

# SIMRIS GROUP AB CONFIRMS AN EXTENSION TO THE DUE DATE FOR PAYMENT OF THE SECOND INSTALMENT FOR ACQUISITION OF CYANO BIOTECH AND A EXTENSION OF ITS FUNDING FACILITY FROM THE BRAND LABORATORIES.

**Simris Group AB (publ), confirms that Board has approved an offer from the former owners of Cyano Biotech to extend the due date for payment of the second instalment of the acquisition, for €1m, from August 25th to October 2nd with an interest fee of 1% per month. At the same time the Board has approved a matching offer from The Brand Laboratories to extend the due date of repayment of the flexible funding facility from August 25th to October 2nd.**

The Board of Simris Group AB has accepted an offer from the former owners of Cyano Biotech GmbH (recently renamed Simris Biologics GmbH) to extend the due date on the second payment for the acquisition, for €1m, from 25th August to 2nd October.

Concurrent to this, the Board also accepted an offer from The Brand Laboratories FZ ("TBL"), a company associated with Chairman Steven Schapera, to extend the due date for payment of its flexible loan facility, from 25th August to 2nd October.

*"In light of the progress made in developing the business in the past year, the Simris Board are now evaluating a broader raft of funding options than have previously been available. To ensure the most favourable terms are secured, and to give time for full evaluation of all opportunities, we are grateful for the extended terms offered by the former owners of Cyano Biotech and The Brand Laboratories. Combined with the increased sales revenues now coming from sales of Omega-3 products in the USA and Sweden, and of fucoxanthin-rich biomass, our current cashflow estimate give us runway through to the end of Q3." said Julian Read, CEO, Simris Group AB.*

## Contact Details:

Julian Read  
CEO Simris Group AB  
Email: [ir@simris.com](mailto:ir@simris.com)  
Mobile: +46767888212  
[www.simrisgroup.com](http://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](mailto: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 2023-05-05 18:56 CEST.*

**Attachments**

[SIMRIS GROUP AB CONFIRMS AN EXTENSION TO THE DUE DATE FOR PAYMENT OF THE SECOND INSTALMENT FOR ACQUISITION OF CYANO BIOTECH AND A EXTENSION OF ITS FUNDING FACILITY FROM THE BRAND LABORATORIES.](#)