

01 March 2024

SUBSTRATE ARTIFICIAL INTELIGENCE SOCIEDAD ANONIMA

("Substrate AI" or the "Company")

TRANSACTION IN OWN SHARES

Substrate AI (AQUIS: SAI/SAI.B) announces that, pursuant to the resolution passed at the General Meeting held on 19 January 2024 authorising the Company to buy its own shares for the purpose of its employee share incentive scheme, on 27 February 2024, it acquired 2,476,000 A shares of €0.01 at a price of €0.209 per share, on the BME Growth Market.

Through this transaction, the Company has acquired 50% of the shares necessary to cover the share incentive scheme mentioned above.

Following this purchase, the issued share capital of the Company is:

- 71,966,074 Class A Shares, each share carrying the right to one vote, of which 2,476,000 are held in treasury.
- 138,638,460 Class B Shares, which do not carry voting rights.

In relation to the Class A Shares, for reporting purposes under the FCA's Disclosure and Transparency Rules the market should exclude any shares held in treasury and should use the figure 71,966,074 when determining if they are required to notify their interest in, or a change to their interest in the Company.

The Directors of Substrate AI accept responsibility for this announcement.

Substrate AI	
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About Substrate AI: Substrate AI is an artificial intelligence company based in Spain that creates, buys and scales companies around AI in diverse sectors such as fintech, agritech, energy, human resources, or health. All of them sell products and services built on the bio-inspired reinforced learning technology developed and patented by Substrate AI.

This announcement contains information which, prior to its disclosure, was inside information as stipulated under Regulation 11 of the Market Abuse (Amendment) (EU Exit) Regulations 2019/310 (as amended). Upon the publication of this announcement via a Regulatory Information Service, this inside information is now considered to be in the public domain.