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SWEDEN'S VEGAN ALGAE PIONEER SIMRIS TO RAISE SEK 29 MILLION THROUGH RIGHTS ISSUE

Simris (FNSE: SIMRIS) is a pioneering agribusiness growing algae. Its purpose is to save and protect endangered marine habitats, by producing ingredients from farmed microalgae instead of fish and other marine animals. Following successful expansion to full industrial scale and first market milestones, the company is raising capital to support its launch on the US market. Last date of the subscription period is 8 July 2020.

Simris is a multi-awarded innovation-based company and pioneers in the development of microalgae as a novel crop and biotechnological production platform. The purpose of the business is to save and protect endangered marine habitats, by producing ingredients from farmed microalgae instead of fish and other marine animals. Simris has developed an industrial process for growing microalgae to produce omega-3, as an alternative to fish oil and krill. Its ground-breaking 2 000 square metres algae farm is based in Hammenhög in southern Sweden.

Simris owns the entire value chain from farm to bottle, i.e. from cultivation to finished product. The products are sold under the proprietary Simris® Algae Omega-3 consumer brand, targeted at the globally growing markets for wellness products and plant-based alternatives. Pending Novel Foods approval in the European Union, the products are currently launched on the US market, including trendsetting retailers such as Goop and Erewhon Market. The company also has a distribution agreement in South Korea, and retail agreements with Sweden's major department store Åhléns and largest pharmacy chain Apoteket.

Simris was one of the first publicly listed vegan companies, with a listing on the Nasdaq First North Growth Market in 2016. The company is still in development phase and aims to create long-term sustainable profit for its shareholders, in harmony with our society, our environment and the climate.

Simris seeks to raise SEK 29.1 million through a rights issue of units at 0.90 SEK per share. The company may receive an additional SEK 1.9 – 38.8 million through exercise of attached warrants. The rights issue is secured to 50 percent through subscriptions and underwriting commitments. Last day of the subscription period is 8 July 2020.

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FOR MORE INFORMATION, PLEASE CONTACT:

Fredrika Gullfot, CEO Simris
Tel: +46 761 345 474, email: gullfot@simris.com

ABOUT SIMRIS ALG AB (PUBL)

Simris is a multi-awarded pioneer business producing omega-3 supplements from farmed algae. The company was founded in 2011 by Fredrika Gullfot, PhD, researcher at the KTH Royal Institute of Technology. Today, Simris operates a unique state of the art industrial algae farm for omega-3-production in Hammenhög in Österlen, Southern Sweden. The products are sold under the proprietary Simris® Algae Omega-3 brand, targeted to the global lifestyle, beauty and wellness markets. Simris shares are traded on the Nasdaq First North Growth Market with ticker SIMRIS and ISIN SE0008091664. Certified Adviser is Västra Hamnen Corporate Finance, phone +46 (0)40-20 02 50 and email ca@vhcorp.se.