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Preliminary subscription rate of Rights Issue in Simris Group AB (Publ) amounts to approximately 57 percent

The preliminary outcome of the Rights Issue in Simris Group AB (publ) ("Simris Group" or the "Company"), the subscription period of which ended at 3:00 p.m. today, August 16, 2023, indicates that 51,341,938 new shares were subscribed for with and without support of subscription rights, corresponding to approximately 57 percent of the Rights Issue. The Rights Issue was fully secured through subscription commitments and underwriting agreements, and Simris Group will therefore receive the maximum amount of SEK 24,3m before issuance costs. Together with commitments associated with the Directed Issue previously announced by Simris, the Company will receive approximately SEK 40,5m before issuance costs.

The preliminary outcome indicates that approximately 55 percent of the Rights Issue was subscribed for with subscription rights, and approximately 2 percent without subscription rights. The Company will therefore utilise subscription commitments and underwriting agreements amounting to 43 percent of the Rights Issue.

The final outcome of the Rights Issue is expected to be announced on August 18, 2023. Shares will be allocated according to the principles set out in the information memorandum published on July 31, 2023. Information on allocation of shares subscribed for without support of subscription rights will be sent out to those who are allocated shares on August 18th, 2023, in the form of settlement notes.

The subscribed and allocated shares must be paid in cash according to the instructions on the settlement note. Shareholders registered with a nominee will be notified of their allocation in accordance with the nominee's procedures. Only those who have been allotted shares will be notified.

Simris Group will receive the maximum of SEK 24,3m from the Rights Issue and before issuance costs. Together with commitments associated with the Directed Issue previously announced by Simris, the Company will receive approximately SEK 40,5m before issuance costs.

Simris CEO, Julian Read commented, "considering the market conditions and summer vacation timing, the result of the Rights Issue is in-line with our cautious expectations. It was important that the Rights Issue was 100% secured so that investors could subscribe

with a high level of confidence, knowing that the SEK 24,3m Rights Issue was guaranteed. We are grateful to existing shareholders that have demonstrated their continued support for Simris and we are delighted to have attracted significant new investors, with a commitment to the long-term and a specific interest in the field of Antibody Drug Conjugates. Now that the transaction has closed the Board and Management of the Simris Group will review the outcome considering the opportunities before us".

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 2023-08-16 18:15 CEST.

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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.

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Forward-looking statements

This press release contains forward-looking statements that reflect the Company's intentions, beliefs or current expectations and goals for the Company's future operations, financial situation, liquidity, earnings, prospects, expected growth, strategies and opportunities and the markets in which the Company operates. Forward-looking statements are statements that are not historical facts and can be identified with words such as "believe", "expect", "anticipate", "refer", "can", "plan", "appreciate", "will", "should", "could", "aim" or "maybe" or, in each case, their negative, or similar, expressions. The forward-looking statements in this press release are based on various assumptions, many of which in turn are based on additional assumptions. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, it cannot give any guarantees that they will occur or prove to be correct. As these statements are based on assumptions or estimates and are subject to risks and uncertainties, the actual result or results may differ significantly from those set forth in the forward-looking statements which are the result of many factors. Such risks, uncertainties, unforeseen events, and other significant factors may cause actual events to differ materially from the expectations expressed or implied in this press release by such forward-looking statements. The Company does not guarantee that the assumptions behind the forward-looking statements in this press release are free from errors and each reader should not place any excessive dependence on the forward-looking statements in this press release. The information, opinions and forward-looking statements in this press release relate only to the situation at its date and are subject to change without notice. The Company does not undertake any obligation to review, update, confirm or publish any revisions of forward-looking statements to reflect events that occur or circumstances that arise in relation to the content of this press release, unless it is required by law or by Nasdaq First North Growth Market's regulations for issuers.

Attachments

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