

substrate AI

C/ María de Molina, 41 – Oficina nº 506
28006 Madrid

BME - GROWTH

Palacio de la Bolsa
Plaza de la Lealtad, 1
28014 Madrid

Madrid 26 October 2022

COMMUNICATION - OTHER RELEVANT INFORMATION SUBSTRATE ARTIFICIAL INTELLIGENCE, S.A.

Dear Mister/Madam,

Pursuant to the provisions of article 17 of Regulation (EU) No. 596/2014 on market abuse and article 227 of the consolidated text of the Securities Market Law, approved by Royal Legislative Decree 4/2015, of 23 of October, and concordant provisions, as well as in Circular 3/2020 of BME Growth of BME MTF Equity, we bring to your attention the following information regarding the company SUBSTRATE ARTIFICIAL INTELLIGENCE, S.A. (hereinafter ("Substrate AI" or "the Company" interchangeably).

OTHER RELEVANT INFORMATION

As a continuation of the Communication of Other Relevant Information of August 2, 2022 and the agreements adopted by the General Shareholders' Meeting of the Company on August 1, 2022, in relation to the delegation and issuance of convertible bonds within the framework of the financing agreement reached between the Company and Global Corporate Finance Opportunities 15 (the "Investor"), it is reported that the Investor, in accordance with the terms and conditions of the convertible bonds, has proceeded to convert on October 11 and 19, respectively:

- a) 5 bonds for a joint nominal amount of 50,000 euros, at a conversion price of 0.59 euros per share.
- b) 5 debentures for a joint nominal amount of 50,000 euros, at a conversion price of 0.47 euros per share.

In this regard, the Company has proceeded to increase its share capital by a total nominal amount of 19,112.70 euros, through the issue and circulation of 191,127 new ordinary shares of 0.10 euros nominal value each. Of all the new shares of the Company 84,745 shares are issued at an issue price of 0.59 euros per share (0.10 euros par value plus 0.49 euros of issue premium), and 106,382 shares are issued at an issue rate of 0.47 euros per share (0.10 euros nominal value plus 0.37 euros issue premium), with the total issue premium of the increase of 80,886.39 euros and the effective amount (nominal plus premium) of the capital increase of €99,999.09.

substrate **AI**

C/ María de Molina, 41 – Oficina nº 506
28006 Madrid

Consequently, the Company's share capital after the aforementioned capital increase is fixed at the amount of 2,236,369.99 euros, represented by 22,363,699 shares of 0.10 euros par value each, class and unique and consecutively numbered series from 1 to 22,363,699 both inclusive.

Once the deed of capital increase by conversion is registered in the Mercantile Registry of Madrid, it is planned to request the listing of the 191,127 new shares of the Company in the BME Growth segment of BME MTF Equity in which the rest of the shares of the company are listed.

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 hereby has been prepared under the sole responsibility of the Company and its administrators.

We remain at your disposal for any clarifications deemed appropriate.

Sincerely,

Lorenzo Serratosa Gallardo
Chairman