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Simris Group AB publishes information memorandum for the Rights Issue

Simris Group AB ("Simris Group" or the "Company") today, on July 31, 2023, announces the information memorandum relating to the Company's upcoming Rights Issue of shares of approximately SEK 24.3 million (the "Rights Issue"). The Rights Issue will be followed by a Directed Issue (the "Directed Issue") of up to approximately SEK 26.6 million, to the underwriters of the Rights Issue. Total proceeds will amount to up to approximately SEK 51 million for the Rights Issue and the Directed Issue (before transaction costs).

The information memorandum is available on Simris Group's website (www.simrisgroup.com) and on Aqurat Fondkommision's website (www.aqurat.se). Application forms for subscription without subscription rights can be obtained from Simris Group's and Aqurat's websites as from the first day of the subscription period (August 2, 2023)

About the Rights Issue

The Extraordinary General Meeting of Simris Group resolved on July 24, 2023, to carry out the Rights Issue of a maximum of a maximum of 90,151,260 shares, entailing an increase of the share capital with a maximum of SEK 7,831,920.47. Provided that the Rights Issue is fully subscribed, the Company will receive proceeds of SEK 24.3 million before the deduction of transaction costs of no more than approximately SEK 1 million in cash, and underwriting costs of no more than approximately SEK 4.4 million in newly issued shares through the Directed Issue (as underwriting compensation).

The Extraordinary General Meeting also resolved to carry out a Directed Issue to the underwriters at the same conditions as in the Rights Issue. The Directed Issue means that a maximum of 98,648,654 shares may be issued. Accordingly, the share capital may increase further by a maximum of SEK 8,570,134.38 from SEK 23,495,761.42 to a maximum of SEK 32,065,895.80. The total issue proceeds can amount to no more than approximately SEK 26.6 million, approximately SEK 51 million in total for the Rights Issue and the Directed Issue.

The proceeds from the Rights Issue and the Directed issue shall primarily provide the Company with working capital to secure continued operations, repay loans and enable further investments.

Preliminary timetable

31 July 2023	Record date for the right to receive subscription rights in the Rights Issue
31 July 2023	Publication of the information memorandum regarding the Rights Issue
2 – 11 August 2023	Trading in subscription rights at Nasdaq First North Growth Market
2 – 16 August 2023	Subscription period for the Rights Issue
2 August 2023 until the Rights Issue has been registered by the Swedish Companies Registration Office	Trading in paid subscribed shares (BTA) at Nasdaq First North Growth Market
Around 21 August 2023	The outcome of the Rights Issue is announced

Terms and conditions for the Rights Issue

- The subscription price is SEK 0,27 per share.
- The Rights Issue comprises a maximum of 90,151,260 shares. Thus, the Rights Issue will entail a share capital increase by a maximum of SEK 7,831,920.47 from SEK 15,663,840.95 to SEK 23,495,761.42.
- The Directed Issue comprises a maximum of 98,648,654 shares. Accordingly, the share capital may increase further by a maximum of SEK 8,570,134.38 from SEK 23,495,761.42 to a maximum of SEK 32,065,895.80.
- Upon full subscription of shares in the Rights Issue, the Company will initially receive approximately SEK 24,3 million before deduction of issue costs. Upon full subscription of the Rights Issue, the Company will additionally receive a maximum of approximately SEK 26,6 million, before deduction of issue costs, in the Directed Issue.
- Existing shareholders received one (1) subscription right for each share held on the record date on 31 July 2023. Two (2) subscription rights entitle the holder to subscribe for one (1) new share in the Company.
- Simris Group has received subscription commitments of approximately SEK 2.1 million and underwriting commitments of approximately SEK 22.2 million, corresponding to a total of approximately 100 percent of the Rights Issue.

Advisors

The Company has engaged Amudova AB 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 publishes information memorandum for the Rights Issue](#)