

24 July 2024

Mindflair plc

("Mindflair" or the "Company")

Placing to raise £925,000

Mindflair plc (AIM: MFAI), the company investing in next generation technology focused on AI, announces that it has raised gross proceeds of £925,000 (the "Placing") through the issue of 92,500,000 new ordinary shares of 0.25 pence in the Company (the "Placing Shares") at a price of 1.0 pence per share (the "Placing Price").

The Placing Price represents a 15% discount to the closing mid-market price of 1.175 pence on 23 July 2024.

Background to the Placing

The Company is seeing a rise in new opportunities and accordingly, the Board emphasises the importance of maintaining available funds for both general working capital purposes and to capitalise on these investment prospects promptly.

The Placing was arranged by Shard Capital Partners LLP.

Admission

Application will be made to the London Stock Exchange to admit the Placing Shares to trading on AIM ("Admission"). Admission of the new ordinary shares is expected to occur on or around 1 August 2024. The Placing Shares will rank *pari passu* with the existing ordinary shares.

Total Voting Rights

For the purpose of the Disclosure and Transparency Rules, following Admission, the enlarged issued share capital of the Company will comprise 366,756,642 ordinary shares of 0.25 pence each. The above figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company, under the Disclosure and Transparency Rules.

Nicholas Lee, Director of Mindflair, commented:

"We believe that this is a very exciting time for the Company with a number of interesting developments taking place within our portfolio of AI technology companies. We are also seeing a number of attractive investment opportunities which we believe it makes sense to be in a position to take advantage of."

This announcement contains inside information for the purposes of the UK Market Abuse Regulation and the Directors of the Company are responsible for the release of this announcement. The person who arranged for the release of this information is Nicholas Lee, a director of the Company.

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Notes to Editors

About Mindflair plc

Mindflair plc (AIM: MLAI) is an investment company providing investors with access to a portfolio of next generation technology businesses focused on AI with significant growth potential.

The Company is building an investment portfolio of high-tech businesses across areas such as Artificial Intelligence, Internet of Things, Cyber Security, Machine Learning, Immersive Technologies and Big Data, which the Board believes demonstrate evidence of traction and the potential for exponential growth, due to increasing global demand for development in these sectors.

For further information, visit is <http://www.mindflair.tech/>.

Caution regarding forward looking statements

Certain statements in this announcement, are, or may be deemed to be, forward looking statements. Forward looking statements are identified by their use of terms and phrases such as "believe", "could", "should" "envisage", "estimate", "intend", "may", "plan", "potentially", "expect", "will" or the negative of those, variations or comparable expressions, including references to assumptions. These forward looking statements are not based on historical facts but rather on the Directors' current expectations and assumptions regarding the Company's future growth, results of operations, performance, future capital and other expenditures (including the amount, nature and sources of funding thereof), competitive advantages, business prospects and opportunities. Such forward looking statements reflect the Directors' current beliefs and assumptions and are based on information currently available to the Directors.

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