

SIMRIS GROUP AB BROADENS DISTRIBUTION OF ITS REFORMULATED ALGAL OMEGA-3 PRODUCTS

Simris Group AB (publ), confirms the launch of its new Omega 3 products in the USA via Amazon.com as well as listings in the two largest pharmacy chains in Sweden.

Simris is pleased to announce an increase in distribution of its Omega-3 products in the USA and Sweden.

Following a marketing trial that began on Amazon.com in the USA in mid-March, Simris can confirm that its Omega-3 products are now available for sale on Amazon.com. In just a short time the Simris brand has made it onto the first page when searching for algal Omega-3 products. Based on impressive results to date, the Company will continue to invest in maintaining first page visibility whilst also driving trial and successful reviews.

"According to data from SPINS/Clearcut Analytics, Amazons annual sales of Vitamins, Minerals and Supplements (VMS) are greater than \$10 billion which is almost twice the level of the next biggest US retailer. Now that our reformulated product meets global food safety regulations, leading distribution through Amazon.com gives us access to that massive market. Pleasingly, initial consumer reviews are praising the quality of the packaging, noting how easy the small capsules are to swallow, and applauding our environmental credentials with refill packs to reduce packaging." said Julian Read, CEO, Simris Group AB.

Having launched its new algal Omega-3 product direct to Swedish consumers in January, Simris confirms it has secured listings with the two largest pharmacy chains in Sweden. The first order was recently shipped to Kronans Apotek who will begin selling Simris Omega-3 products from May 1st. Shipment of the first order to Apoteket will be made shortly with products on sale from the beginning of June.

Julian Read, CEO, Simris Group AB added. "A 2022 Ipsos Consumer study confirmed that 63% of Swedish respondents expected to find food supplements in a pharmacy, with almost one third researching the product on the internet first. Gaining an online listing at Kronans Apotek and Apoteket, Sweden's two largest pharmacy chains, is a great gateway and forms a central part of our Swedish distribution strategy. This gives us a platform to drive new sales and to switch more Omega-3 consumers from fish oil to Omega-3 from algae."

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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.

Attachments

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