



Flat invests 38 MSEK in an AI portfolio, consisting of four American AI companies

Flat Capital AB (publ) ("Flat") is investing approx. 38.5 MSEK in another AI portfolio, consisting of four prominent American AI companies. Flat has been given the opportunity to invest in the AI portfolio through its relationship with OpenAI. The investment is made through a so-called Special Purpose Vehicle ("SPV"), which entails market-based management costs.

- The first company, which accounts for approx. 19.4 MSEK (approx. 51%) of the invested capital, is an AI-driven company in the field of pharmaceutical research.
- The second company, which accounts for approx. 14.0 MSEK (approx. 36%) of the invested capital, is an AI-driven company developing a platform for protection against biological weapons.
- The third company, which accounts for approx. 4.3 MSEK (approx. 11%) of the invested capital, is an AI-driven company that offers a platform for healthcare.
- The fourth company, which accounts for approx. 0.8 MSEK (approx. 2%) of the invested capital, is an early-stage AI-driven startup company that intends to develop a product to help users in the financial sector automate their processes.

Flat's investment is made through a so-called SPV, a structure that entails certain recurring administrative costs as well as a profit sharing mechanism upon realization of any profit. The costs of the SPV structure are considered to be in line with market conditions and will not materially affect Flat's overall costs. Annual running costs are estimated to be less than 0.1% of the net asset value at the time of investment.

Under the terms of the investment, Flat is currently unable to disclose further information about the portfolio companies.

Hanna Andreen, CEO:

"OpenAI is a brand that speaks for itself. The investment is a unique opportunity to gain exposure to the early-stage, promising companies that OpenAI has relationships with, and we look forward to following their progress."

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About Flat Capital

Flat makes long-term investments in outstanding entrepreneurs through its global network, giving shareholders access to companies with great potential. The portfolio includes several global and leading tech companies, such as OpenAI, Klarna, Perplexity, SpaceX and ElevenLabs. Flat has a broad mandate and invests as both an active and passive owner. Flat was founded in 2013 by Nina and Sebastian Siemiatkowski, the entrepreneurs behind Milkywire and Klarna. Flat's major shareholders also include several of Sweden's leading entrepreneurial and industrial families. Read more at www.flatcapital.com/en

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Attachments

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