Press Release

30 September 2024

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.

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.

This announcement is not a prospectus and not an offer to sell, or a solicitation of an offer to subscribe for or to acquire securities. Neither this announcement nor anything contained herein shall form the basis of, or be relied upon in connection with, any offer or commitment whatsoever in any jurisdiction.

Cykel AI PLC

("Cykel" or "the Company")

Cykel Completes Oversubscribed Capital raise of circa £750,000 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 14,285,714 new ordinary shares (“Placing Shares”) of £0.01 each in the share capital of the Company (“Ordinary Shares”) at an issue price of 5.25p (the “Placing Price”) per Ordinary Share, raising gross proceeds of circa £750,000 (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.

Cykel AI 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.

Jonathan Bixby, Founder and CEO of Cykel AI, said: "We are delighted to complete an oversubscribed capital raise with Clear Capital. This is a testament to our product and

partnership traction and we believe that this financing will take us well through 2025 if we achieve our revenue goals."

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 its partners to streamline workflows, reduce time spent on repetitive tasks, and achieve significant gains in efficiency and ROI.

Founded in 2023, Cykel AI specialises in developing scalable and innovative AI products that optimise operational efficiency for businesses worldwide. Cykel's 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.

Use of net proceeds

The net proceeds of the Placing will be used to fund 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 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 23 October 2024.

Following Admission, the Company confirms that its total issued share capital will consist of 432,926,576 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.

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