

substrate **AI**

C/ María de Molina 41 – Ofina nº 506
28006 Madrid

BME - GROWTH

Palacio de la Bolsa
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28014 Madrid

Madrid, 17 June 2022

COMMUNICATION- PRIVILEGED INFORMATION - SUBSTRATE ARTIFICIAL INTELLIGENCE, S.A.

Dear Sir/Madam,

Pursuant to Article 17 of Regulation (EU) No 596/2014 on market abuse and Article 228 of the consolidated text of the Market Law on Securities, approved by Royal Legislative Decree 4/2015, of October 23, and concordant provisions, as well as in Circular 3/2020 of BME Growth of BME MTF Equity, we put in your knowledge of the following information relating to the company Substrate Artificial Intelligence, S.A. (hereinafter ("Substrate AI" or "the Company" indistinctly).

PRIVILEGED INFORMATION

Due to the worsening of general economic conditions as a result of rising inflation, the Ukraine war, tensions in the supply chain and rising energy costs, and with the aim of focusing the Group's work on those areas in which it is already present, the Board of Directors of Substrate Artificial Intelligence, S.A. has decided to reject the purchase of the company Adhesivas Ibi, S.L. in the terms in which it was proposed.

This decision has an impact on the projections presented to the market and therefore the Group is working on updating them for publication as soon as possible.

In any case and thanks to the good relationship between the two companies, we will continue to collaborate with Adhesivas Ibi, S.L. in the development and application of artificial intelligence to the productive maintenance and quality control industry, which will boost the profitability of Adhesivas Ibi and of course the portfolio of projects of Substrate Artificial Intelligence, S.A. benefiting both companies but maintaining each of them its independence and business plan.

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Likewise, the Board of Directors has decided to reorganize financial investments by reducing risk in those businesses in which the Group does not maintain a majority shareholding and the control and has executed a put option on the investment of the 10% that it maintained in Assistacasa, S.L. This decision has no impact on projections or product development plans.

In any case and thanks to the good relationship between the two companies, we will continue to collaborate with Assistacasa SL in the development and application of artificial intelligence to energy saving, to the Call Center industry in which Assistacasa SL is an important player if as to all those joint projects in which let's find synergies benefiting the two companies but each of them maintaining its independence and its business plan.

Finally, the Board of Directors has decided to focus its M&A work on those verticals in which it is already present and therefore will continue to study new acquisitions related to the world of agritech, energy and health, areas in which it is already present with the products "PAM" marketed by Boalvet, or "autonomous anomaly" detection" marketed through Azure marketplace.

In compliance with the provisions of Circular 3/2020 of the BME Growth segment of BME MTF Equity, it is expressly stated that the information communicated herein has been prepared under the sole responsibility of the Company and its administrators.

We remain at your disposal for as many clarifications as you deem appropriate.

Sincerely,

Lorenzo Serratosa Gallardo

Chairman