



**Expert.ai - the Board of Directors resolves to partially exercise the proxy granted by the Shareholders' Meeting held on October 15, 2021, and to increase the share capital by a maximum total amount of Euro 7,989,586.63 by issuing up to 13,097,683 new ordinary shares, with no par value, having the same characteristics as the outstanding shares, with regular dividend rights and to be offered in option to existing shareholders.**

**The subscription price has been set at Euro 0.61 (including additional paid-in capital) per share and the option ratio equals to 1 new ordinary share for each 4 shares held.**

**Offering period: from December 5, 2022 to December 19, 2022 (both inclusive).**

**Option rights negotiation: from December 5, 2022 to December 13, 2022 (both inclusive).**

### ***Modena, November 30, 2022***

The Board of Directors of expert.ai (the "**Company**" or the "**Issuer**"), a leading company in the Artificial Intelligence market, with shares listed on the Euronext Growth Milan multilateral trading system, organized and managed by Borsa Italiana S.p.A., in partial execution of the resolution of the Shareholders' Meeting held on October 15, 2021, pursuant to Article 2443 of the Italian Civil Code, has approved the execution of a capital increase for a total maximum amount, including additional paid-in capital, of Euro 7,989,586.63 by issuing a maximum number of 13,097,683 new ordinary shares with the same characteristics of the outstanding shares, no par value and regular dividend rights, to be offered in option to entitled shareholders as set forth in Article 2441 of the Italian Civil Code. (the "**Capital Increase**"). On the same date, the Board of Directors also started reviewing certain guidance data for the period 2022-2024, determining to adjourn the meeting on December 2, 2022 for the approval of the final data.

The purpose of the Capital Increase is to raise new financial resources to be used in the Company's business and in pursuit of its growth and development strategy, equipping the Board of Directors with alternative financial solutions and resources within the framework of medium - long term bank refinancing.

As a result of the Capital Increase, the Company will issue up to a maximum number of new 13,097,683 ordinary shares, with the same characteristics of the outstanding shares, no par value and regular dividend rights, to be offered in option to entitled shareholders (the "**Offering**") at a ratio of 1 new ordinary share for each 4 shares held, subject to the waiver by shareholder Stefano



Spaggiari of the number of option rights required to square the transaction, at a price of Euro 0.61 per share (including additional paid-in capital), for a total maximum amount of Euro 7,989,586.63.

The option rights for subscription of new shares (the "**Option Rights**"), marked with dividend check no. 4, will be made available to those entitled through Monte Titoli S.p.A. and will have ISIN code: IT0005523201. The cutoff date of the relative Option Rights is December 5, 2022.

The Option Rights must be exercised, on pain of their loss, during the offering period between December 5, 2022 and December 19, 2022 (both inclusive) (the "**Offering Period**"). Applications for the Offering must be submitted through the designated subscription form, to be filled, executed and delivered the authorized broker belonging to the central management system managed by Monte Titoli S.p.A., with which the Option Rights are lodged. Brokers are obliged to give instructions to Monte Titoli S.p.A. by 2 p.m. CET on December 19, 2022. Each subscriber shall submit appropriate application in accordance with the terms and procedures communicated by the depository intermediary and, therefore, each subscriber shall submit appropriate application in the manner and by the deadline that the depository intermediary shall have communicated to the subscriber in order to ensure compliance with the above deadline. Subscription to the Offering will be irrevocable and shall not be subject to conditions.

The Option Rights will be negotiable on Euronext Growth Milan from December 5, 2022 to December 13, 2022 (both inclusive).

The Option Rights that have not been exercised by the end of the Offering Period will be offered on Euronext Milan pursuant Article 2441(3) of the Italian Civil Code during at least two business days on the trading days that will be announced to the market in accordance with applicable laws and regulations

Full payment of the new shares must be made at the time of their subscription at the authorized intermediary where the subscription request has been submitted, through the exercise of the Option Rights, according to the terms and conditions indicated in the subscription form. No charges or extra expenses are to be borne by the underwriters. The new shares subscribed by the end of the Offering Period will be credited to the accounts of the brokers belonging to the central management system managed by Monte Titoli S.p.A. at the end of regulation stage December 19, 2022, and will therefore be available on that same date.

In accordance with the law, the option offer will be filed in the Companies' Register of Trento.



The subscription form will be available on the Company's website [www.expert.ai/it/investor-relations](http://www.expert.ai/it/investor-relations) and with the brokers that belong to the central management system managed by Monte Titoli S.p.A..

**Integrae SIM S.p.A.** acts as Euronext Growth Advisor of the Company.

**Chiomenti** acts as legal counsel of the Company.

**Stifel Europe Bank AG** acts as Specialist.

This press release is available at the head office of the Company, at Borsa Italiana S.p.A. and on the Company's website ([www.expert.ai/it/investor-relations](http://www.expert.ai/it/investor-relations) and on [www.emarketstorage.com](http://www.emarketstorage.com)).

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**Expert.ai**

IR Manager

Stefano Spaggiari

ir@expert.ai

**Euronext Growth Advisor**

Integrae SIM S.p.A.

Tel: +39 02 9684 6864

info@integraesim.it

**Press Release**

Francesca Spaggiari

Ufficiostampa@expert.ai

Tel. +39 059 894011