Primorus Investments plc

("**Primorus**" or the "**Company**")

Investee Company Update - Alteration
Earth

Primorus (AIM: PRIM) notes the announcement by its investee company Alteration Earth PLC ("ALTE") on its acquisition of Pri0r1ty AI Ltd ("Pri0r1ty AI" or "PAI"), a UK based artificial intelligence SaaS company, and its expected admission to AIM ("Admission") ("Transaction").

As part of the Transaction, ALTE has raised £855,000 through a placing and subscription of 6,333,329 new ordinary shares at a price of 13.5 pence per share ("Fundraise"). Primorus has subscribed for 592,592 new ordinary shares in ALTE as part of the Fundraise for cash consideration of £80,000 ("Additional Investment"). Following the Additional Investment Primorus will hold 11,677,756 ordinary shares in ALTE representing approximately 12 per cent. of the issued share capital of ALTE, upon Admission.

For the year ended 30 September 2023 ALTE made a loss of approximately £273,000.

In aggregate, from Admission, the Company, Rupert Labrum and Matthew Beardmore (both directors of the Company) will hold 15,361,756 ordinary shares of ALTE representing approximately 16% of the issued share capital of ALTE.

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.

For further information please contact:

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