

substrate AI

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

BME - GROWTH

Stock Exchange Palace
Loyalty Square, 1
28014 Madrid

Madrid, July 17, 2023

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

Dear Sir, Madam

Pursuant to the provisions of Article 17 of Regulation (EU) No 596/2014 on market abuse and Article 227 of Law 6/2023, of March 17, on Securities Markets and Investment Services, and concordant provisions, as well as BME Growth Circular 3/2020 of BME MTF Equity, We inform you of the following information relating to the company **SUBSTRATE ARTIFICIAL INTELIGENCE, S.A. (hereinafter ("Substrate AI" or "the Company" indistinctly)).**

OTHER RELEVANT INFORMATION AND

Further to the Communication of Other Relevant Information of May 18, 2023 and the resolutions adopted by the General Meeting of shareholders of the Company dated May 17, 2023, in relation to the delegation and issuance of convertible debentures 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 June 20, 21, 22, 23, 26, 27, 28 and 30 and July 3:

- a) 5 bonds for a combined nominal amount of €50,000, at a conversion price of €0.29 per share.
- b) 5 bonds for a combined nominal amount of €50,000, at a conversion price of €0.28 per share.
- c) 40 bonds for a combined nominal amount of €400,000, at a conversion price of €0.27 per share.

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Following the completion of the above operations by GLOBAL CORPORATE FINANCE OPPORTUNITIES, all the convertible bonds of the eighth issue "SUBSTRATE CONVERTIBLE BONDS JUNE II 2023" have been redeemed.

In this regard, the Company has proceeded to increase its share capital by a total nominal amount of 183,246.40 euros, through the issuance and circulation of 1,832,464 new ordinary shares of 0.10 euros par value each. De all the new shares of the Company 172,413 shares are issued at an issue rate of EUR

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0.29 per share (EUR 0.10 nominal plus EUR 0.19 share premium), 178,571 shares are issued at an issue rate of EUR 0.28 per share (EUR 0.10 nominal plus EUR 0.18 share premium), and 1,481,480 shares are issued at an issue rate of €0.27 per share (€0.10 nominal plus €0.17 share premium), with the total share premium of the increase of €316,752.85 and the effective amount (nominal plus premium) of the capital increase of €499,999.25.

Consequently, the share capital of the Company after the aforementioned capital increase is set at the amount of 3,917,983.60 euros, represented by 134.532,775 shares belonging to two different classes:

- a) 38,216,675 shares belonging to Class "A" of 0.10 euros par value each and numbered consecutively from 1 to 38,216,675 inclusive.
- b) 96,316,100 shares belonging to Class "B" of 0.001 euros par value each 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 1,832,464 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.

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

Kind regards

Lorenzo Serratosa Gallardo
Chairman