

# SIMRIS GROUP AB RECEIVES ITS LARGEST ORDER EVER OF CIRCA 4,0MSEK

**Simris Group AB (publ), confirms it has received its largest single order ever for fucoxanthin-rich algal biomass worth approximately 4,0MSEK.**

Following on from the recently announced operational improvements achieved at its Hammenhög growth facility, Simris is pleased to announce that it has now received its first B2B order of 2023 for Fucoxanthin-rich algal biomass. The order, which comes from an existing customer with a steadily scaling global business, is the largest single order that Simris has received to date and has an approximate value of 4,0MSEK. The first 60% of this order is confirmed, with 25% of this value paid at the time of order and the balance due following delivery at the beginning of Q3. The final 40% of the order, with identical payment terms, is expected to be confirmed by the end of Q2.

*"The R&D and capital investments we made over the past seven months to upgrade our facility in Hammenhög, have been so successful that we are now on track to recommence shipment of B2B orders from the start of July – six weeks ahead of the original schedule. With the higher growth rates achieved since restarting the reactors, we expect to produce twice as much biomass than the historical average over a 12-month period. This is an outstanding result from the Hammenhög team and sets the foundation for the site to be a profit center for the Group."* said Julian Read, CEO, Simris Group AB.

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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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