800
In total	SEK 3,251,745 (27%)

Eevia is interested in improving the level of underwriting commitments pre-commitments and is in dialogue with further investors.

Timetable for the Rights Issue, all dates occur within 2025

22 January	Last day of trading in Eevia's shares including the right to receive subscription rights.
23 January	First day of trading in Eevia's shares excluding the right to receive subscription rights.
24 January	Record date for receiving subscription rights in the Rights Issue. Shareholders who are registered in the shareholder register of the Company maintained by Euroclear Finland Oy or Euroclear Sweden AB on this day will receive subscription rights.
28 January – 6 February	Trading in subscription rights.
28 January – 11 February	Subscription period for the Rights Issue in Sweden.
29 January – 13 February	Subscription period for the Rights Issue in Finland.
28 January until the shares subscribed in the Rights Issue are registered with the Finnish Trade Register	Trading with BTA (paid subscribed share)
17 February	Estimated date for publication of the outcome from the Rights Issue

Advisers

Smartius is acting as the Company's legal advisor on certain aspects of the Rights Issue related to the Finnish law. Aqurat Fondkommission is the issuing agent in Sweden.

For further information, please contact:

Stein Ulve, CEO, Eevia Health Plc
Email: stein.ulve@eeviahealth.com
Telephone: +358 400 22 5967



Information about Eevia Health Plc

Eevia Health Plc, founded in March 2017, addresses global health challenges with bioactive compounds sustainably extracted from renewable plant materials, with a focus on gut and related health areas, including kidney and urinary health.

Eevia Health is a manufacturer of 100% organically certified plant extracts. 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. These global brands utilize the ingredients in their consumer product formulas.

As a pioneering company Eevia is developing biomaterials that may have dramatic impact on human health. Eevia Health operates a modern green-chemistry production facility in Finland with a short value chain and environmentally friendly carbon footprint. 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.

Important information

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 Exemption Document, which will be published before the start of the subscription period for the Rights Issue. No action has been taken and no action will be taken to permit an offer to the public in any jurisdictions other than Sweden and Finland. 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 Exemption Document, 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.

This press release is not a prospectus within the meaning of Regulation (EU) 2017/1129 (the "Prospectus Regulation") and has not been approved by any regulatory authority in any jurisdiction. No prospectus will be prepared in connection with the Rights Issue. The Company will prepare and publish an exemption document in the form prescribed by Regulation (EU) 2024/2809 Annex IX (the "Exemption Document").

This press release may contain certain forward-looking statements that reflect the Company's current views on future events and financial and operational development. Words such as "intends", "estimates", "expects", "may", "plans", "believes", "anticipates" and other expressions that imply indications or predictions of future developments or



trends, and that are not based on historical facts, constitute forward-looking statements. By nature, forward-looking statements involve known and unknown risks and uncertainties because they depend on future events and circumstances. Forward-looking statements do not constitute a guarantee of future results or development, and actual outcomes may differ materially from those expressed in forward-looking statements. Neither the Company nor anyone else undertakes to review, update, confirm or publicly announce any revisions to any forward-looking statements to reflect events that occur or circumstances that arise in relation to the content of this press release, unless required by law or the rules of Spotlight Stock Market.