NOT FOR RELEASE, DISTRIBUTION OR PUBLICATION, DIRECTLY OR INDIRECTLY, IN OR TO THE UNITED STATES, CANADA, AUSTRALIA, THE REPUBLIC OF SOUTH AFRICA, JAPAN OR ANY MEMBER STATE OF THE EUROPEAN ECONOMIC AREA ("EEA") (OTHER THAN ANY MEMBER STATE OF THE EEA WHERE SECURITIES MAY BE LAWFULLY MARKETED) OR ANY OTHER JURISDICTION WHERE IT IS UNLAWFUL TO DISTRIBUTE THIS ANNOUNCEMENT. THE INFORMATION CONTAINED HEREIN DOES NOT CONSTITUTE OR FORM PART OF ANY OFFER TO ISSUE OR SELL, OR ANY SOLICITATION OF ANY OFFER TO SUBSCRIBE OR PURCHASE, ANY INVESTMENTS IN ANY JURISDICTION.

FURTHER, THIS ANNOUNCEMENT IS MADE FOR INFORMATION PURPOSES ONLY AND DOES NOT CONSTITUTE AN OFFER TO SELL OR ISSUE OR SOLICITATION TO BUY, SUBSCRIBE FOR OR OTHERWISE ACQUIRE SHARES IN CYKEL AI PLC IN ANY JURISDICTION IN WHICH ANY SUCH OFFER OR SOLICITATION WOULD BE UNLAWFUL.

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.

8 July 2024

Cykel AI PLC

("Cykel" or the "Company")

Cykel raises £350,000 of new capital

Cykel (LSE:CYK), 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 a successful placing by Clear Capital Markets for a total of 5,833,333 new ordinary shares ("Placing Shares") of £0.01 each in the share capital of the Company ("Ordinary Shares") at an issue price of 6p (the "Placing Price") per Ordinary Share, raising gross proceeds of £350,000 (before expenses) (the "Placing"). The Placing arises from market demand for the Ordinary Shares following completion of the Company's reverse takeover and re-listing on the London Stock Exchange.

Jonathan Bixby, Founder and CEO of Cykel, said: "Following completion of the reverse takeover and re-listing on the London Stock Exchange, we are delighted to raise fresh capital. The last few years have seen massive growth in the AI technology market. A senior London stock market listing will provide us with the profile, credibility, and access to global capital to drive our growth."

Use of net proceeds

The net proceeds of the Placing will be used to fund the Company's general working capital requirements.

Details of 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.

The Placing is not being underwritten by Clear Capital Markets or any other person.

Total Voting Rights:

Application will be made to the Financial Conduct Authority ("FCA") for admission of the Placing Shares to the standard listing segment of 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 11 July 2024.

Following Admission, the Company confirms that its total issued share capital will consist of 418,340,862 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.

For further information, please contact:

Cykel AI plc	
Jonathan Bixby	Via First Sentinel
First Sentinel (Corporate Adviser)	
Brian Stockbridge	brian@first-sentinel.com +44 (0) 7858 888 007
Clear Capital Markets (Broker)	
Bob Roberts	+44 (0) 20 3869 6080

About Cykel AI plc:

As the global artificial intelligence market is experiencing unprecedented growth, Cykel has successfully carved out a scalable and impactful segment by leveraging machine learning and advanced language models to enhance operational efficiencies. This strategic focus not only positions Cykel at the forefront of AI innovation but also uniquely enables our partners to streamline workflows, reduce time spent on repetitive tasks, and achieve significant gains in efficiency and ROI.

Cykel remains committed to leading AI-driven solutions that optimise operational efficiency and improve workflows; thereby allowing businesses to save time and drive ROI with AI automations.

Founded in 2023, Cykel specialises in developing scalable and innovative AI products that optimise operational efficiency for businesses worldwide. Our automation solutions simplify repetitive tasks, enabling employees to concentrate on strategic and important work. As businesses increasingly recognise the transformative potential of AI-driven advancements, Cykel continues to expand its client base, keeping pace with the exponential adoption rates in the industry.

Product Capabilities:

- Compatibility with any website
- Ability to complete complex tasks based on user instructions
- Customisation for enterprise needs

Ewan Collinge, Founder of Cykel AI, said: “Our team is leveraging our deep knowledge of AI to meet the rapidly growing demand for AI automation. Cykel is particularly rewarding because we give back countless hours of our customers' working week so they can focus on more meaningful work. We are untethering people from the repetitive tasks that take up so much time in every business.”

Management Team:

Jonathan Bixby
Co-Founder
Jonathan Bixby is a serial entrepreneur, active angel investor, board member and speaker. He has raised over $500M USD in venture capital and has created over $3B USD in market capitalization in startup companies around the world. Jonathan has significant experience in the health care, gaming and fintech sectors, and in particular, was a founder and major investor in Argo Blockchain (ARB), Guild Esports (GILD) and Cellular Goods (CBX) – all listed on the London Stock Exchange. He is also the Executive Chairman of NFT Investments (NFT) admitted to trading AQUIS and he is on the board of Leaf Mobile (LEAF). Prior to this Jonathan was a founder, board member and investor in Koho Financial and Blue Mesa Health (Sold to Virgin Pulse). Previous to this, Jonathan was the CEO of Strangeloop Networks, a networking company which focused on providing hardware appliances in data centres to speed up web-based properties. Strangeloop was sold to Radware (RDWR) in 2013. Jonathan was a founder and Chair of the Board of Ironpoint Technology which provided technology-based content management services. Ironpoint was sold to Active Network (ACTV) in 2006. In addition to his investing and entrepreneurial efforts, Jonathan has been active with several non-profit organizations.

Ewan Collinge
Co-Founder

Ewan is an entrepreneur and technologist. He has launched ventures in payments, AI, SaaS, blockchain, consumer products and gaming. His track record includes two successful exits including taking Ora Technology PLC, an environmental investing platform, and Kondor AI PLC public in the UK. He founded Crowdform, a technology venture studio with teams in

the UK, Brazil, Canada and Singapore, which has created digital products for over 75 startups as well as major companies like Shell, Sony, and Red Bull. Ewan is also an investor in early-stage companies and advisor to startups in the UK and Canada.

Leo Mercier
Co-Founder

Leo Mercier is an entrepreneur, technologist and investor. As founder and technical lead at Crowdform, he has built digital products for startups and major brands globally. He has led product development and go-to-market strategy for over 20 ventures including Helix Payments, Ora Technology PLC, MetaKit, Stonks, Automata, Mintstars and Midori Carbon. Leo has built global engineering teams and led the development of a range of platforms including financial exchanges, marketplaces, gaming and AI systems. He serves as an advisor to startups in the UK including StreakAI PLC, an AI company listed on the LSE.

Nick Lyth
Finance Director

Nick Lyth is a UK-based experienced finance director and qualified accountant with extensive experience advising quoted companies including AIM listed companies Univision Engineering Ltd, Altona Energy PLC and Taihua PLC. For two years, Mr. Lyth was Group Finance and Purchasing Director of Belle Group, a manufacturer of engineering equipment operating across Europe, the US and Asia. He was also Head of Finance at Fothergill Group, a UK manufacturer of technical industrial fabrics, between 1996 and 2003. In his early career, Nick was a management accountant at Courtaulds plc and Rotunda plc.

Jonathan Hives
Non-Executive Director

Jonathan's passion for financial services dates back to his University days, where he studied B.A. (Hons) Finance and Investment Management. At the age of 23 he left the UK to begin his journey in International Financial Planning, and having lived and worked in three continents, he has first-hand experience when it comes to cross-border financial planning. Over the last 12 years he has built up invaluable experience by advising high net worth individuals and family estates, practising all areas of wealth and succession planning. Jonathan prides himself on the service he provides, which is highly personalised, proactive and bespoke to his clients' objectives. He is an active member of the Chartered Insurance Institute, where he holds the Diploma in Financial Planning.

Robert Mayfield
Non-Executive Director

Rob is an experienced international entrepreneur, CEO and VC investor in various industries, focussed on bringing disruptive technology to market. Rob is currently the managing director a technology investment fund in the Netherlands, investing in technologies associated with Leiden University and the LUMC academic hospital. He previously worked as the Director of technology transfer, and is also a Director of the Leiden Centre of Entrepreneurship. Rob has extensive corporate governance experience

representing the interests of VC and private institutional investors, both through the University investment fund, Libertatis Ergo Holding B.V., with 40 portfolio companies, and previously as a manager of a multinational corporate VC fund Shell Technology Ventures Fund 1 B.V., operating in Europe, US and Asia. Rob is currently a member of the supervisory board of several companies in which the University holding is an investor, such as inter alia, UNIIQ B.V (a regional investment fund), In Ovo B.V. (agritech), in which he is also chair of the compensation committee, Vitroscan BV (oncology), and Bimini Biotech BV (oncology) as well as a number of digital health technology startups. Rob holds a BEng (Hons) in Electrical & Mechanical Engineering from the University of Edinburgh and an MBA from INSEAD.