

substrate **AI**

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

BME - GROWTH

Stock Exchange Palace
Plaza de la Lealtad, 1
28014 Madrid

Madrid, April 11, 2023

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

Dear Sirs/Madams,

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 Company's General Shareholders' Meeting 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 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 February 23 and March 14, respectively:

- a) 20 debentures for a joint nominal amount of €200,000, at a conversion price of €0.20 per share.
- b) 30 bonds for a joint nominal amount of €300,000, at a conversion price of €0.20 per share.

In this regard, the Company has proceeded to increase its share capital by a total nominal amount of 250,000 euros, through the issuance and circulation of 2,500,000 new ordinary shares with a nominal value of 0.10 euros each. All of the Company's new shares are issued at an issue rate of €0.20 per share (€0.10 nominal plus €0.10 premium

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of issue), being the total issue premium of the increase of 250,000 euros and the effective amount (nominal plus premium) of the capital increase of 500,000 euros.

After the completion of the previous operations by GLOBAL CORPORATE FINANCE OPPORTUNITIES, all the convertible bonds of the fifth issue "CONVERTIBLE BONDS SUBSTRATE FEBRUARY (II) 2023" have been amortized.

There are 50 obligations pending conversion of the sixth issue "CONVERTIBLE BONDS SUBSTRATE MARCH 2023".

Consequently, the share capital of the Company after the aforementioned capital increase is set at the amount of 3,223,693.50 euros, represented by 31,273,774 shares of 0.10 euros par value each, class A and numbered consecutively from 1 to 31,273,774 inclusive, and 96,316,100 shares of 0.001 euros par value each, of class B and numbered consecutively from 1 to 96.316.100 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 2,500,000 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