

9 January 2025

Mindflair plc

("Mindflair" or the "Company")

Infinite Reality raises US 3 billion on a US 12 billion valuation

Mindflair plc (AIM: MFAI), the company investing in next generation technology focused on AI, is pleased to note the [public announcement by Infinite Reality](#) ("iR") on 8 January 2025. Key information in this announcement includes:

- iR has raised additional equity of US 3 billion in cash, increasing iR's indicative valuation to US 12.25 billion.
- Execution of a 5 year deal with Google Cloud.
- Launch of FIM SGP-Verse in collaboration with Warner Bros Discovery Sports.

The first Sure Valley Ventures fund ("SVV1") has an equity shareholding in iR as a result of [iR's acquisition of SVV1's portfolio company Landvault](#) in July 2024, in a US 450 million all-share transaction. At the time of the acquisition, SVV1 had a 7% shareholding in Landvault. iR's publicly declared valuation at that time, following a US 350 million fund raising, was US 5.1 billion.

Mindflair holds a 13% direct interest in SVV1 and a 6.1% indirect interest via its holding in Sure Ventures plc who in turn has a 25.9% holding in SVV1.

SVV1 is a venture capital fund, investing in a range of software companies with a focus on companies in AI and machine learning, Immersive Tech, Metaverse and Cybersecurity sectors. SVV1 is one of a number of funds managed by Sure Valley Ventures whose sovereign-backed investors include the British Business Bank and Enterprise Ireland.

Nicholas Lee, Director of Mindflair, commented:

"We are pleased to see the increasing valuation of iR driven by a further significant cash investment being made into that business. This clearly bodes well for the future realisation of our investment."

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: MFAI) 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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