

substrate AI

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

BME - GROWTH

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

Madrid, February 22, 2024

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

Dear Sirs,

Pursuant to the provisions of Article 17 of Regulation (EU) No 596/2014 on market abuse and Article 227 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 the company SUBSTRATE ARTIFICIAL INTELLIGENCE, S.A. (hereinafter (hereinafter ("Substrate AI" or "the Company" indistinctly).

OTHER RELEVANT INFORMATION

Following the communication of Other Relevant Information of May 18, 2023 and the resolutions adopted by the Company's General Shareholders' Meeting on 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"), is hereby informed that the Investor, in accordance with the terms and conditions of the convertible debentures, has proceeded to convert on January 11, 15, 17, 22, 23, 26 and 31 and February 2, 6, and 8:

- a) 5 convertible debentures for a combined nominal amount of €50,000, at a conversion price of €0.22 per share.
- b) 10 convertible debentures for a combined nominal amount of €100,000, at a conversion price of €0.21 per share.
- c) 15 convertible debentures for a combined nominal amount of €150,000, at a conversion price of €0.20 per share.
- d) 20 convertible debentures with a combined nominal amount of €200,000, at a conversion price of €0.91 per share.

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Following the completion of the above transactions by GLOBAL CORPORATE FINANCE OPPORTUNITIES, the convertible debentures of the 13th issue "Convertible Debentures (JANUARY 2024)" have been fully repaid.

In this regard, the Company has increased its share capital by a total nominal amount of €250,609 through the issuance and circulation of 2,506,090 new ordinary shares with a par value of €0.10 each. Of the total of the Company's new shares, 227,272 shares are issued at an issue rate of €0.22 per share (€0.10 nominal plus €0.12 issue premium), 476,190 shares are issued at an issue rate of €0.21 per share (€0.10 nominal plus €0.11 issue premium), 750,000 shares are issued at an issue rate of €0.20 per share (€0.10 par value plus €0.10 issue premium) and 1,052,628 shares are issued at an issue rate of €0.19 per share (€0.10 nominal plus €0.09 issue premium), with the total issue premium of the increase being €249,390.06 and the effective amount (nominal plus premium) of the capital increase of 499,999.06 euros.

- a) Consequently, the share capital of the Company after the aforementioned capital increase is fixed at 10,450,421.36 euros, represented by 241,756,289 shares belonging to two different classes: 103,117,829 shares belonging to Class "A" with a par value of €0.10 each and numbered sequentially from 1 to 103,117,829 inclusive.
- b) 138,638,460 shares belonging to Class "B" with a par value of €0.001 each and numbered consecutively from 1 to 138,638,460 inclusive.

Once the deed of capital increase by conversion is registered in the Mercantile Registry of Madrid, it is planned to apply for the admission to trading of the 2,506,090 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 directors.

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

Kind regards

Lorenzo Serratosa Gallardo
Chairman