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Simris Group AB (Publ) announces the final outcome of the fully secured Rights Issue

The Board of Directors of Simris Group AB (publ) ("Simris Group" or "Company") announces the outcome of the Rights Issue of shares with preferential rights for the existing shareholders, announced on 5 July 2023 (the "Rights Issue"). The Rights Issue was approximately 58,9 percent subscribed for with and without the support of subscription rights. In total, 50,834,222 shares were subscribed for with the support of subscription rights, representing approximately 56,4 percent of the Rights Issue, and 2,265,160 shares were subscribed for without the support of subscription rights, representing approximately 2,5 percent of the Rights Issue. Thereby, guarantee commitments of approximately SEK 10,0m, corresponding to 41,1 percent of the Rights Issue, will be utilised. Simris Group will thereby receive a total of approximately SEK 24,3 m before issue costs. Together with commitments associated with the Directed Issue previously announced by Simris, the Company will receive approximately SEK 41,0m before issuance costs which for the full capital raising are expected to amount to approximately SEK 6,0m.

The subscription period for the Rights Issue ended on 16th August 2023 and the outcome shows that the Rights Issue was subscribed to approximately 58,9 percent with and without subscription rights.

In total, 50,834,222 shares were subscribed for with the support of subscription rights, corresponding to approximately 56,4 percent of the Rights Issue, and 2,265,160 shares were subscribed for without the support of subscription rights, corresponding to approximately 2,5 percent of the Rights Issue. Thereby, guarantee commitments of SEK 10,0m, corresponding to 41,1 percent of the Rights Issue, will be utilised.

Simris Group will therefore receive the maximum of SEK 24,3m from the Rights Issue before issuance costs. Together with commitments associated with the Directed Issue previously announced by Simris, the Company will receive approximately SEK 41,0m before issuance costs which are expected to amount to approximately SEK 6,0m for the total capital raising.

Notification of allotment and delivery

Notification of the allocation of shares subscribed for without subscription rights will be sent to those who have been allocated shares in the form of a settlement note. The subscribed shares must be paid in cash according to the instructions on the settlement note. Shareholders registered with a trustee will receive notification of allocation in accordance with the procedures of the respective trustee. Allotment of shares subscribed for without the support of subscription rights has been carried out in accordance with the principles set out in the Information memorandum. Only those who have been allotted shares will be notified.

Underwriting commitments

Compensation for underwriting commitments amounts to twenty (20) percent of the guaranteed amount in new shares. The subscription price for the shares issued as underwriting compensation has, after negotiation with those who have given underwriting commitments, been set at SEK 0.27 per share, which corresponds to the same subscription price for shares as in the Rights Issue. In total, no more than 16,441,443 new shares may be issued as underwriting compensation to the underwriters.

Number of shares, share capital and dilution

After the Rights Issue has been registered with the Swedish Companies Registration Office, the total number of shares in the Company will increase by 90,151,260 and amount to 270,453,780. The share capital will increase by SEK 7,831,920 and amount to SEK 23,495,761. Shareholders who have chosen not to participate in the Rights Issue will experience a dilution effect amounting to approximately 33.33 percent.

Trading in BTA

Trading in paid subscribed Shares ("BTA") on Nasdaq First North Growth Market will continue until the Swedish Companies Registration Office has registered the Rights Issue and BTA is converted to shares, which is expected to occur around week 35, 2023.

Trading in new shares

The new shares will be admitted for trading in connection with the conversion of BTA to shares taking place, which is expected to occur around week 36, 2023.

Advisor

Amudova AB is acting as regulatory advisor and Advokatfirman Delphi as legal advisor while Aqurat Fondkommission act as issuing agent.

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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.

Certified Adviser is Amudova AB, telephone: 08-546 017 58, email: info@amudova.se.

Important information

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Forward-looking statements

This press release contains forward-looking statements that reflect the Company's intentions, beliefs or current expectations and goals for the Company's future operations, financial situation, liquidity, earnings, prospects, expected growth, strategies and opportunities and the markets in which the Company operates. Forward-looking statements are statements that are not historical facts and can be identified with words such as "believe", "expect", "anticipate", "refer", "can", "plan", "appreciate", "will", "should", "could", "aim" or "maybe" or, in each case, their negative, or similar, expressions. The forward-looking statements in this press release are based on various assumptions, many of which in turn are based on additional assumptions. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, it cannot give any guarantees that they will occur or prove to be correct. As these statements are based on assumptions or estimates and are subject to risks and uncertainties, the actual result or results may differ significantly from those set forth in the forward-looking statements which are the result of many factors. Such risks, uncertainties, unforeseen events, and other significant factors may cause actual events to differ materially from the expectations expressed or implied in this press release by such forward-looking statements. The Company does not guarantee that the assumptions behind the forward-looking statements in this press release are free from errors and each reader should not place any excessive dependence on the forward-looking statements in this press release. The information, opinions and forward-looking statements in this press release relate only to the situation at its date and are subject to change without notice. The Company does not undertake any obligation to review, update, confirm or publish any revisions of forward-looking statements to reflect events that occur or circumstances that arise in relation to the content of this press release, unless it is required by law or by Nasdaq First North Growth Market's regulations for issuers.

Attachments

[Simris Group AB \(Publ\) announces the final outcome of the fully secured Rights Issue](#)