

# 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, 11 April 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 (hereinafter ("Substrate AI" or "the Company" indistinctly).**

### **INSIDER INFORMATION – FORECASTS 2024**

The Company's Board of Directors, at its meeting held on April 8, 2024, approved the following projections for the 2024 financial year:

	Euro
	<b>2024</b>
Revenues	15,400,500
Other Revenues	5,171,000
<b>Total Revenues</b>	<b>20,571,500</b>
Personnel costs	(6,987,646)
Other operating expenses	(9,558,027)
Other income	-
<b>EBITDA</b>	<b>4,025,827</b>
Amortization	(2,238,265)
Financial income	(785,752)
Earnings before tax	1,001,810

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## **Revenue**

An increase in consolidated turnover is projected based exclusively on organic growth.

## **Expense**

Personnel expenditure increases proportionately much less than revenues, increasing the revenue-per-employee ratio.

On the other hand, the rest of operating expenses are reduced compared to 2023 due to the lower investments required.

## **EBITDA**

In terms of EBITDA, it is positive for the first time since the IPO.

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

Kind regards

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Lorenzo Serratosa Gallardo

**Chairman**