

Uncertainty regarding when the next payment from the agreed loan facility can occur

Simris Group AB (publ) ("Simris Group" or the "Company") announced today that payments from the previously announced and agreed loan facility, established by the recently deceased major shareholder and chairman Steven Schapera's company, may be delayed.

On Friday, October 18, 2024, the Company was informed that its main shareholder and chairman, Steven Schapera, passed away following complications from surgery. As previously communicated, the Company had entered into an agreement with Steven Schapera's company for a loan facility, under which the Company could, upon request, receive payments according to the agreement. Prior to the surgery, the Company and Steven Schapera had taken several measures in case something went wrong, which have now been activated. However, the sudden and very unfortunate passing has resulted in the Company being in limbo regarding payments from the loan facility. This is due to the fact that the new representative for the loan facility will be announced as part of the estate settlement. The Company is therefore currently unable to confirm when the next payment will occur. At present, the Company has sufficient liquidity to continue its operations but is dependent on the payments resuming shortly. Meanwhile, the Company's board is also reviewing other financing options in case the payments are further delayed.

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About Simris Group AB (PUBL):

Simris Group is a biologics company identifying and commercialising high value, natural, biologically active compounds found in microalgae and cyanobacteria to extract for applications in biopharmaceuticals, dietary supplements and cosmetics.

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 2024-10-23 18:04 CEST.

Press Release
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Attachments

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