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Built Cybernetics PLC
28 September 2026

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28 September 2026

Built Cybernetics plc
("**Built Cybernetics**", the "**Company**", or, together with its subsidiaries, the "**Group**")

Proposed acquisition of Ecolibrium, Inc
Proposed fundraising
Opening of Capital Access Window and suspension of trading

Built Cybernetics plc (AIM: BUC), the smart buildings group, is pleased to announce the proposed acquisition (the "**Acquisition**") of Ecolibrium, Inc ("**Ecolibrium**"), a technology business providing artificial intelligence-led energy and operational optimisation systems to large commercial and industrial customers. The consideration for the Acquisition is being satisfied entirely by the issue of new ordinary shares in the Company. An associated fundraise (the "**Fundraising**") will provide capital to accelerate growth of the Group, as enlarged by the Acquisition (the "**Enlarged Group**").

Highlights

- Acquisition of Ecolibrium by the issue of new ordinary shares in the Company at the Fundraising price;
- Unbound Holdco Ltd ("**Unbound**"), an investment company managed by Shravin Bharti Mittal, expected to become the largest shareholder in the Company on completion of the Acquisition; and
- The acquisition is expected to broaden the Enlarged Group's technology capabilities. The Directors believe that it will also enable the Enlarged Group to benefit from its new shareholder's relationships in key markets in Asia and Africa.

Background

Ecolibrium is a technology business providing artificial intelligence-led energy and operational optimisation systems to large commercial and industrial customers. Its primary subsidiary is based in India where it has c. 75 employees, including engineers and software developers, with a further four staff in the UK.

At 31 March 2026, being the end of its last financial year, Ecolibrium's technology had been deployed across more than 600 sites in eight countries. Sales are carried out directly and via reseller partners including global facilities management companies, telecom providers and data centre operators.

In the current year Ecolibrium is delivering orders to supply over 40 data centres across 14 countries in Africa on behalf of one of the largest telecom companies globally. Ecolibrium expect this client to provide a long term recurring revenue stream. Whilst Ecolibrium was loss-making in the year ended 31 March 2026, its forecast current year revenues are expected to reduce its loss materially, while also increasing its annualised recurring revenue ("**ARR**"), and Ecolibrium has a strong pipeline of prospects for the following financial year.

The largest shareholder of Ecolibrium is Unbound, an investment company managed by Shravin Bharti Mittal. Following completion Unbound is expected to be the largest shareholder in the Enlarged Group, albeit holding a minority of the Company's issued share capital.

The Board believes that the combination of Ecolibrium's SmartSense platform, data capabilities and international customer relationships with Built Cybernetics' Smart Core building operating system will create a significantly enlarged smart building technology group with:

- an expanded portfolio of proprietary software products;
- a larger and more geographically diverse installed customer base;
- increased and growing ARR;
- complementary technology and data capabilities;
- significant opportunities for cross-selling; and
- a stronger platform for international growth.

Ecolibrium's existing management team is expected to continue to manage the Ecolibrium business following completion of the Acquisition.

Principal terms of the Acquisition

The acquisition will be conducted by way of a reverse triangular merger under Delaware law, pursuant to which BC Merger Sub, Inc., a wholly-owned subsidiary of the Company, will merge with and into Ecolibrium, with Ecolibrium continuing as the surviving corporation and becoming a wholly-owned subsidiary of the Company.

Alongside the Acquisition, the Company intends to carry out a fundraise through the issue of new ordinary shares in the Company at an issue price to be determined through the Fundraising (the "**Fundraising Price**"). The Acquisition, the Fundraising and the related arrangements concerning the satisfaction of certain Ecolibrium indebtedness are together referred to as the "**Transaction**".

Under the proposed terms of the Acquisition:

- the consideration will be satisfied by the issue of new ordinary shares in Built Cybernetics to those Ecolibrium shareholders entitled to receive consideration under the merger arrangements, valued by reference to the Fundraising Price;
- Unbound, Ecolibrium's largest shareholder, will assign to the Company its rights in respect of approximately £1.0 million of debt owed to it by Ecolibrium, in consideration for the issue to Unbound of new ordinary shares in the Company at the Fundraising Price; and
- the Company intends to raise equity capital to support the Enlarged Group's growth, via the Fundraising.

The net proceeds of the Fundraising are expected to be used to support the integration of Ecolibrium, accelerate the commercial development of the Enlarged Group's software products, provide additional working capital and meet the costs of the Transaction.

The Fundraising Price and the number of new ordinary shares to be issued pursuant to the Transaction and the resulting ownership of the Company following completion of the Transaction will be determined through the Fundraising.

The Acquisition and Fundraising remain conditional upon, among other matters:

- agreement and execution of definitive Transaction documents;
- completion of the Company's satisfactory legal, financial and commercial due diligence on Ecolibrium;
- completion of the Fundraising;
- approval of the necessary resolutions by the Company's shareholders at a general meeting; and
- admission of the new ordinary shares issued pursuant to the Transaction to trading on AIM.

There can therefore be no certainty at this stage that the Transaction will proceed or as to its final terms.

Capital Access Window

At the request of the Company, a Capital Access Window will commence at 7.30 a.m. today in accordance with the AIM Rules for Companies.

Accordingly, trading in the Company's existing ordinary shares on AIM will be temporarily suspended from 7.30 a.m. today while the Fundraising is conducted.

The Capital Access Window is intended to provide an orderly period in which the Company and its advisers can conduct the Fundraising and determine the appropriate issue price and allocation of new ordinary shares without trading in the Company's existing ordinary shares taking place concurrently.

The Capital Access Window is expected to remain open for approximately two weeks, although the Company and its advisers reserve the right to close, extend or otherwise amend the timetable for the Fundraising.

During the Capital Access Window, shareholders and other investors will not be able to trade the Company's ordinary shares on AIM. The suspension is procedural and has been requested by the Company solely in connection with the Fundraising.

The Company expects to announce the outcome of the Fundraising, the principal terms of the Transaction and the proposed timing for restoration of trading following closure of the Capital Access Window.

Fundraising

The Fundraising is being conducted by Canaccord Genuity Limited ("**Canaccord Genuity**") and Allenby Capital Limited ("**Allenby Capital**") as joint bookrunners. The timing of its closure, the Fundraising Price and allocations are at the discretion of the Company and the joint bookrunners.

The Fundraising is not being underwritten.

Investors who meet the required criteria and wish to participate in the Fundraising should contact Allenby Capital and/or Canaccord Genuity using the details provided below.

A further announcement will be made following completion of the Fundraising.

Comments

Nick Clark, Chief Executive of Built Cybernetics, commented:

“The proposed acquisition of Ecolibrium represents a transformational step in the development of Built Cybernetics. It would: bring Ecolibrium’s proven AI-led technology into the Enlarged Group; expand our global customer base from 16 countries to more than 30; and add more than 600 live sites to the Group. Combined with Smart Core and our existing smart buildings capabilities, the Enlarged Group would have a much broader technology platform through which to improve the performance, energy efficiency and user experience of built environment assets.

The proposed Fundraising would provide the Enlarged Group with capital to integrate the businesses, accelerate commercial growth and further build recurring revenues that are high margin and scale faster than headcount.

We look forward to updating shareholders in due course.”

Investor Enquiries

We encourage all investors to share questions on this announcement via our investor hub	https://builtcybernetics.com/link/rJEDpe

Built Cybernetics plc Clive Carver, Chairman Nick Clark, Chief Executive	+44 (0)20 7843 3001
Canaccord Genuity Limited, Nominated Adviser and joint broker Stuart Andrews Elizabeth Halley-Stott	+44 (0)20 7523 8000
Allenby Capital Limited, Joint broker Nick Naylor, Alex Brearley (Corporate Finance) Jos Pinnington, Lauren Wright (Sales and Corporate Broking)	+44 (0)20 3328 5656

About Built Cybernetics plc

Built Cybernetics is a London-quoted PropTech group delivering Smart Buildings and related services. The Group is uniquely positioned to ensure the technical systems that run modern premises are designed as an integral part of the structure, from the outset. By cross-selling smart buildings services alongside our renowned architecture projects, the Group's strategy positions Built Cybernetics plc to build beyond one-off project fees and generate scalable and recurring revenues for our investors.

Important notices

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This announcement includes statements that are, or may be deemed to be, forward-looking statements. These statements involve risks and uncertainties because they relate to events and

circumstances that may occur in the future. Actual results may differ materially from those expressed or implied by such forward-looking statements.

The information contained in this announcement is considered by the Company to constitute inside information for the purposes of Article 7 of the UK Market Abuse Regulation. Upon publication of this announcement, such information is considered to be in the public domain.

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