



Teaser

INVITATION TO INVEST IN EEVIA HEALTH PLC

Subscription period in Sweden: 28 January–11 February 2025.

Subscription period in Finland: 29 January–13 February 2025.



Important information

This information folder constitutes marketing and is not a prospectus for the purposes of Regulation (EU) 2017/1129 of the European Parliament and of the Council. The invitation to subscribe for securities in Eevia Health Plc ('Eevia' or the 'Company') is only made through the information document published in January 2025, which is available on Eevia's website www.eeviahealth.com. Investors are advised to read the information document in its entirety before making an investment decision. This information document may not be distributed, published or publicised in or into the United States, Australia, Canada, Japan, New Zealand, South Africa, Hong Kong, Switzerland or Singapore. The information brochure may not be sent to persons in these countries or any other jurisdiction to which it is unlawful to deliver subscription rights, BTAs or new shares, except in accordance with applicable law and provided that it does not require additional prospectuses, registration or other measures in addition to those required by Finnish law. Unless otherwise expressly stated in the information document, subscription rights, BTAs or new shares may not be offered, sold, transferred or delivered, directly or indirectly, in or into any of these countries.

Stein Ulve, CEO, comments

The Eevia Team, including the Board, is doing all it can to strengthen the execution of Eevia's new strategic business plan, which the Board approved in November 2024. The plan's essence is a pivot away from compendial products under fierce price competition toward proprietary health products targeting a more specified market for gut health.

I am confident that we will secure long-term contracts and revenues from high-margin gastrointestinal health solutions, such as the new MaxBIOME™, during the next three to four quarters. Our products are better, cheaper, and safer than existing options in the market. There's strong interest from major brands, letters of intent, and support from our new science advisors. Though this pivot should have occurred 18 months ago, it remains a powerful path to high-margin products and profitability.

Gut health supplements typically rely on pre-, pro-, and post-biotics to modulate the human gut microbiome with live bacteria, bacterial compounds, or fermentable carbon. Eevia's approach is different—it focuses on modulating the environment where beneficial bacteria thrive rather than adding more bacteria to an already strained population.

Pre-clinical research indicates that the MaxBIOME™ PAC formulation (ProAnthoCyanidins) promotes gut health by restoring normal inflammation and mucin expression in goblet cells, which supports mucus layer balance. The PACs also act as antimicrobials against intestinal pathogens, deactivating their endotoxins. Unlike traditional methods of adding more bacteria, this process

creates an environment for beneficial bacteria to thrive. It is the strength of MaxBIOME™.

The company's gut health products will improve quality of life by relieving gastric discomfort and reducing the need for medical attention. PACs help protect the digestive system by modulating the microbiota, enhancing gut barrier integrity, and supporting immune responses.

Furthermore, with our new ProURO™, a urogenital microbiome product, we are launching a cutting-edge product in urinary tract health. Since proanthocyanidins are metabolized in the gut and secreted through the kidneys, they may also influence the urogenital microbiome. If we can provide scientific proof of effect, we can offer health solutions to specific consumer groups, including under-served groups such as postmenopausal women. Consumer brands in this space, such as Bona Fide (<https://hellobonafide.com>), are experiencing stellar revenue growth.

Eevia needs non-dilutive R&D funding to execute the plan effectively for a clinical study on the new product formulations. With funding confirmed by the end of March, the project can start immediately. Initial results are expected by August, and completion is expected in Q4-25.



Moreover, we are finalizing negotiations with unsecured creditors to ensure sufficient working capital and cash position development for 2025 and 2026. By the end of January, we expect a more favorable payment profile, extending maturity over 9 - 11 months on about EUR 1 million in unsecured debt. Additionally, we seek consent for possible divestments, with proceeds allocated to reduce debt.

Our roadmap to achieve profitability is based on reducing current OPEX and payroll costs, new R&D non-dilutive funding, divestment payments, selling inventory, and receiving proceeds from the current equity issue. If these targets are met, we can execute the plan, recruit new marketing and sales resources, expand distribution, and build our market share in the global ingredients market with scientifically substantiated, IPR-protected, and uniquely branded ingredients.

We are asking shareholders and investors to support Eevia again by investing in our strategic business plan, which targets a significant market opportunity in gut, renal, urinary, and related health areas with new plant-based health formulations. We are not asking you to invest in:

- a) Retinari™, possibly a game-changing eye-health product that may mitigate Age-Related Macular Degeneration, nor in;

- b) A state-of-the-art greenfield berry manufacturing facility in Keimijärvi, Lapland (66o North) that will leverage an extremely short supply chain, low conversion cost, and high yields to become the world's most efficient and cost-competitive berry manufacturer.

Divesting these areas gives each business a focus on its unique market opportunities and improves its chances of securing funding. The Retinari™ business (Havu Health Oy) is negotiating with investors at valuations many times Eevia's current market cap and applying for R&D funding. The greenfield plant (Baccas Salus Oy under registration) is expected to achieve investment grants and other non-dilutive funding for over EUR 2.5 million in financing by April-May, far exceeding Eevia's current valuation.

Hence, the rights issue funds will be used primarily for Eevia's strategic plan, focusing on IPR-protected formulations for gut and related health. The roadmap actions restructure Eevia's financials to reduce operational and financial leverage and fixed assets and increase intangible assets (patented ingredients) and marketing and sales resources. However, as an additional return on the subscription in the rights issue, shareholders upon successful divestment receive stakes (including pre-emptive rights) in the two areas to be divested.

Sincerely yours,
Stein Ulve, CEO of Eevia Health Plc



Investment highlights

- **You may benefit from a significant valuation** upside from today's market capitalization when Eevia Health succeeds in penetrating the market for branded ingredients with new proprietary health solutions for specific health challenges. The rapid growth that Eevia experienced in 2021 based on lower-margin compendial products may repeat itself at an even higher pace on high-margin branded (proprietary) health products.
- **The target market of gut- and related health is vast and growing.** The market opportunity is enormous. Market research¹ estimates the global gut health market to be USD 40 - 60 billion and a 9% CAGR over the next decade. Developing a strong position in this market will not only create significant value for the shareholders. Still, it will attract industrial and financial investors to provide exit opportunities in the coming years. Eevia was approached three times in 2024 by such investors, who were close to proceeding into formal negotiations.
- **Besides investing in Eevia Health**, the subscriber will upon successful divestment receive stakes in a new, innovative wood-based business with an eye-health solution. Suppose that Eevia Health can defend a pre-money valuation of SEK 6 million. In that case, this stake is an additional return on investment, offering a vast valuation upside for the subscription.
- **Similarly, the subscriber upon successful divestment receive stakes in a new, innovative berry-manufacturing business.**
- **Eevia Health and the divested business operations** should be better positioned to be eligible and successful in achieving non-dilutive financing from national and European funding institutions. It is reasonable that the three businesses can achieve several millions of euros in new non-equity financing on top of the new equity. Combined, the ability to develop these businesses will improve dramatically.
- **Recent market developments and sales traction**, the competence of the Eevia Team and Board, and strong support from external turnaround experts, world-class scientific advisors, and a network of industry influencers are all reinforcing the confidence that Eevia can be successful in a major rebound and reach sustainable profits in the next few years.

¹ Grand View Research

Introduction to Eevia

Eevia, founded in March 2017, addresses global health challenges with bioactive compounds sustainably extracted from renewable Arctic plant materials. After a new strategic turnaround plan was decided in November 2024, Eevia focuses on products addressing gut- and related health areas, including kidney and urinary health. These product formulations based on standardized extracts are sold B2B as ingredients to dietary supplements and food brands globally. Global customers utilize the ingredients in their consumer product formulas. As a pioneering company, Eevia is developing biomaterials that may positively impact human health.

The strategic turnaround plan explained further

Eevia Health Plc has partnered with turnaround experts in Konsulttiyhtymä AIKA to execute its new strategic plan, announced in November 2024. The plan targets confirmed gut health market opportunities, focusing on revenue growth, more substantial market presence, and cost reductions.

Eevia Health will focus on launching new, scientifically backed health solutions using high-strength polyphenolic extracts, starting with gut health. New products like MaxBIOME™, ProURO™, and ProRENIS™ will feature higher-margin proprietary formulations. This shift will move away from price-challenged compendial products, reduce costs, and improve profitability.

Medical experts increasingly recognize gut health as vital to overall health and well-being. Eevia aims to address gut dysbiosis. Current supplements focus on modulating microbiota with probiotics, prebiotics, and postbiotics, including live bacteria, bacterial compounds, and fermentable carbon sources.

Eevia's approach uses concentrated proanthocyanidins from berry extracts to support beneficial bacteria and improve the gut environment rather than adding more bacteria. MaxBIOME™ is a product with proanthocyanidins that combat intestinal pathogens and support gut self-regulation.

Eevia is seeking EUR 570,000 in R&D funding from Business Finland for a clinical study of MaxBIOME™ in Ireland. Early results are expected by August 2025, and secure contracts in summer/early fall 2025 for the plan to launch MaxBIOME™ in Q4-25.

Furthermore, Eevia will explore the effects of these arctic bioactives on the urogenital microbiome, with positive results driving the launch of Pro-URO™ for urinary health of postmenopausal women by early 2026. Pro-URO™'s bioactives are metabolized in the gut and can influence the urogenital microbiome.

Havu Health Oy, a new start-up, will commercialize the potentially game-changing eye-health discovery product Retinari™. The Company is applying for a EUR 1 million non-dilutive funding. It is negotiating with a category-focused Finnish corporate venture investor for new equity, potentially valuing the start-up pre-money higher than Eevia Health's current market cap. With new equity, wood-based products and assets may be divested from Eevia to Havu Health in exchange for shares. The shares would be subject to a potential dividend to Eevia's shareholders.

Baccas Salus Oy will be established with equipment, protocols, systems, and competence acquired from Eevia that Baccas Salus will pay for with shares and cash. It will leverage a unique location in Northern Finland and proximity to sensitive raw materials to place the business in the premier position of highest yield (bioactive recovery) and lowest costs in the industry. A greenfield facility in Keimijärvi, at 66° North in Lapland, with innovative energy solutions, automation, and cutting-edge process approaches, will maximize raw material freshness, minimize supply chain costs, and compete globally with the lowest conversion costs. It will allow competing with compendial berry-based extract products.

The shares Eevia may receive in Havu Health and Baccus Salus are planned to be transferred to Eevia's shareholders as dividends. It is understood that such dividends may be tax-free, but this assumption is being checked and will be verified before execution.

Financial objectives

At the end of November 2024, Eevia presented the Company's revised financial targets for 2025 and 2026. The revenue target 2025 is EUR 3 million, with an EBITDA of EUR 100 thousand. For 2026, the revenue target is EUR 5 million, with EUR 1 million as the EBITDA target. The revenues in 2026 are expected to come exclusively from new proprietary formulation products, and the revenues from compendial products are assumed to be divested to Baccas Salus.

Motive and use of proceeds

The capitalization in the current rights issue is to fund the Company's strategic reorientation and turnaround plan initiated in October 2024, approved in November 2024, and re-endorsed in December 2024. Provided that the capitalization is fully subscribed, Eevia will receive approximately SEK 12.1 million before deduction of transaction-related costs amounting to approximately SEK 1.9 million, including compensation to underwriters of SEK 0.39 million. Assuming full subscription without the use of underwriting commitments, the net proceeds from the capitalization 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

The offer, in brief

Subscription period in Sweden: 28 January-11 February 2025.

Subscription period in Finland: 29 January-13 February 2025.

Subscription price: SEK 0.09 per share through Euroclear Sweden and EUR 0.077 for shareholders through Euroclear Finland.

Issue volume: a maximum of approximately SEK 12.1 million before transaction-related costs.

Underwriting commitments: the capitalization is secured in writing to approximately 27 percent (corresponding to approximately SEK 3.2 million) through top-down underwriting commitments.

TERMS FOR THE OFFER

The offering and subscription rights

In accordance with the shareholders' pre-emptive subscription right, Eevia is offering up to 134,111,190 new shares in the Company for subscription.

Eevia will give all shareholders registered in Eevia's shareholder register maintained by Euroclear Finland Ltd ("Euroclear Finland") or Euroclear Sweden Ltd ("Euroclear Sweden") one (1) book-entry subscription right per each share held on the record date, 24 January 2025. One (1) subscription right entitles the holder to subscribe for two (2) new shares. Fractions of shares will not be given. The subscription rights were registered in shareholders' book-entry accounts in the book-entry system maintained by Euroclear Finland around 27 January 2025 and in the book-entry system maintained by Euroclear Sweden around 28 January 2025. The subscription rights registered in Euroclear Sweden can be freely assigned and they will be traded on Spotlight Stock Market ("Spotlight") between 28 January 2025 and 6 February 2025. The subscription rights registered in Euroclear Finland can be freely assigned, but they cannot be traded on Spotlight. If a Company share entitling to a subscription right is subject to a pledge or another such restriction, the subscription right may not be exercisable without the consent of the pledgee or other rights holder.

The right to subscribe for unsubscribed new shares without subscription rights

The Board of Directors of the Company shall resolve on offering any unsubscribed new shares secondarily to shareholders and other investors who have submitted a subscription application concerning the new shares during the subscription period without subscription rights. See "Subscription for shares without subscription rights and allocation".

Subscription Price

Subscription price of new shares is EUR 0.0077 or SEK 0.09 per new share.

Subscription Period

The subscription period for the new shares runs from 28 January 2025 in Sweden and from 29 January 2025 in Finland and is expected to end on 11 February 2025 in Sweden and 13 February 2025 in Finland.

The Board of Directors may, at its sole discretion, extend the subscription period. The subscription period may be extended once or several times, however not past 28 February 2025. Any extensions of the subscription period will be announced by way of a press release before the end of the subscription period.

Subscription locations, account operators, custodians and nominees may require their customers to submit subscription orders on a certain day prior to the end of trading on the subscription rights or before the subscription period ends.

Subscription locations

The following function as subscription locations:

- a) in Finland, account operators and custodians.
- b) in Sweden, Aqurat Fondkommission AB's website at www.aqurat.se and Aqurat Fondkommission AB's premises at Kungsgatan 58, Box 7461, 103 92 Stockholm (info@aqurat.se, tel. +46 (0)8-684 05 800).

Subscription orders of the providers of underwriting commitments that are paid by means of set-off shall be delivered directly to the Company. Investors shall comply with the instructions issued by account operators and the subscription location.

Exercising subscription rights

A shareholder may participate in the offering by subscribing for the new shares by using the subscription rights on the shareholder's book-entry account and by paying the subscription price. In order to participate in the offering, a shareholder shall make a subscription order in accordance with the instructions given by the shareholder's custodian or account operator.

The holders of purchased subscription rights shall submit their subscription order according to the instructions issued by their custodian or account operator. Such shareholders and other investors participating in the offering whose Company shares or the subscription rights are registered in the name of a nominee shall submit their subscription order according to the instructions given by their nominee. The subscription orders must be submitted separately for each book-entry account.

Deficient or erroneous subscription orders may be rejected. If the subscription price is not paid according to these terms and conditions or the payment is insufficient, the subscription order may be rejected. In such a situation, the subscription price will be refunded to the subscriber approximately three (3) local banking days from the date when the Board of Directors of the Company has decided on the allocation of the new shares. No interest will be paid for such payment.

Any subscriptions made are binding, and they cannot be changed or cancelled.

Unexercised subscription rights will expire and have no value when the Subscription Period ends.

Dilution of the shareholding

The new shares correspond to 200 percent of all the Company's shares immediately before the offering and about 66.7 percent of the Company shares after the offering, assuming that the offering is fully subscribed.

Subscription for new shares without subscription rights and allocation

The subscription of the new shares without the subscription rights by a shareholder and/or another investor is performed by submitting a subscription order and by paying the subscription price on 13 February 2025 at the latest in Finland and by submitting a subscription order on 11 February 2025 at the latest and by paying the subscription price on 11 February 2025 at the latest in Sweden in accordance with the instructions provided by the subscriber's account operator, custodian or, in the case of investors entered into the nominee register, the nominee. A subscription order in Sweden which is sent by mail has to be submitted in due time before the last day for subscription. In Sweden, only one (1) subscription order without subscription rights can be done. If multiple subscription orders are given, only the last one is taken into account. An incomplete or incorrect subscription order may be ignored. The subscription order is binding.

The custodian, account operator or nominee of the shareholder and/or investor, whose subscribed new shares are delivered through the book-entry system maintained by Euroclear Finland, shall receive the subscription order and the payment no later than on 13 February 2025 or at an earlier time according to the instructions given by the custodian, account operator or nominee.

The custodian, account operator or nominee of the shareholder and/or investor, whose subscribed new shares are delivered through the book-entry system maintained by Euroclear Sweden shall receive the subscription order no later than on 11 February 2025 and the payment no later than on 11 February 2025 or at an earlier time according to the instructions given by the custodian, account operator or nominee.

The Board of Directors may, at its sole discretion, extend the payment period.

If all the new shares have not been subscribed on the basis of the subscription rights, Eevia's Board of Directors will decide on the allocation of the new shares subscribed for without the subscription rights as follows:

- a) First, to those who also have subscribed for the new shares on the basis of the subscription rights. If the subscribers in question oversubscribe the offering, the allocation to such subscribers will be determined in a book-entry account-specific manner in proportion to the number of the subscription rights used for the subscription for the new shares and, if this is not possible, by drawing lots; and
- b) Secondly to those who have subscribed for the new shares only without the subscription rights, and if the subscribers in question oversubscribe the offering, the allocation to such subscribers will be determined in a book-entry account-specific manner in proportion to the number of the new shares which the subscribers have subscribed for and, if this is not possible, by drawing lots; and
- c) Thirdly, any remaining new shares shall be allocated to those who have provided underwriting commitments to subscribe for new shares, pro-rata on the basis of their underwriting commitment and, to the extent that this cannot be done, through drawing of lots.

Eevia will confirm the approval of the subscription of the new shares subscribed for without the subscription rights, if approved, for all investors who have submitted a subscription order to subscribe for the new shares without the subscription rights. Investors who subscribe for the new shares without subscription rights through their account operators receive information regarding their subscription according to the routines of the account operator.

If the new shares subscribed for without the subscription rights are not allocated in the number referred to in the subscription order, the paid subscription price corresponding to the new shares not obtained will be refunded to the subscriber approximately on 19 February 2025. No interest will be paid on such a payment.

Approval and payment of subscriptions

The Company's Board of Directors will approve all the subscriptions made on the basis of the subscription rights and in accordance with the terms and conditions of the offering and the applicable laws and regulations around 17 February 2025. In addition, the Company's Board of Directors will approve the subscriptions made without the subscription rights and in accordance with the terms and conditions of the offering applicable laws and regulations pursuant to the allocation principles presented above in the section "Subscription for new shares without subscription rights and allocation". The Board of Directors may, based on its own consideration, resolve to reject a subscription made by an investor in the offering inter alia,

- a) if the Board of Directors considers that the subscription breaches an applicable law or regulation; or
- b) there is reason to believe that it would require other measures from the Company than publication of the document in the form prescribed by Regulation (EU) 2024/2809 of the European Parliament and of the Council of 23 October 2024 amending Regulations (EU) 2017/1129, (EU) No 596/2014 and (EU) No 600/2014 to make public capital markets in the Union more attractive for companies and to facilitate access to capital for small and medium-sized enterprises, exemption document (the "Exemption Document") in order for the transfer of the new shares to the investor to be permitted.

The subscription price of the new shares subscribed for in the offering must be paid in full in euro in Finland or Swedish krona in Sweden.

The subscription price of the new shares can be also paid by the providers of underwriting commitments by setting of bridge loan or other receivables that they have from the Company. The subscription price of the new shares subscribed for in the offering based on the subscription rights must be paid in connection with the submission of the subscription order according to the instructions given by the subscription location, the custodian or the account operator. For payment of subscriptions of the new shares without the subscription rights, please see section "Subscription for new shares without subscription rights and allocation" above. The Board of Directors may, at its sole discretion, extend the payment period.

By subscribing, the subscriber authorises his / her account operator to disclose the necessary personal data, the number of his / her book-entry account and the details of the subscription to the parties involved in the order or the execution of the order to allocate and settle the new shares.

Announcement of outcome of the offering

Provided that no changes are made to the subscription period, the Company will announce the outcome of the offering approximately on 17 February 2025 by way of a press release.

Registration and delivery of the new shares

The new shares subscribed for in the offering will be issued as book entries in the book-entry system of Euroclear Finland and delivered to the investors through the book-entry systems of Euroclear Finland and Euroclear Sweden.

After the subscription, temporary shares corresponding to the new shares subscribed for based on the subscription rights will be entered in the subscriber's book-entry account. In Finland, this is estimated to be the next day, in accordance with Euroclear Finland's clearing timetable. Trading in the temporary shares registered in Euroclear Sweden will commence on Spotlight as their own special share class approximately on 28 January 2025. The temporary shares registered in Euroclear Finland cannot be traded on Spotlight. The temporary shares will be combined with current shares after the new shares have been registered in the Trade Register. The delivery and combination will take place approximately on 28 February 2025, in the book-entry system maintained by Euroclear Sweden, and the new shares will be subject to trading together with the Company's existing shares around 4 March 2025 on Spotlight. The delivery and combination will take place around 24 February 2025, in the book-entry system maintained by Euroclear Finland.

The new shares subscribed for without the subscription rights will be delivered at the same time as the ones that have been subscribed for with the subscription rights, and no temporary shares will be delivered in respect to these.

Shareholder rights

The new shares will confer all shareholder rights from their registration with the Trade Register and delivery to the investors. Each share in the Company confers one vote at the Company's General Meetings.

Governing law

The offering and the new shares shall be governed by Finnish law. The courts of Finland have exclusive jurisdiction to settle any dispute which may arise out of or in connection with the offering.

Other matters

The Company's Board of Directors may make decisions on other matters related to the offering.

For full terms and conditions, please refer to the Annex IX document published at www.eeviahealth.com in January 2025.