

# substrate **AI**

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

## **BME - GROWTH**

Palacio de la Bolsa  
Plaza de la Lealtad, 1  
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Madrid, 3 November 2023

## **COMMUNICATION - INSIDER INFORMATION – SUBSTRATE ARTIFICIAL INTELLIGENCE, S.A.**

Pursuant to the provisions of Article 17 of Regulation (EU) No 596/2014 on market abuse and Article 228 of Law 6/2023 of 17 March 2023 on Securities Markets and Investment Services, and related provisions, as well as BME Growth Circular 3/2020 of BME MTF Equity, We hereby inform you of the following information relating to **SUBSTRATE ARTIFICIAL INTELLIGENCE, S.A. (hereinafter ("Substrate AI" or "the Company" indistinctly)).**

### **INSIDER INFORMATION – ACQUISITION OF BINIT SRL and DELTANOVA SA**

On October 31, 2023, Substrate AI formalized the acquisition of 70% of the companies BINIT SRL and DELTANOVA SA, parent companies of the BINIT Group.

The BINIT Group is dedicated to software development consulting in Spain, the UK and Latin America. It has more than 100 employees in these markets and a consolidated client portfolio, including firms such as John Deere, Holcim and Charles Taylor.

The partnership will complement the capabilities of the Substrate group and function as a software developer for Substrate AI group companies and other customers, helping to turn Substrate's proprietary AI technology developed by Bren Worth into products and solutions.

We estimate that the companies will contribute to Substrate AI in the first 12 months a turnover of THREE MILLION FIVE HUNDRED THOUSAND EUROS (€3,500,000) and an EBITDA of THREE HUNDRED AND FIFTY THOUSAND EUROS (€350,000).

The acquisition price has been set at FIVE MILLION FOUR HUNDRED THOUSAND EUROS (€5,400,000) for the acquisition of BINIT SRL and SIX HUNDRED THOUSAND EUROS (€600,000) for DELTANOVA SA. In both cases, it is paid in shares of Substrate AI in a combination of shares A and B through a capital increase under the formula of the compensation of credits provided for in article 310 et seq. of Royal Legislative Decree 1/2010, which must be approved by the Company's shareholders' meeting as soon as it is called. 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 directors.

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

Kind regards

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Lorenzo Serratosa Gallardo  
**Chairman**

