

## Simris evaluating options to expand its ADC-payload development programme and prepare for the next funding round to accelerate its plans.

**Simris is evaluating two strategic development paths that both require additional funding: continued focus on pre-clinical development of its Microcystin-based ADC platform, or a more capital-intensive expansion involving the integration of an experienced ADC team and a clinically validated payload class potentially enabling a first-in-human study by 2028 and transforming the company into a fully integrated ADC development platform.**

Antibody Drug Conjugates (ADC's) are increasingly seen as the frontline drugs of choice for the cancers they treat. However, 80%-90% of cancer deaths are still related to drug resistance highlighting the urgent need for many new ADCs carrying novel payloads with new modes of action. This will support a future of more personalized cancer treatment, where tumour profiling guides therapy selection and where access to multiple payload classes with distinct mechanisms of action helps to address treatment resistance.

With ADC's firmly established as a >\$13bn industry that is forecast to grow at a CAGR of 10%-20% through to 2035\*, pharmaceutical giants are highly interested in new payloads that can be used to overcome drug resistance and treat more cancers. Simris' unique IP platform enables it to develop many new, potentially safer payloads with novel modes of action. Simris is ideally and uniquely positioned to meet this need and the growing interest in novel payloads.

*"Sometimes the only thing wrong with an invention is its timing", said Daniel Kubitza, CEO of Simris. "When Simris developed its IP platform in 2017, there were only four ADCs available and the industry was focused on identifying new targets on cancer cells, developing antibodies to target these and to ensure that payloads were not dropped into free circulation before reaching their cancer target. There was little interest in novel payloads at that point in time. Then, post-Covid, came a significant downturn in the Biotech market on the back of economic uncertainty. Pharma companies became more risk averse and focused on developing ADCs for new cancers using known payloads. In the last 12 months the talk in the industry is about the need for new payloads with novel modes of action to overcome drug resistance and treat more cancers. We have seen new payload classes such as Amanitin enter human clinical trials and gain acceptance within the ADC community. As a result, we experience more interest in our platform and the payloads we can develop." continued Daniel.*

Simris' Board is currently evaluating two strategic options, both of which will require additional funding:

1. The first option is to continue focusing upon the pre-clinical development of a Microcystin (MC)-ADC platform, including the expansion of MC-payload variants generated through molecular engineering.

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2. The second option represents a unique opportunity to integrate a highly experienced ADC development team with a clinically validated novel payload class. This would enable Simris to initiate a second, accelerated ADC programme while significantly strengthening its internal capabilities across ADC design, development and translation. Whilst this option would be more capital intensive, it holds the potential to position Simris for a first in-human clinical study as early as 2028 thereby accelerating the time to a meaningful commercial inflection point. At the same time Simris would evolve from a payload innovation company into an ADC development platform, combining payload discovery with in-house expertise in ADC design and pre-clinical development.

The Board is currently gathering more information before making a decision on which of these routes to take.

*"It is exciting to have such strong options to evaluate and I am more confident than ever in the future of Simris," said Simris Chairman, Jonathan Royce.*

\* Simris estimates based upon 12 different ADC market intelligence reports.

**Contact Details:**

Daniel Kubitza  
Interim CEO of Simris Group AB  
Email: [daniel.kubitza@simris.com](mailto:daniel.kubitza@simris.com)  
Mobile: +33 6 71 04 21 52  
[www.simrisgroup.com](http://www.simrisgroup.com)

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

Simris Group is a biologics company identifying and commercialising high value, natural, biologically active compounds found in microalgae and cyanobacteria to extract for applications in biopharmaceuticals, dietary supplements and cosmetics.

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](mailto:info@amudova.se).

**Attachments**

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