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IntelliAM AI PLC
07 July 2026

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7 July 2026

IntelliAM AI Plc

("IntelliAM" or the "Company")

Fundraising to augment growth in US operations and platform marketing

IntelliAM AI Plc (AQSE: INT), a provider of AI-driven software solutions for the manufacturing and engineering sectors, is pleased to announce that it has raised, in aggregate, £500,000 (before expenses) through a combination of: (i) a placing of 314,285 new ordinary shares of £0.005 each in the capital of the Company (the "Placing Shares") at a price of 70 pence per share (the "Issue Price") to raise c£220,000 (the "Placing"); and (ii) the issue of £280,000 unsecured convertible loan notes (the "CLNs") (together, the "Fundraising").

The Placing has been effected pursuant to the Company's existing shareholder authorities granted at the 2025 annual general meeting and, accordingly, was not subject to shareholder approval. Cavendish Capital Markets Limited ("Cavendish") is acting as AQSE Corporate Adviser and Broker to the Company in connection with the Placing. The Placing is conditional, inter alia, on the admission of the Placing Shares to trading on the Aquis Growth Market and completion of the CLN subscription.

The Issue Price represents a discount of 13 per cent. to the closing middle market price of 80 pence per ordinary share on 6 July 2026, being the latest practicable date prior to this announcement.

Transaction Highlights

- Gross proceeds of £500,000 (before expenses), comprising a combination of a Placing and issuance of CLNs
- Issue Price of 70 pence per share
- Net proceeds to support growth in the Company's United States operations, marketing around the launch of the new IntelliAM platform and general working capital
- First quarter commercial activity includes signing up Chivas Brothers, Yeo Valley and Valeo Confectionery as new customer logos, alongside renewed and transitioned former RBM customer relationships

Further details on the Company and the terms of the Fundraising are set out in Appendix I of this announcement.

Use of Proceeds and Commercial Momentum

The Board believes the Company is well positioned to benefit from increasing demand for data-driven efficiency improvements across industrial manufacturing. Customers are seeking to improve output from existing asset bases, reduce unplanned downtime and make better use of operational and maintenance data that is often underutilised in manufacturing decision-making.

Against this backdrop, the Fundraising provides additional capital to support targeted growth initiatives, including the continued development and commercial rollout of the Company's platform, expansion of its United States operations and marketing activity around the launch of the new IntelliAM platform.

The net proceeds of the Fundraising are expected to be applied as follows:

- to support the continued development and rollout of the IntelliAM platform;
- to fund expansion of the Company's United States operations, including set-up of operations and initial marketing;
- to support marketing around the launch of the new IntelliAM platform; and
- to provide general working capital and cover the costs of the Fundraising.

Taken together, the Directors believe that these initiatives will support increased adoption of the Company's platform across its customer base, strengthen its presence in key growth markets, particularly the United States, and support the transition towards a more scalable business model with a greater proportion of recurring revenues.

Admission and TVR

The Placing is conditional, inter alia, on completion of the CLN subscription and the admission of the Placing Shares to trading on the Aquis Growth Market ("Admission") and it is expected that Admission will take place on 10 July 2026. The Placing Shares will rank pari passu in all regards with the existing ordinary shares of the Company.

Application will be made for the Placing Shares to be admitted to trading on AQSE. Admission is expected to become effective at 8.00 a.m. on 10 July 2026, at which time dealings in the Placing Shares are expected to commence.

Following Admission of the Placing Shares, the Company's issued and fully paid share capital will consist of 19,919,496 ordinary shares, all of which carry one voting right per share. The Company does not hold any ordinary shares in treasury. Therefore, the total number of ordinary shares and voting rights in the Company will be 19,919,496. This 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 FCA's Disclosure Guidance and Transparency Rules.

Consideration of AIM listing

Further, the Board is actively reviewing the potential to seek admission of the Company's shares to trading on AIM during the second half of the year, with a view to enhancing liquidity in the Company's shares and supporting the Company's next phase of growth. This review includes consideration of the potential to access a broader institutional investor base at the Company's current market capitalisation. Further updates will be provided in due course.

Tom Clayton, Chief Executive Officer of IntelliAM, said:

"We are seeing good operational activity across the business and this funding will help us accelerate our United States operations and support marketing around the launch of the new IntelliAM platform. Alongside this, the first quarter has delivered encouraging commercial progress, new logos being added across a range of industrial markets.

"These customer wins provide a strong platform from which to scale our software-led asset performance and reliability offering, while continuing to build a more recurring and scalable revenue model."

The information contained within this announcement (the "Announcement") is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014. Upon the publication of this Announcement via Regulatory Information Service, this inside information is now considered to be in the public domain.

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Notes to Editors

About IntelliAM

IntelliAM - which stands for intelligent asset management - is an innovative international tech company with headquarters in the UK that specialises in AI and machine learning for the manufacturing industry.

Many of the world's biggest manufacturers, including half of the world's top 12 food and drinks producers, use IntelliAM's machine learning and AI solution to tap into billions of manufacturing data points to boost productivity and reduce operating costs.

IntelliAM was founded in 2023 and is underpinned by the strong technical foundations and manufacturing expertise of 53 Degrees North (53N) - an asset care company established over a decade ago, which provides the deep engineering and reliability expertise underpinning IntelliAM's technology platform.

IntelliAM is powering a new industrial revolution - unlocking greater productivity, quality, performance, efficiency, and safety, while also reducing waste and increasing throughput in the UK's manufacturing sector.

https://intelliam.ai/

APPENDIX I - ADDITIONAL INFORMATION

Background to and reasons for the Fundraising

IntelliAM is a UK-based industrial software business applying artificial intelligence and machine learning to enhance productivity, reliability and sustainability across manufacturing operations. The Group combines deep industry expertise in engineering asset management with a proprietary AI platform purpose-built for asset-intensive industries.

The Company currently supports more than 240 operational sites globally across the United Kingdom, Europe, Asia and the United States, processing approximately 16 billion industrial data points annually. Its solutions are used across key sectors including manufacturing, FMCG, and food and beverage.

The Directors believe that IntelliAM is entering an important phase of its development, with a clear opportunity to scale adoption of its platform, increase new logo activity and accelerate its transition towards a more recurring, software-led revenue model.

Current trading and commercial activity

The Company has reported unaudited FY26 pro forma revenue of approximately £5.25 million, representing growth of approximately 35 per cent. year-on-year, and unaudited annual recurring revenue of approximately £1.65 million, reflecting a doubling over the prior year and an increasingly predictable revenue base.

The Company continues to expand its customer base and increase engagement with existing customers, with an increasing focus on larger, enterprise-scale contracts. Whilst this has resulted in longer sales cycles, the Board believes it supports improved revenue visibility and the development of higher-quality, longer-duration revenue streams.

This has been reflected in the commercial activity in the first quarter which has included contracts with new logos such as Chivas Brothers, Yeo Valley and Valeo Confectionery.

The Company has also commenced its expansion into the United States, including onboarding an initial customer, establishing a hardware partnership to support local platform delivery, and strengthening its US-based commercial capability. The Board believes that existing customer relationships provide a pathway for further expansion in North America and support the conversion of future opportunities into recurring revenue growth over the medium term.

Looking ahead, the Board expects continued growth driven by increased rollout across existing customers, further adoption of the Company's platform, and geographic expansion resulting in expected 20% plus revenue growth in each of FY2027 and FY2028. The Company also proposes to enter into an Invoice Discounting Facility in the coming weeks to be able to manage the working capital of the business as the business grows.

Use of Proceeds

The Directors intend to use the net proceeds of the Fundraising for the following purposes:

- to support the continued development and rollout of the IntelliAM platform;
- to fund expansion of the Company's United States operations, including set-up of operations and initial marketing;
- to support marketing around the launch of the new IntelliAM platform; and
- to provide general working capital and cover the costs of the Fundraising.

Taken together, these initiatives are expected to increase adoption across the Company's customer base, strengthen its position in key growth markets and support the Company's transition towards a more scalable business model with a higher proportion of recurring revenues.

Details of the Placing

The Company has raised gross proceeds through the Placing at the Issue Price with existing institutional investors.

The Placing is not being underwritten by Cavendish or any other party and is conditional only on Admission becoming effective by not later than 8.00 a.m. on 10 July 2026 (or such later time and/or date as the Company and Cavendish may agree, but not later than the long stop date).

Details of the CLNs

The Company has raised £280,000 through the issue of unsecured CLNs. The CLNs have the following key terms:

Term length: 60 months and 1 day

Conversion: conversion into ordinary shares at the noteholder's discretion

Qualifying Raise: a VCT-qualifying raise of a minimum of £5 million completing within 8 months of the completion of the subscription and in conjunction with admission of the shares to AIM

Conversion price: the lower of the agreed price of the next Qualifying Raise and 70 pence

Coupon: 12% payment-in-kind (PIK)

Amortisation: no principal amortisation

Subordination / capital structure ranking: subordinate to any senior lending facilities but with priority over all other creditors

Repayment terms: bullet repayment of principal and accrued interest at the maturity date

Early redemption clause: the Company cannot redeem before the second anniversary of the subscription of the CLN. If thereafter, the Company chooses to redeem prior to maturity, the noteholder would have the option of principal repayment in full plus an early repayment fee of 5%, or conversion into equity at the agreed conversion price

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