8i Acquisition 2 Corp. to combine with EUDA Health Limited

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To bring a leading digital health platform servicing Southeast Asia to the public market

EUDA Health Limited, a Singapore-based digital health platform that aims to make healthcare more affordable, accessible, and improve the patient experience by delivering improved outcomes through personalized healthcare, and 8i Acquisition 2 Corp. (LAX), a publicly traded special purpose acquisition company, have entered into a definitive business combination agreement that will result in EUDA Health Limited becoming a publicly listed company.

Upon the close of the transaction, LAX will be renamed EUDA Health Limited (EUDA Health) and is expected to remain listed on NASDAQ under the new ticker symbol "EUDA".

EUDA Health operates a first-of-its-kind Southeast Asian healthcare analytics platform dedicated to customer-centric solutions that increase access to quality care, improve patient outcomes, and reduce costs. The company's ecosystem-based approach serves a full spectrum of healthcare needs, including wellness and prevention, urgent care and emergencies, pre-existing conditions, and after care services.

The combined company will have an estimated post-transaction enterprise value of $583 million, consisting of an estimated equity value of $673 million and $90 million in net cash, assuming no redemptions of 8i public stockholders. Cash proceeds raised will consist of 8i's approximately $86.3 million of cash in trust (before redemptions). Additional earnouts in the form of 9 million total shares will be awarded post-transaction close if EUDA's share price reaches $15, $20 and $25 over three years.