RNS Number : 0944A
AIM
22 October 2026

ANNOUNCEMENT TO BE MADE BY THE AIM APPLICANT PRIOR TO ADMISSION IN ACCORDANCE WITH RULE 2 OF THE AIM RULES FOR COMPANIES ("AIM RULES")
COMPANY NAME:
IntelliAM AI plc
COMPANY REGISTERED OFFICE ADDRESS AND IF DIFFERENT, COMPANY TRADING ADDRESS (INCLUDING POSTCODES) :
53 North House 8 Caxton Way, Dinnington, Sheffield, South Yorkshire, United Kingdom, S25 3QE
COUNTRY OF INCORPORATION:
England and Wales
COMPANY WEBSITE ADDRESS (CONTAINING ALL INFORMATION REQUIRED BY AIM RULE 26):
https://intelliam.ai/about/investor-relations/
COMPANY BUSINESS (INCLUDING MAIN COUNTRY OF OPERATION) OR, IN THE CASE OF AN INVESTING COMPANY, DETAILS OF ITS INVESTING POLICY). IF THE ADMISSION IS SOUGHT AS A RESULT OF A REVERSE TAKE-OVER UNDER RULE 14, THIS SHOULD BE STATED:
The Company's vision is to harness the power of AI through machine learning and revolutionise asset management within manufacturing. IntelliAM provides a machine learning platform enabling manufacturing organisations to leverage their data and maximise the value and efficiency of their assets. The platform is supported by an experienced team who have expertise and domain knowledge, in machinery, manufacturing, engineering asset management and automation. The Directors believe that the IntelliAM platform enables fast, accurate and secure ingestion of data to provide valuable insights for clients that lead to higher revenue and lower costs through improved productivity, increased reliability, energy savings and improved supply chain. IntelliAM operates in the manufacturing industry and was formed to use AI models to proactively increase operating efficiency of the existing assets of the client. The Company achieves this by harnessing vast amounts of data from machines, processes, or systems via existing line controls such as Programmable Logic Controllers (PLCs) or Internet of Things (IOT) devices. Instructions are then provided via the IntelliAM platform that support improvement in a number of aspects of the client's operations. Examples include: · determining optimum run speeds or machine settings to maximise throughput and improve overall equipment effectiveness; · indicating changes to Stock Keeping Units (SKUs) in order to improve throughput or reduce waste; · making improvements to the hygiene processes to provide improved availability of equipment; · predicting or preventing critical component failures such as bearings, valves, drives etc · reducing waste energy through analysis of metering;

- determining the effects of raw ingredient impact from different suppliers; and
- choosing optimum routes to process or blend products.

The IntelliAM platform is tailored to the customers workflow features to provide timely outputs to engineers or operators to make adjustment or plans, so that benefits can be realised.

In addition, through its consultancy division 53 North, the Group, is a provider of a broad range of asset care consulting and management strategies for manufacturers, particularly in the fast-moving consumer goods (FMCG) sector.

53 North has been trading for over 13 years, and in 2016 received its first major contract wins with 2 major FMCG companies. Since then, the Group has continued to grow, working for 6 of world's top 20 FMCG companies as clients. The Directors believe this growth in both revenue and client base is built from providing fiscally sound, pragmatic and proactive solutions which includes reliability and technology-based service for failure mitigation of critical components, all linked to a Data Centre. Most of the services provided to clients relate to existing plant and equipment to ensure sites maximise availability and this includes optimisation of maintenance and operation instructions, lab testing, root cause analysis, training, and compliance support.

However, 53 North also support clients with early life asset management, helping clients with blueprint design on new installations, with criticality and risk analysis, improved maintainability, optimised inventory and standardisation, reliability vendor assurance to eliminate inherent design error, and the development of ongoing maintenance, or monitoring parameters to provide component longevity.
The Company has over 80 Enterprise sites on-boarded, including Hovis, Muller and ADM. The Company has also pushed to diversify its customer base, with annualised revenue in the building products vertical doubling to approximately £500,000. The Company initially entered the building products sector in November 2025, at which point annualised revenue stood at £250,000 across 15 manufacturing sites. Customers include leading industry operators such as Tarmac, Marshalls, H+H, and Knauf, with deployments spanning the UK and Japan.

IntelliAM provides four levels of product/service:

Foundation: Consultancy services looking at readiness (data, asset, OT and changes).

Layer 1 (IntelliAM 53): Reliability Intelligence and predictive maintenance, connected to reliability sensors and PLCs to contextualise data.

Layer 2 (IntelliAM Decipher): Provides deeper operational intelligence and process insights. With dashboards of key operational points and real time monitoring for deviations and abnormal conditions.

Layer 3 (Intelliam Enigma): Agentic AI capable of autonomous actions, bringing together all layer data sources and able to recommend next best actions and orchestrate work flow.

IntelliAM delivered strong progress in product development in FY2026, most notably with the creation of its Unified Namespace, which connects data from sensors, machines, lines, and other systems, adds context and naming structure, and publishes that data so other applications can subscribe to it. This helps manufacturers turn disconnected data into actionable insight without adding heavy integration burden. This capability underpins the next phase of growth, enabling scalable deployment, faster integration, and more efficient delivery of productivity solutions and positions the Group to expand further across existing and new customers.

In FY 26, Group Revenue grew by 35% to £5.26 million and ARR[1] (Annual Recurring Revenue) grew 100% to £1.65 million (vs. £810k at the end of FY25). During the period, the Group experienced a shift towards larger average deal sizes, particularly in the second half of the year, which has lengthened sales cycles and affected the timing of revenue recognition.

The loss at the Adjusted EBITDA level was £906k, reflecting the material levels of investment during the period.

The Company's main country of operation is the UK, with two offices in Sheffield, one in Nottingham and one in Ayrshire and it has recently set up an office in South Carolina, USA. The Group employed an average of 62 staff during the financial year to 31 March 2026.

IntelliAM was admitted to trading on the Aquis Exchange in 2024 and trades on the Apex Segment of the AQSE Growth Market with a market capitalisation of £16.0 million.

(1) Annual Recurring Revenue (ARR) is defined as the annualised value of subscription revenue in force at the period end, based on contracted recurring subscription agreements. In addition, the Group includes the annualised value of executed customer subscription contracts that are contractually committed but have not yet commenced at the period end, where commencement is expected in the following financial year.

DETAILS OF SECURITIES TO BE ADMITTED INCLUDING ANY RESTRICTIONS AS TO TRANSFER OF THE SECURITIES (i.e. where known, number and type of shares, nominal value and issue price to which it seeks admission and the number and type to be held as treasury shares):

Number of ordinary shares of £0.005 each on the capital of the Company ("Ordinary Shares") to be admitted: TBC.

There are no shares to be held as treasury shares and there are no restrictions as to transfer of the securities.

CAPITAL TO BE RAISED ON ADMISSION (AND/OR SECONDARY OFFERING) AND ANTICIPATED MARKET CAPITALISATION ON ADMISSION:

Capital to be raised on admission: £TBC

Anticipated market capitalisation on admission at TBC pence per ordinary share (being the issue price of the new ordinary shares pursuant to the Capital Raising): £TBC million

PERCENTAGE OF AIM SECURITIES NOT IN PUBLIC HANDS AT ADMISSION:

The percentage of securities not in public hands at Admission: TBC%

DETAILS OF ANY OTHER EXCHANGE OR TRADING PLATFORM TO WHICH THE AIM SECURITIES (OR OTHER SECURITIES OF THE COMPANY) ARE OR WILL BE ADMITTED OR TRADED:

The Ordinary Shares are currently admitted to trading on the Apex Segment of the Aquis Stock Exchange (AQSE) Growth Market which will be withdrawn upon admission of the Ordinary Shares to trading on AIM

THE COMPANY HAS APPLIED FOR THE VOLUNTARY CARBON MARKET DESIGNATION (Y/N)

No

FULL NAMES AND FUNCTIONS OF DIRECTORS AND PROPOSED DIRECTORS (underlining the first name by which each is known or including any other name by which each is known):

Dr Keith Reginald Harris - Non-Executive Chairman

Thomas (Tom) Geoffrey Steven Clayton - Chief Executive Officer

Hafeez Bux Daud Khan - Chief Financial Officer

Keith Norman Smith - Chief Operating Officer

Keith Ridgway - Independent NED

Victoria Mary Clarke-Brown - Independent NED

Max Howard Deeley - Independent NED

FULL NAMES AND HOLDINGS OF SIGNIFICANT SHAREHOLDERS EXPRESSED AS A PERCENTAGE OF THE ISSUED SHARE CAPITAL, BEFORE AND AFTER ADMISSION (underlining the first name by which each is known or including any other name by which each is known):

Shareholder	Number of Ordinary Shares pre-Admission	Pre-Admission (%)	Number of Ordinary Shares post-Admission	Post-Admission (%)
Thomas Clayton:	4,731,330	23.75%	TBC	TBC %
Gresham House Asset Management:	4,505,318	22.62%	TBC	TBC %
Yorkshire AI Labs LLP:	2,684,927	13.48%	TBC	TBC %
Keith Smith:	1,955,904	9.82%	TBC	TBC %
Daud Khan	600,436	3.01%	TBC	TBC %

NAMES OF ALL PERSONS TO BE DISCLOSED IN ACCORDANCE WITH SCHEDULE 2, PARAGRAPH (H) OF THE AIM RULES:

Gresham House Asset Management

(i) ANTICIPATED ACCOUNTING REFERENCE DATE
(ii) DATE TO WHICH THE MAIN FINANCIAL INFORMATION IN THE ADMISSION DOCUMENT HAS BEEN PREPARED (this may be represented by unaudited interim financial information)
(iii) DATES BY WHICH IT MUST PUBLISH ITS FIRST THREE REPORTS PURSUANT TO AIM RULES 18 AND 19:

(i) 31 March
(ii) N/A - existing issuer moving from the Aquis Exchange
(iii) First 3 reports:

a. 31 December 2026 (in respect of the half year report to 30 September 2026)
b. 30 September 2027 (in respect of the full year report to 31 March 2027)
c. 31 December 2027 (in respect of the half year report to 30 September 2027)

EXPECTED ADMISSION DATE:

20 November 2026

NAME AND ADDRESS OF NOMINATED ADVISER:

Cavendish Capital Markets Limited
1 Bartholomew Close
London EC1A 7BL
United Kingdom

NAME AND ADDRESS OF BROKER:

Cavendish Capital Markets Limited
1 Bartholomew Close
London EC1A 7BL
United Kingdom

OTHER THAN IN THE CASE OF AN EXPRESS APPLICANT THAT IS NOT REQUIRED TO PRODUCE AN ADMISSION DOCUMENT, DETAILS OF WHERE (POSTAL OR INTERNET ADDRESS) THE ADMISSION DOCUMENT WILL BE AVAILABLE FROM, WITH A STATEMENT THAT THIS WILL CONTAIN FULL DETAILS ABOUT THE APPLICANT AND THE ADMISSION OF ITS SECURITIES:

N/A - Express Applicant

DATE OF NOTIFICATION:

22 October 2026

NEW/ UPDATE:

NEW

EXPRESS APPLICANTS MUST ALSO COMPLETE THE FOLLOWING:

THE NAME OF THE EXPRESS MARKET UPON WHICH THE APPLICANT'S SECURITIES HAVE BEEN TRADED:

The Apex Segment of the Growth Market of the Aquis Stock Exchange.

THE DATE FROM WHICH THE APPLICANT'S SECURITIES HAVE BEEN SO TRADED:

IntelliAM was admitted to trading on the Access Segment of the Aquis Stock Exchange on 3 July 2024

CONFIRMATION THAT, FOLLOWING DUE AND CAREFUL ENQUIRY, THE APPLICANT IS IN COMPLIANCE WITH LEGAL AND REGULATORY REQUIREMENTS RELATED TO HAVING ITS SECURITIES TRADED UPON SUCH A MARKET TOGETHER WITH DETAILS OF WHERE THERE HAS BEEN ANY MATERIAL BREACH OF SUCH LEGAL AND REGULATORY REQUIREMENTS IN THE LAST 5 YEARS:

Confirmed. IntelliAM is in compliance with legal and regulatory requirements involved in having its securities traded upon Apex segment of the Aquis Stock Exchange.

There has been no material breach of such legal or regulatory requirements in the last five years.

AN ADDRESS OR WEB-SITE ADDRESS WHERE ANY DOCUMENTS OR ANNOUNCEMENTS WHICH THE APPLICANT HAS MADE PUBLIC OVER THE LAST TWO YEARS (IN CONSEQUENCE OF HAVING ITS SECURITIES SO TRADED) ARE AVAILABLE:

https://intelliam.ai/about/investor-relations/

DETAILS OF THE APPLICANT'S STRATEGY FOLLOWING ADMISSION INCLUDING, IN THE CASE OF AN INVESTING COMPANY, DETAILS OF ITS INVESTING STRATEGY:

IntelliAM's strategy is to build a scalable, software-led industrial technology business focused on increasing adoption of its AI-driven asset performance and reliability platform across manufacturing customers in the UK, Europe, Asia and the United States

This will be achieved as follows:

- Launching and accelerating the commercial rollout of the new IntelliAM platform to support customer acquisition, increase platform adoption and further strengthen the Company's service offering across manufacturing and engineering customers;

- Increasing recurring software revenues and platform adoption across the Company's customer base, supporting its transition towards a more scalable business model with a greater proportion of predictable, recurring income streams

- Expanding the Company's operations in the United States, including investment in commercial capability, operational infrastructure and marketing;

- Growing the customer base and securing larger enterprise-scale contracts, leveraging the funds raised to support new customer wins and deeper engagement with existing customers;

- Continuing to invest in product development and innovation, utilising access to capital markets to support the ongoing enhancement of the IntelliAM platform and the expansion of its AI and machine learning capabilities for asset-intensive industries;

A DESCRIPTION OF ANY SIGNIFICANT CHANGE IN FINANCIAL OR TRADING POSITION OF THE APPLICANT, WHICH HAS OCCURRED SINCE THE END OF THE LAST FINANCIAL PERIOD FOR WHICH AUDITED STATEMENTS HAVE BEEN PUBLISHED:
There have been significant changes in the financial position and the financial performance of the Group since 31 March 2026. The significant changes are: · the acquisition of assets of RBM on 1 April 2026; · revenue of £1.81m generated in the five months to 31 August 2026, with trading losses increasing. However, preliminary management information for September 2026 indicates that H1 FY27 revenue is modestly ahead of H1 FY26 at approximately £2.4m to £2.45m (subject to month end adjustments), compared with £2.39m in H1 FY26, with materially higher levels of subscription revenue; · a reduction in the Group's liquidity, with cash in a net overdrawn position of approximately £294,000 at 31 August 2026; · agreement of terms for an invoice financing facility with a credit limit of £1.2m. The Group has started to draw monies under the facility during the week commencing 12 October 2026, which management expects to restore a positive cash balance; · a fundraise of £500,000, comprising an equity placing of £220,000 received on 6 July 2026 and the issue of up to £280,000 of unsecured convertible loan notes on 10 July 2026.
A BRIEF DESCRIPTION OF THE ARRANGEMENTS FOR SETTLING THE APPLICANT'S SECURITIES:
Settlement will continue to be through the CREST system for dealings in ordinary shares held in uncertificated form. Ordinary Shares can also be dealt in certificated form.
A WEBSITE ADDRESS DETAILING THE RIGHTS ATTACHING TO THE APPLICANT'S SECURITIES:
https://intelliam.ai/about/investor-relations/
A WEBSITE ADDRESS OF A PAGE CONTAINING THE APPLICANT'S LATEST ANNUAL REPORT AND ACCOUNTS WHICH MUST HAVE A FINANCIAL YEAR END NOT MORE THEN 9 MONTHS PRIOR TO ADMISSION AND INTERIM RESULTS WHERE APPLICABLE. THE ACCOUNTS MUST BE PREPARED IN ACCORDANCE WITH ACCOUNTING STANDARDS PERMISSIBLE UNDER AIM RULE 19:
https://intelliam.ai/reports-presentations/
THE NUMBER OF EACH CLASS OF SECURITIES HELD IN TREASURY:
No Ordinary Shares held in treasury

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