

## The board of Simris Group AB (publ) proposes a directed share issue of approximately MSEK 1.55

**The board of directors of Simris Group AB (publ) ("Simris Group" or the "Company") proposes that a general meeting on 20 December 2023 resolves on a directed share issue of 5,170,014 series B shares to Heike Enke and Dan Enke, founders of Cyano Biotech GmbH. In accordance with the transfer agreement that was entered into for the acquisition of Cyano Biotech on 25 August 2022, the subscribers have the right to receive shares in the Company through a second payment instalment and through a quarterly compensation clause on sales revenue outside of Simris' ADC platform until end of 2025. The shares in the directed share issue are issued at a subscription price of approximately SEK 0.29 per share.**

The reason for the deviation from the shareholders' preferential rights is that the Company is obliged to issue shares to the subscribers in accordance with the transfer agreement entered into in connection with the acquisition of the Simris subsidiary Simris Biologics GmbH (formerly Cyano Biotech) on 25 August 2022. In accordance with the transfer agreement the subscribers have the right to receive shares in the Company through a second instalment of payment and through a quarterly compensation clause on sales revenue outside of Simris' ADC platform until the end of 2025.

The basis for the subscription price is the market value of the shares which has been determined through negotiations at arm's length with the subscribers in accordance with the transfer agreement. Payment shall be made through a set-off of claims under the transfer agreement.

The directed share issue entails a dilution effect of approximately 1,5 per cent of the number of shares and votes in the Company. Through the directed share issue, the number of shares and votes in the Company increases by 5,170,014 from 342,900,556 to 348,070,570. The share capital increases by SEK 449,146.67 from SEK 29,789,598.99 to SEK 30,238,745.67.

Notice of the general meeting is announced today in a separate press release.

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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.

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**Attachments**

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