

<p>Informazione Regolamentata n. 20040-15-2023</p>	<p>Data/Ora Ricezione 03 Maggio 2023 11:15:41</p>	<p>Euronext Growth Milan</p>
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Societa' : EXPERT.AI

Identificativo : 176268

Informazione
Regolamentata

Nome utilizzatore : EXPERTSYSTN02 - Francesca Spaggiari

Tipologia : 1.1

Data/Ora Ricezione : 03 Maggio 2023 11:15:41

Data/Ora Inizio : 03 Maggio 2023 11:15:43

Diffusione presunta

Oggetto : Ordinary Shareholders' Meeting

<i>Testo del comunicato</i>

Vedi allegato.



Expert.ai: Ordinary Shareholders' Meeting

- **Approved the financial statements and examined the consolidated financial statements as of December 31, 2022**
- **Appointment of the new Board of Directors**
- **Alan Packer, formerly Director of Engineering for Amazon's Alexa Natural Language Understanding (NLU) team, joined the BoD**

May 3, 2023

The ordinary Shareholders' Meeting of expert.ai, a company listed on the multilateral trading facility Euronext Growth Milan and leader in the market of artificial intelligence for natural language understanding met today on second call.

The Shareholders' Meeting therefore resolved the following:

Approval of the financial statements and presentation of the consolidated financial statements as of December 31, 2022

The Shareholders' Meeting approved the financial statements and examined the consolidated financial statements as of December 31, 2022.

The main consolidated economic and financial results as of December 31, 2022, are:

- Value of production: Euro 40.5 million (Euro 39.6 million)¹;
- Total revenues: Euro 31.7 million (Euro 31.1 million);
- EBITDA: Euro -14.4 million (Euro -9.5 million);
- EBIT a Euro -23.1 millilon (Euro -17.2 million);
- Net financial debt: cash negative Euro 15.8 million (cash positive Euro 0.7 million);
- Shareholders' equity: Euro 17.5 million (Euro 32 million).

Allocation of the net result of the year

The Shareholders' Meeting resolved to carry forward the loss for the period, amounting to Euro 17,048,407.

For any further information, please refer to the press release issued on March 30, 2023 following the resolution of the Board of Directors approving the draft financial statements and the consolidated financial statements as of December 31, 2022 and

¹ Financial data in brackets refer to December 31, 2021



available on the Company's website at the address <https://www.expert.ai/investor-relations/financial-releases/>.

Appointment of the Board of Directors: Alan Packer has joined the BoD

The Shareholders' Meeting resolved to appoint the new Board of Directors which will remain in office until the date of the Shareholders' Meeting convened for the approval of the financial statements of the Company as of December 31, 2023. Alan Packer, formerly Director of Engineering for Amazon's Alexa Natural Language Understanding (NLU) team, has joined the company's board of directors. Alan's deep technical knowledge of the NLU space will be instrumental in the company's continued development of its differentiated hybrid AI approach to create NLU solutions combining knowledge-base, machine learning, and large language models (LLMs) for the enterprise.

Stefano Spaggiari, Executive Chairman of expert.ai, commented: *"Alan is a brilliant tech leader, with a deep and direct experience leading AI teams that have built outstanding NLU-based services for millions of people. He will bring unique insight to our business-focused board of directors, and we look forward to learning from his perspective as we continue to grow our industry leadership and develop solutions that deliver real, tangible enterprise value."*

Alan Packer has nearly 30 years of applied artificial intelligence (AI) and machine learning experience in natural language technologies, speech recognition, internet-scale web services and security for both enterprise and consumer products. Prior to leading Amazon's Alexa NLU team, Alan was Director of Engineering for Facebook's Search Platform and Language Technology team where he was responsible for Search Ranking, Machine Translation, Speech Recognition and NLU technology. Previously, Alan was General Manager of the Anti-Malware team and later the Language and Intent team at Bing, building the core technology and back-end for Microsoft's personal assistant Cortana.

The Shareholders' Meeting is composed as follows:

1. Stefano Spaggiari (Executive Chairman)
2. Marco Varone (Director)
3. Walter Lloyd Mayo III (Director)
4. Sara Polatti (Director)
5. Alan Packer (Director)
6. Andrea Gabola (Independent Director) (*)
7. Stefano Pedrini (Independent Director) (*)
8. Ettore Leale (Independent Director) (*)
9. Karen Jo Cambray (Independent Director) (*)
10. Cecilia Garattini (Independent Director) (*)

(*) previously positively evaluated by the Euronext Growth Advisor pursuant to article 6-bis of the Euronext Growth Milan Issuers' Regulation, who have declared to meet



the independence requirements pursuant to articles 147-ter, paragraph 4 and 148, paragraph 3 of the Consolidated Law on Finance.

The related curricula vitae and additional accompanying documentation are available at the registered office, as well as on the Company's website at the address <https://www.expert.ai/investor-relations/corporate-documents-and-meetings/>.

Lastly, the Company announces that: (i) Executive Chairman Stefano Spaggiari holds, both directly and through Palitone S.S., a shareholding in the Company equal to 5.48% of its share capital and (ii) Director Marco Varone holds, both directly and through Laura S.S., a shareholding in the Company equal to 5.64% of its share capital.

DOCUMENT FILING

The minutes of the Shareholders' Meeting and the summary report of the votes will be made available, according to the current legislation, at the registered office and through the publication on the Company's website www.expert.ai as well as on the website www.borsaitaliana.it, section *Actions / Documents*.

This press release is available on the Company's website www.expert.ai and on www.emarketstorage.com.

About expert.ai

Expert.ai (EXAI:IM) is a leading company in AI-based natural language software. Organizations in insurance, banking and finance, publishing, media and defense all rely on expert.ai to turn language into data, analyze and understand complex documents, accelerate intelligent process automation and improve decision making. Expert.ai's purpose-built natural language platform pairs simple and powerful tools with a proven hybrid AI approach that combines symbolic and machine learning to solve real-world problems and enhance business operations at speed and scale. With offices in Europe and North America, expert.ai serves global businesses such as AXA XL, Zurich Insurance Group, Generali, The Associated Press, Bloomberg INDG, BNP Paribas, Rabobank, Gannett and EBSCO.

Expert.ai

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Fine Comunicato n.20040-15

Numero di Pagine: 6