

SIMRIS GROUP CONFIRMS A TERM EXTENSION TO FLEXIBLE FUNDING FACILITY

Contingent upon Shareholder approval at an extraordinary general meeting, Simris Group AB and The Brand Laboratories FZ, have agreed to extend the term of the flexible funding facility provided to Simris.

Simris Group AB (publ) ("Simris" or the "Company") requested a maturity term extension of the flexible financing facility that The Brand Laboratories FZ (TBL"), a company associated with Simris' Chairman, Steven Schapera, provided to the Company on 25 August 2022, and which was increased on 21 April 2023. TBL has agreed to that request. As such Simris and TBL have entered into an amended agreement to extend the term of the flexible funding facility provided by TBL. The amended agreement stipulates that the term of the flexible funding facility shall be extended to 31 December 2024.

As before, interest will be charged at a rate of 1.0% per month. The extension is contingent upon Shareholder approval at a forthcoming extraordinary general meeting. Notice of an extraordinary general meeting will be sent out separately.

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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.

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 2023-07-05 22:13 CEST.

Press Release
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Attachments

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