SIMRIS GROUP CONFIRMS AN INCREASE TO ITS FLEXIBLE FUNDING FACILITY

Simris Group AB (publ), is pleased to announce an increase of up to €150,000 to its flexible funding facility with The Brand Laboratories, a company associated with Simris Chairman, Steven Schapera.

The Brand Laboratories FZ ("TBL"), a company associated with Simris Chairman, Steven Schapera, has agreed to increase the flexible funding facility it provided to Simris on 25th August 2022 by up to €150,000 should it be needed.

Although the company has still not fully utilised the existing €1.5m facility, having drawn down just €1,150,000 to date, the Board believes it is prudent to increase the flexible facility thereby creating a safety buffer to mitigate any unforeseeable risks. The facility is structured such that it can be drawn down as and when required.

It is intended that the full loan will be paid back by 25th August 2023.

Contact Details:
Julian Read
CEO Simris Group AB
Email: ir@simris.com
Mobile: +46767888212
www.simrisgroup.com

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.

This information is information that Simris Group is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2023-04-21 19:58 CEST.

Attachments

[SIMRIS GROUP CONFIRMS AN INCREASE TO ITS FLEXIBLE FUNDING FACILITY](#)