PRESS RELEASE

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SUBGEN AI ANNOUNCES THAT SUBSIDIARY SUBSTRATE AI HAS RECEIVED SECOND CONTRIBUTION OF APPROXIMATELY EUR 3.9 MILLION FROM INVESTORS

Subgen AI AB ("Subgen AI" or the "Company") hereby announces that its Spanish subsidiary Substrate Artificial Intelligence S.A. ("Substrate AI") has received a second contribution of approximately EUR 3.9 million from investors as part of the commitment communicated by the Company on June 29, 2026.

A total of approximately EUR 1.9 million were provided by the Spanish Society of Technological Transformation (the "SETT"), while EUR 1.0 million were provided by each of the private investors Loft Structured Opportunities Fund I and 8 International Ltd. According to the commitment, which has been previously communicated on June 29, 2026, the investors buy convertible bonds which will be converted into shares in Substrate AI within three years, according to the conditions of the signed contract. The investors may subscribe to a total of EUR 39.2 million as per the signed contract. As of today, a total of approximately EUR 7.8 million has been received by the Company.

For further information, please contact:
Lorenzo Serratosa, CEO Subgen AI AB
Email: **ir@subgen.ai**

About Subgen AI
Subgen AI (Nasdaq First North: SUBGEN) is a Stockholm-headquartered enterprise AI company serving clients in healthcare, financial services, energy, and the public sector across Europe, the United States, and Latin America. Its flagship platform, Serenity Star, enables organisations to deploy, govern, and scale generative AI with full EU AI Act compliance and data sovereignty. For more information, visit **https://subgen.ai**.

The Company's Certified Adviser is Eminova Fondkommission AB | **adviser@eminova.se**.