

26 June 2025

Catenai PLC

("Catenai" or the "Company")

Fundraise of up to £1.6m

Bitcoin focused treasury policy

Catenai (AIM: CTAI), the AIM quoted provider of digital media and technology, announces that the Company has raised up to £1,600,000 comprising a placing of 214,285,713 new ordinary shares of 0.01 pence each ("Ordinary Shares") at 0.35 pence per share (the "Issue Price") (the "Placing") raising gross proceeds of £750,000 and a subscription of 242,857,143 new Ordinary Shares at the Issue Price, raising proceeds of £850,000 (the "Subscription") (together, the "Fundraise").

155,431,741 of the new Ordinary Shares to be issued pursuant to the Fundraise are conditional on approval of shareholder authorities which will be sought at a General Meeting ("GM") of the Company. The GM is expected to occur in July 2025, a further announcement convening the GM will be made shortly.

The Company is exploring the implementation of a facility to enable retail investors to participate in any future equity fundraises. A further announcement will be made in due course should such a facility be established.

Digital media is a rapidly evolving space and technological advancements have triggered mass adoption of AI throughout the industry. The Fundraise is intended to secure Catenai's complimentary investment in Alludium Limited ("Alludium"), which the Directors believe will assist this strategy and provides the funds to continue progress within the Company's core digital media business. Alongside the Company's long-term strategy, a portion of excess cash will be held within a crypto treasury function.

- The Directors have established a treasury function with a principal focus on Bitcoin ("BTC") supplemented by Bittensor ("TAO") in support of the Company's operating business.
- A portion of the proceeds of the Fundraise will be allocated into BTC and TAO within the Company's treasury and for immediate working capital needs and strategic marketing initiatives.
- Subject to regulatory approval, the balance of the proceeds from the Fundraise are proposed to be utilised to secure a further investment of £450,000 into Alludium ("Second Investment"), as per the Company's announcement of 11 April 2025.

The Treasury function, BTC and TAO

Catenai is pleased to announce that the Treasury function will be primarily invested in BTC holdings. The Board considers BTC a strategically aligned treasury asset based on the following factors:

1. BTC operates under a proof-of-work model, serving a digital store of value asset to improve the Company's diversification from fiat currencies.
2. The Company integrates BTC within its own internal financial systems as part of its treasury operations, reinforcing its position as a technology-driven entity. Several listed companies have incorporated BTC-focused treasury approaches.
3. Institutional engagement with BTC continues to expand, reinforcing its role as a key asset in financial and technological ecosystems. The Company strategically aligns its treasury management with this evolving landscape to ensure sustainable operational efficiency.

The Board will be actively acquiring BTC and TAO to drive long-term shareholder value. The Treasury function allows a proportion of the Company's cash resources, subject to assessing working capital requirements, as determined by the Directors from time to time, to be held in Bitcoin and Bittensor. This approach reflects the Board's belief that digital assets can serve as an effective store of value and inflation hedge. The Company is in the process of engaging with a BTC and crypto treasury consultant, who will be appointed and further details announced in due course.

Bittensor (TAO) is a decentralised, blockchain-based AI network where machine learning models (called neurons) contribute intelligence to a shared system. In return, the operators of the machine learning models receive rewards in the form of TAO tokens based on how useful their contributions are to the network. Bittensor is a blockchain for AI, where instead of mining with hardware, machines "mine" by providing useful AI services (like text generation, image classification, etc). Given Catenai's focus on AI via Alludium and Klarian, TAO is a natural fit for the Company's Treasury Function. As at the date of this announcement, TAO

currently, it is a natural fit for the Company's treasury function. As at the date of this announcement, it maintains a market capitalisation of c.USD 3 billion, with a daily trading volume often over USD 100 million, highlighting the scale of the opportunity in the decentralised AI space.

Fee Shares

Furthermore, the Company has also agreed to issue 13,428,571 new Ordinary Shares at the Issue Price to settle creditor liabilities of £47,000 ("Fee Shares"). The Fee Shares are conditional on approval of shareholder authorities which will be sought at the GM.

Investment in Alludium

As set out in the announcement of 11 April 2025, Catenai intended to invest a further £450,000 into Alludium ("Second Investment"), subject to receipt of funds from Klarian Limited per the announcement of 7 April 2025 or a further fundraise. Upon the Fundraise being completed, Catenai intends to use the funds to complete the Second Investment subject to receipt of regulatory approval.

Related Party Transactions

The participation of Sanderson Capital Partners Limited ("Sanderson Capital Partners") in the Placing constitutes a related party transaction for the purposes of Rule 13 of the AIM Rules by virtue of Sanderson Capital Partners being a shareholder of more than 10% of the Company's current issued share capital (the "Transaction"). Brian Thompson and John Farthing, being directors of the Company independent of the Transaction, having consulted with the Company's nominated adviser, Cairn Financial Advisers LLP, consider that the terms of the Transaction are fair and reasonable in so far as the Company's shareholders are concerned.

Admission

Application will be made to the London Stock Exchange to admit 301,711,115 new Ordinary Shares to trading on AIM ("Admission"). Admission is expected to occur on or around 3 July 2025. The new Ordinary Shares will rank *pari passu* with the existing Ordinary Shares.

Total Voting Rights

For the purpose of the Disclosure and Transparency Rules, following the issue of shares detailed above the enlarged issued share capital of the Company will comprise 1,265,000,000 Ordinary Shares of 0.01p 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.

John Farthing, Interim CEO, commented:

"We are delighted with the support shown by new and existing investors. The AI marketplace is expanding rapidly and the rate at which Alludium's product is evolving is rather impressive, so we wished to secure the investment on the original terms now and raise further cash for the Company. Carrying our cash in BTC and crypto assets as part of a treasury policy, is attractive for any technology company, Catenai is no different. The combination of our investment in Alludium and the launch of our crypto Treasury provides great opportunities for the future."

Investors are reminded about the Alludium event on 3 July 2025 and may register at www.alludium.ai/firstlook

This announcement contains inside information for the purposes of the UK Market Abuse Regulation. The person who arranged for release of this announcement on behalf of the Company was John Farthing, Interim Chief Executive Officer of the Company and the Directors of the Company are responsible for the release of this announcement.

For further information please contact:

Catenai PLC John Farthing, Interim Chief Executive Officer	+44 (0)20 7183 8666
Cairn Financial Advisers LLP (Nominated Adviser) Liam Murray/Ludovico Lazzaretti/James Western	+44(0)20 7213 0880
Shard Capital Partners LLP (Broker) Damon Heath	+44 (0)20 7186 9952

Notes to Editors:

About Catenai PLC

Catenai is an AIM quoted provider of digital media and technology services. The Company specialises in IT solutions that solve commercial challenges and create opportunities for its clients, with an increasing focus incorporating AI into its platforms. The Company has an experienced IT team of project managers and integrators who have deployed systems across corporate, government and educational sectors.

<http://www.catenaiplc.com>

About Alludium Ltd

<https://www.alludium.ai/>

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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