

## SIMRIS GROUP AB REPORTS RECORD GROWTH RATES AT ALGAE FARM

**Simris Group AB (publ), today announces that since the restart of operations at its algae farm in Hammenhög, Sweden in January, that growth rates are more than three times the previous record rates.**

In its Q4 report, Simris confirmed that it had emptied its system of glass photobioreactors at its Hammenhög site, to perform a deep clean of the system and to make upgrades whilst electricity prices were high and growth rates would be low. The smaller bioreactors were restarted in January since which time growth of the algae has been more than three times historical record rates.

The work began with taking apart the reactors to clean down the joints between each glass tube of the smaller reactors, sterilising the glass and the couplings before rebuilding the reactors. Upgrades included; 1) additional non-chemical treatment of all incoming water; 2) modification of the growth medium to further inhibit contamination from unwanted microorganisms and provide additional nutrients to the algae; 3) a system of LED lights which provide the algae with the optimal amount of light, allowing them to grow under stable conditions, 24 hours a day.

*"The results have surpassed our expectations. This is the healthiest and fastest growing algae culture I have seen in my nine years with Simris. We are currently installing LED lights on a larger reactor where we expect to see similar results. Overall, we anticipate being able to double our average historical harvest over a rolling twelve-month period"* said Hannes Hall, Head of Algae Farm Simris Group AB.

Julian Read, CEO, Simris Group AB added: *"The team have worked exceptionally hard testing different solutions to gather the data needed to make investment decisions, and the results have been exceptional. During the coming months the team will work on establishing the optimum conditions for Fucoxanthin production and to plan for further upgrades to the farm next winter. Doubling the amount of biomass and increasing yield of Fucoxanthin will enable more sales at a higher margin. We can begin harvesting late in Q2 with new B2B shipments possible from the start of Q3."*

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**About Simris Group AB (PUBL):**

Simris Group is a biologics company identifying high value, natural, biologically active compounds found in microalgae and cyanobacteria to extract for applications in skincare, nutrition, and biopharmaceuticals. The company sustainably grows microalgae and cyanobacteria at industrial scale within its photobioreactor facility whereby conditions are optimized for production of these high-value compounds.

Simris Group's shares are traded on the Nasdaq First North Growth Market with the short name SIMRIS and ISIN code SE0008091664.

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**Attachments**

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