

SIMRIS ALG AB CONFIRMS NAME CHANGE TO SIMRIS GROUP AB

Simris Alg AB (publ), today announces that the company name has been officially changed to Simris Group AB within the Swedish companies register (Bolgasverket). The change was approved by shareholders at an EGM on March 6.

The change of name to Simris Group AB is in line with the long-term strategy to build an international business operating across multiple industry sectors.

"As already demonstrated through our acquisition of Cyano Biotech GmbH last year, and its recent change of name to Simris Biologics GmbH, it is our goal to build Simris into a global player in the microalgae space. As we develop or acquire new competencies, we accelerate entry into new markets and gain greater access to new geographies. Our attraction to protected technology platforms, and expanded production capability, underpin our focus on opportunities that represent accretive value for shareholders." said Julian Read, CEO Simris Alg AB.

Steven Schapera, Chairman, Simris Alg AB added: *"Thinking longer term, Simris Group AB will be the umbrella under which each of our future businesses sit. Our acquisition of Cyano Biotech took Simris beyond Food Supplements and B2B Biomass into the high margin biopharmaceutical space. Our intention is to build on these existing verticals, whilst retaining an interest in other complimentary fields that bring strong synergies."*

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.

Press Release
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Attachments

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