Press Release

26 February 2025

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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF EU REGULATION 596/2014 AS IT FORMS PART OF DOMESTIC LAW IN THE UNITED KINGDOM BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018. UPON THE PUBLICATION OF THIS ANNOUNCEMENT VIA A REGULATORY INFORMATION SERVICE, THIS INSIDE INFORMATION WILL BE CONSIDERED TO BE IN THE PUBLIC DOMAIN.

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Cykel AI PLC

("Cykel" or "the Company")

Cykel Completes Oversubscribed Capital raise of £800,000 of new capital.

Cykel AI PLC, a UK-based technology company specialising in artificial intelligence (“AI”) products that can interact with any UI, website, or API using natural language commands, is pleased to announce an oversubscribed placing by Clear Capital Markets for a total of 25,000,000 new ordinary shares (“Placing Shares”) of 1p each in the share capital of the Company (“Ordinary Shares”) at an issue price of 3.2p per Ordinary Share, a 1.5% premium to the 25 February 2025 closing price, (the “Placing Price”), raising gross proceeds of circa £800,000 (before expenses) (the “Placing”).

The Placing Shares, when issued and fully paid, will rank pari passu in all respects with the existing Ordinary Shares in issue and therefore will rank equally for all dividends or other distributions declared, made or paid after the issue of the Placing Shares.

Jonathan Bixby, Chairman of Cykel AI, said: "We are delighted to have closed this oversubscribed financing at a premium to our closing share price. With our HR AI recruiter Lucy in the field we expect to use this capital on further bolstering our promising sales and marketing efforts."

Use of net proceeds

The net proceeds of the Placing will be used to fund: (i) the further development of Eve, Cykel's Sales specialist automated digital worker; (ii) the release of Samson, Cykel's Sales research analyst automated digital worker; and (iii) the Company's general working capital requirements.

Total Voting Rights:

Application will be made to the Financial Conduct Authority ("FCA") for admission of the Placing Shares to the Official List and to the London Stock Exchange (the "LSE") for admission to trading of the Placing Shares on the LSE's Main Market for listed securities (together "Admission"). It is expected that Admission will take place at or around 8.00 a.m. on or around 4 March 2025.

Following Admission, the Company confirms that its total issued share capital will consist of 457,926,576 Ordinary Shares, with one voting right per Ordinary Share. The Company does not hold any Ordinary Shares in treasury. This figure may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change in their interest in, the share capital of the Company pursuant to the FCA's Disclosure Guidance and Transparency Rules.

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