



Simris rights issue was oversubscribed

Simris (FNSE: SIMRIS) has concluded its rights issue of units which was announced on 12 June 2020. The subscription rate was circa 101.6 percent in total, of which circa 61.2 percent was subscribed with unit rights and circa 40.4 percent without unit rights. Consequently, underwriting commitments will not be called on. Simris receives circa SEK 29.1 million before transaction costs from the rights issue, of which circa SEK 2.2 million will be funded through offset of debt.

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"This outcome was truly our best case scenario and I am super happy," says Simris founder and CEO Fredrika Gullfot. "It's a substantial cash injection, and now we can pick up the pace and pursue our plans. I am also particularly pleased with the great interest we have received from both new and old friends, who support us in our quest to replace unsustainable marine ingredients."

Units subscribed for without unit rights have been allotted in accordance with the terms set out in the prospectus published on 18 June 2020. Notification of allotment will be made through provision of settlement notes, or in accordance with instructions from the shareholder's custodian.

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The company's share capital will increase by SEK 2,806,510.317 through issue of 32,305,032 new shares. The total share capital will amount to SEK 4,677,517.195 SE and the total number of shares will be 53,841,720, after registration of the rights issue with the Swedish Companies Registration Office.

Trading with subscribed units ("BTU")

Trading with paid and subscribed units ("BTU", ISIN SE0014555454) will take place on Nasdaq First North Growth Market until the conversion of BTU into shares and warrants, after registration of the rights issue with the Swedish Companies Registration Office. One (1) BTU includes three (3) shares and two (2) warrants of series 2020/1.

Warrants

One (1) warrant of series 2020/1 grants the holder the right to subscribe for one (1) new share during the exercise period 2 October - 16 October 2020. The subscription price will correspond to 70 percent of the volume weighted average price (VWAP) of the company's share during 17 September - 30 September 2020, however no less than the nominal value and not more than SEK 1.80 per share. At full exercise of the warrants, the company's share capital will increase by 1,871,006.878 SEK through the issue of 21,536,688 new shares. Warrants (ISIN SE0014555470) will be registered for trading on the Nasdaq First North Growth Market, after conversion of BTU to shares and warrants of series 2020/1.

Advisers

Financial adviser to Simris in the transaction is Mangold Fondkommission AB and legal adviser is Advokatfirman Delphi in Malmö.

FOR MORE INFORMATION, PLEASE CONTACT:

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ABOUT SIMRIS ALG AB (PUBL)

Simris is a multi-awarded pioneer business producing sustainable marine ingredients 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.