



SUBGEN AI AB: CERTAIN SELLERS OF SUBGEN AI LIMITED, INCLUDING NEWLY APPOINTED MEMBERS OF THE BOARD AND MANAGEMENT, HAVE ENTERED INTO LOCK-UP AGREEMENTS

Subgen AI AB (“Subgen AI” or the “Company”) announces that certain external shareholders of ordinary shares within the group of sellers of Subgen AI Limited, as well as the newly appointed members of the board and management with direct or indirect holdings of ordinary shares, i.e. Lorenzo Serratosa Gallardo (CEO and board member), José Iván García (chairman), Leandro Harillo (CPO and board member), David Jiménez (CFO), Bren Worth (CTO) and Marta Gómez (CAO), have entered into lock-up agreements in connection with the recently completed reverse takeover. The aggregate lock-up commitments represent approximately 54.2 percent of the outstanding ordinary shares in the Company and will be gradually released starting in February 2026 and thereafter on a monthly basis in agreed portions over a 24-month period counted from November 2025, whereby a total of approximately 24.1 percent of the outstanding ordinary shares will be released gradually during 2026 and approximately 30.1 percent of the outstanding ordinary shares will be released in November 2027 upon expiry of the full lock-up period. Notably, ordinary shares held by newly appointed members of the board and management are subject to 100 percent lock-up, with 5 percent released after 6 months and 95 percent after 24 months.

The lock-up agreements have been entered into between the participating shareholders and the Company’s subsidiary Subgen AI Limited in order to promote a long-term and stable ownership structure in Subgen AI following the completion of the reverse takeover of Subgen AI Limited. The commitments demonstrate the long-term commitment of shareholders of listed ordinary shares, including the chairman, the CEO and other members of the board and the executive management team, and align their interests with those of the wider shareholder base. The Company’s class A shares are non-traded and are not subject to any lock-up provisions.

Under the lock-up agreements, the participating shareholders have undertaken not to sell, lend, pledge or otherwise dispose of their locked-up ordinary shares in the Company during the agreed lock-up period, in accordance with the agreed release schedule. The lock-up relates to existing holdings of ordinary shares in the Company that were issued in connection with the reverse takeover and are represented by certain external shareholders within the group of sellers of Subgen AI Limited, as well as by the newly appointed members of the board and management, i.e. Lorenzo Serratosa Gallardo (CEO and board member), José Iván García (chairman), Leandro Harillo (CPO and board member), David Jiménez (CFO), Bren Worth (CTO) and Marta Gómez (CAO), directly or indirectly.



The aggregate lock-up commitments correspond to approximately 54.2 percent of the outstanding ordinary shares in Subgen AI as of the date of this press release. The commitments will be released in portions over the course of a 24-month period commencing in November 2025. Smaller portions will be released on a monthly basis during the period from February 2026 through August 2026, corresponding in total to approximately 24.1 percent of the Company's outstanding ordinary shares. No releases will take place during the period from September 2026 up to and including October 2027. The remaining portion of ordinary shares subject to lock-up, corresponding to approximately 30.1 percent of the Company's outstanding ordinary shares, will be released in November 2027, at which point the lock-up period will expire. Ordinary shares held by the newly appointed members of the board and executive management are subject to a 100 percent lock-up, with 5 percent of their respective shareholdings released 6 months after the commencement of the lock-up period and the remaining 95 percent released after 24 months. Upon release from lock-up, the concerned shareholders will be free to dispose of their ordinary shares.

For further information, please contact:

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About Subgen AI

Subgen AI is an enterprise artificial intelligence company that develops both infrastructure and proprietary agent-centric AI-as-a-Service software, branded as Serenity Star. Its solutions are designed to scale and accelerate the adoption of AI across organizations. Subgen AI is experiencing rapid growth, building data centers and delivering services to clients in sectors such as healthcare, energy, legal, and human resources. Subgen AI operates across Europe, Latin America, and the United States. For more information, see Subgen AI's website <https://subgen.ai/>.

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