



COMPANY ANNOUNCEMENT

The following is a Company Announcement issued by BMIT Technologies p.l.c. ("the "Company") pursuant to the Listing Rules issued by the Listing Authority in accordance with the provisions of the Financial Markets Act (Chapter 345 of the Laws of Malta) as they may be amended from time to time.

Class 1 Transaction

Quote

BMIT hereby announces that, it has entered into a Share Purchase and Subscription Agreement (the 'Agreement') with:

- Wilfred Mallia, holder of Maltese ID Card number 625350M and resident at Amerdale, Madliena Road, Madliena, Swieqi, Malta (being the legal, registered and beneficial owner of one hundred and twenty five thousand (125,000) Ordinary A shares in EBO Ltd., and hereinafter the 'Seller') and
- EBO Ltd, a private limited liability company registered under the laws of Malta with company registration number C 84916 and having its registered office situated at Icon, JPR Buildings, Taz-Zwejt Street, San Gwann SGN 3000, Malta (hereinafter 'EBO'), for the
 - i) Purchase and acquisition by BMIT from the Seller of fifty thousand (50,000) Ordinary 'A' Shares of the issued share capital of EBO (the 'Sale Shares'), and
 - ii) Issuance and allotment of fifty one thousand four hundred and seventy one (51,471) Ordinary 'A' Shares by EBO to BMIT (the 'Subscription Shares').

The consideration for

- i) The purchase and acquisition of the Sale Shares is seven hundred and sixty thousand Euro (€760,000) (the 'Purchase Price'), and
- ii) The issuance and allotment of the Subscription Shares is seven hundred and eighty two thousand Euro (€782,000) (the 'Subscription Price').

The Purchase Price and the Subscription Price, totalling one million, five hundred and forty two thousand Euros (€1,542,000), were respectively paid by BMIT to the Seller and EBO on the date of execution of the Agreement.

EBO is a technology company focused on the provision of Artificial Intelligence solutions in the Healthcare, iGaming and Financial Services sectors. EBO delivers its solutions through AI driven Virtual Agents in an omni-channel environment that allow more-personalised customer conversations, improving self-service, and offering predictive models to augment existing business processes.

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BMIT expects to accrue the benefit of participating in EBO's growth and particularly the development of its core Intellectual Property in the AI space and also participate in any market growth EBO witnesses in its operational markets. This investment will also allow BMIT to actively participate in this innovation and automation space, as part of its stated strategic intent to further diversify its business and tap on new market opportunities.

This transaction is expected to accelerate EBO's growth trajectory, as well as enable the opening of new business verticals and territories in which BMIT has a key interest. In parallel, EBO's fully-owned UK subsidiary - EBO.ai (UK) Ltd. - will also seek to accelerate its growth through additional market development activities within the UK's public (NHS) and private healthcare sectors in which EBO is already present. In this territory EBO is an approved Crown Commercial Supplier.

EBO's CEO is Dr. Gege Gatt an entrepreneur and results-driven leader who focuses on delivering results in highly competitive digital environments. He also serves as the Vice President of MITLA, he is a Director at ICON STUDIOS LTD and a Board Member of Humanity 2.0 (developed by the Holy See in Rome and a consortium of thought-leaders to identify impediments to human flourishing).

Unquote

A handwritten signature in blue ink, appearing to read 'F. Salomone'.

Dr. Francis Galea Salomone LL.D.

Company Secretary

4th December 2020