



**Expert.ai: Final results of the capital increase
No. 9,698,821 newly issued shares have been
subscribed for a total countervalue of euro
5,916,280.81**

December 30, 2022

Expert.ai, a leading company in the Artificial Intelligence market (the "**Company**"), with shares listed on the Euronext Growth Milan multilateral trading system, organised and managed by Borsa Italiana S.p.A ("**EGM**"), announces that the capital increase, up to a maximum amount, including additional paid-in capital, of Euro 7,989,586.63, concerning a maximum no. of 13,097,683 newly issued shares (the "**New Shares**"), resolved by the Board of Directors on November 30, 2022, in partial execution, pursuant to Article 2443 of the Italian Civil Code, of the Extraordinary Shareholders' Meeting resolution dated October 15, 2021, has been completed today.

During the offering period, from December 5, 2022 to December 19, 2022 (both inclusive), and the subsequent auction on EGM of the option rights that remained unopted, pursuant to Article 2441, paragraph 3, of the Italian Civil Code, a total no. of 7,894,821 New Shares have been subscribed, for a total countervalue of Euro 4,815,840.81. As last disclosed to the market on December 23, 2022, the Company's administrative body then proceeded, in compliance with current regulations, to sell the remaining New Shares to third parties and, specifically, no. 1,804,000 New Shares, for a total countervalue of Euro 1,100,440.

As a result of the aforementioned activities, the Capital Increase is 74.05% subscribed, for a total countervalue of Euro 5,916,280.81. The Company's share capital will therefore be equal to Euro 620,895.62, divided into no. 62,089,562 ordinary shares. The relevant certificate, pursuant to Article 2444 of the Italian Civil Code, will be filed with the Trento Company Registry within the terms set forth by law.

The Company's Board of Directors will meet as soon as possible in January 2023 in order to proceed with the examination of the validity of the 2022B - 2024E industrial plan announced to the market on December 2, 2022 and, if necessary, to update it in consideration of the final results of the Capital Increase. The market will be promptly informed of this activity in accordance with applicable regulations.

Following the subscriptions of the Capital Increase and pursuant to Article 26 of the Euronext Growth Milan Issuers' Regulation, the Company announces



that, according to the latest results in its possession, its shareholding structure is composed as follows:

Shareholder	No. of expert.ai shares	Percentage (%)
Ergo S.r.l.	5,605,830	9.03%
Marco Varone (*)	3,560,503	5.73%
Stefano Spaggiari (**)	3,458,408	5.57%
Market	49,464,821	79.67%
Total	62,089,562	100%

(*) Directly (2,303,220 shares) and through Laura S.S. (1,257,283 shares)

(**) Directly (2,295,432 shares) and through Palitone S.S. (1,162,976 shares)

Shareholder Paolo Lombardi informed the Company that he had fallen below the 5% relevant threshold.

The Company will update the composition of the shareholding structure and will promptly inform shareholders if any notifications are received.

This press release is available on the Company's website www.expert.ai/it/investor-relations and at www.emarketstorage.it.

Expert.ai (EXAI:IM) is a leading company in AI-based natural language software. Organizations in insurance, banking and finance, publishing, media and defense all rely on expert.ai to turn language into data, analyze and understand complex documents, accelerate intelligent process automation and improve decision making. Expert.ai's purpose-built natural language platform pairs simple and powerful tools with a proven hybrid AI approach that combines symbolic and machine learning to solve real-world problems and enhance business operations at speed and scale. With offices in Europe and North America, expert.ai serves global businesses such as AXA XL, Zurich Insurance Group, Generali, The Associated Press, Bloomberg INDG, BNP Paribas, Rabobank, Gannett and EBSCO.

For more information: <https://www.expert.ai/>.

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