



Flat invests 32 MSEK in OpenAI

Flat Capital AB (publ) ("Flat") invests 3.0 MUSD, corresponding to approx. 32 MSEK, in OpenAI, the pioneering artificial intelligence ("AI") research company that aims to develop and lead revolutionary AI technologies. Since the company was founded in 2015, it has been at the forefront of AI development, resulting in platforms such as ChatGPT and Dall-E, as well as a large number of collaborations with leading global companies where OpenAI has integrated its AI technology.

OpenAI was founded in 2015 by a group of leading AI researchers and entrepreneurs, including current CEO Sam Altman, along with Elon Musk, Greg Brockman, Ilya Sutskever, among others. Its research is published in top academic journals and cited by thousands of other researchers, and has quickly become one of the most respected and influential organizations in artificial intelligence.

For more information about OpenAI and its research, please visit www.openai.com.

The transaction is not expected to have a significant direct effect on Flat's net asset value ("NAV") compared to the last reported NAV as of March 31, 2023.

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About Flat Capital:

Flat Capital is an investment company that focuses on growth stage companies with prominent entrepreneurs in leading positions and primarily makes investments through its network of world-class investors and entrepreneurs. The company was founded in 2013 by entrepreneurs Nina and Sebastian Siemiatkowski (founders and CEOs of Milkywire and Klarna, respectively) and is led by CEO Hanna Wachtmeister together with an experienced board of directors. Examples of portfolio companies include Klarna, Instabee and Truecaller. The company aims to provide long-term capital and is essentially a passive minority shareholder, while Flat Capital's experience and network are available to the extent the entrepreneur wishes. The aim is to facilitate successful company building and enable exposure to otherwise hard-to-reach and promising companies. More information is available at www.flatcapital.com

Note: This is a non-official translation of the Swedish original text. In case of any discrepancies between the Swedish text and the English translation, the Swedish text shall prevail.

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This information is information that Flat Capital AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2023-05-02 08:30 CEST.

Attachments

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