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Ceres Acquisition Corp. Announces the Mutually Agreed Termination of Its Business Combination Agreement With SH Parent, Inc.

TORONTO, Sept. 30, 2021 (GLOBE NEWSWIRE) -- Ceres Acquisition Corp. (NEO: CERE.U, CERE.WT; OTCQX: CERAF) ("**Ceres**" or the "**Corporation**") today announced the mutually agreed termination, effective immediately, of its Business Combination Agreement dated February 21, 2021 (the "**BCA**") with SH Parent, Inc. ("**Parallel**").

Ceres intends to continue to pursue the completion of a qualifying transaction prior to the qualifying transaction deadline of March 3, 2022 (unless that date is extended, with shareholder approval).

About Ceres Acquisition Corp.

Ceres is a special purpose acquisition corporation incorporated under the laws of the Province of British Columbia for the purpose of effecting an acquisition of one or more businesses or assets, by way of a merger, amalgamation, arrangement, share exchange, asset acquisition, share purchase, reorganization, or any other similar business combination involving the Corporation.

Forward-Looking Statements

This press release may contain forward - looking information within the meaning of applicable securities legislation and includes statements which reflect Ceres' current expectations regarding future events. Forward - looking information is based on a number of assumptions and is subject to a number of risks and uncertainties, many of which are beyond Ceres' control, that could cause actual results and events to differ materially from those that are disclosed in or implied by such forward - looking information. Such risks and uncertainties include, but are not limited to, the risk that a qualifying transaction may not be completed by Ceres' qualifying transaction deadline and the potential failure to obtain an extension of the qualifying transaction deadline if sought by Ceres, and the failure to satisfy the conditions to the consummation of any proposed qualifying transaction, the impact of the COVID-19 pandemic and the factors discussed under "Risk Factors" in the Corporation's final prospectus dated February 25, 2020. Ceres undertakes no obligation to update such forward - looking information, whether as a result of new information, future events or otherwise, except as expressly required by applicable law.

FOR FURTHER INFORMATION PLEASE CONTACT:

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