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**BME - GROWTH**

Stock Exchange Palace  
Plaza de la Lealtad, 1  
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Madrid, 12 March 2024

**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 21% BINIT and DELTANOVA**

On March 8, 2024, Substrate AI formalized the acquisition of an additional 21% of the companies BINIT, S.R.L. and DELTANOVA, S.A., parent companies of the BINIT Group. In November 2023, the Company acquired 70% of these companies for a total amount of SIX MILLION EUROS (€6,000,000).

As stated in the Insider Information published on November 3, 2023, 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 companies of the BINIT Group are integrated into the generative artificial intelligence subsidiary Subgen AI and complete the capabilities of the Substrate Group as a provider of generative artificial intelligence services, both for the companies of the Substrate AI group and for other customers, through SaaS Serenity Star (serenitystar.ai).

The acquisition price has been set at ONE MILLION EIGHT HUNDRED AND NINETY THOUSAND EUROS (€1,890,000) for the acquisition of 21% of BINIT SRL and TWO HUNDRED AND TEN THOUSAND EUROS (€210,000) for 21% of DELTANOVA, S.A. In both cases, the acquisition price is paid in Subgen AI shares.

# substrate **AI**

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The implementation of this payment will be made through a capital increase of Subgen AI that will be fully subscribed by the sellers of 21% of BINIT, S.R.L. and DELTANOVA, S.A., at a premoney value of Subgen AI of ONE HUNDRED AND FIFTY MILLION EUROS (€150,000,000). Following the aforementioned capital increase, the current shareholders of 21% of BINIT, S.R.L. and DELTANOVA, S.A. will hold a 1.40% stake in the share capital of Subgen AI, and Substrate AI in 98.60% of it.

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

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Lorenzo Serratosa Gallardo

**Chairman**