

substrate **AI**

BME - GROWTH

Stock Exchange Palace
Plaza de la Lealtad, 1
28014 Madrid

Madrid March 24, 2023

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

Dear Sirs,

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 October, and concordant provisions, as well as BME Growth Circular 3/2020 of BME MTF Equity, we inform you of the following information regarding the company **SUBSTRATE ARTIFICIAL INTELIGENCE, S.A.** (hereinafter ("Substrate AI" or "the Company" interchangeably).

OTHER RELEVANT INFORMATION

Further to the Communication of Other Relevant Information of August 2, 2022 and the resolutions adopted by the General Meeting of shareholders of the Company dated 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 (the "Investor"), it is reported that the Investor, in accordance with the terms and conditions of the convertible bonds, has proceeded to convert on February 1, 2, 7 and 9 and March 2, 8 and 9:

- a) 20 bonds for a joint nominal amount of €200,000, at a conversion price of €0.27 per share between 1 and 2 February.
- b) 15 bonds for a joint nominal amount of €150,000, at a conversion price of €0.26 per share between 7 and 9 February.
- c) 5 bonds for a joint nominal amount of 50,000 euros, at a conversion price of 0.22 euros per share on March 2.
- d) 5 bonds for a joint nominal amount of 50,000 euros, at a conversion price of 0.21 euros per share on March 8.
- e) 5 bonds for a joint nominal amount of 50,000 euros, at a conversion price of 0.20 euros per share on March 9.

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After the completion of the above operations by GLOBAL CORPORATE FINANCE OPPORTUNITIES, all the convertible bonds of the fourth issue "CONVERTIBLE BONDS SUBSTRATE FEBRUARY 2023" have been amortized. There are 50 obligations pending conversion from the fifth issue "CONVERTIBLE BONDS SUBSTRATE FEBRUARY (II) 2023".

In this regard, the Company has proceeded to increase its share capital by a total nominal amount of 203,302.90 euros, through the issuance and circulation of 2,033,029 new ordinary shares with a nominal value of 0.10 euros each. Of all the Company's new shares, 740,740 shares are issued at an issue rate of €0.27 per share (€0.10 nominal plus €0.17 issue premium), 576,922 shares are issued at an issue rate of €0.26 per share (€0.10 nominal plus €0.16 issue premium), 227,272 shares are issued at an issue rate of €0.22 per share (€0.10 nominal plus €0.12 share premium), €238,095 shares are issued at an issue rate of €0.21 per share (€0.10 nominal plus €0.11 share premium) and 250,000 shares are issued at an issue rate of €0.20 per share (€0.10 nominal plus €0.10 premium of issue), with the total issue premium of the increase of 296,696.41 euros and the effective amount (nominal plus premium) of the capital increase of 499,999.31 euros.

Consequently, the share capital of the Company after the aforementioned capital increase is set at the amount of 2,877,377.40 euros, represented by 28,773,774 shares of 0.10 euros par value each, of single class and series and numbered consecutively from 1 to 28,773,774 inclusive.

Once the deed of capital increase by conversion is registered in the Mercantile Registry of Madrid, it is planned to request the admission to trading of the 2,033,029 new shares of the Company in the BME Growth segment of BME MTF Equity in which the rest of the company's shares 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 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. Kind

regards_____

Lorenzo Serratosa Gallardo
Chairman of the Board of Directors