

15 August 2024

Mindflair plc

("Mindflair" or the "Company")

New investment by Sure Valley Ventures UK Software Technology Fund

Mindflair plc, the company investing in next-generation technology focused on AI, is pleased to note the announcements by Sure Valley Ventures ("SVV") of two new investments by the Sure Valley Ventures UK Software Technology Fund ("SVV2") in PHINXT Robotics Ltd ("PHINXT Robotics") and Vortex IQ Limited ("Vortex IQ"), in which Mindflair has an investment.

PHINXT Robotics

SVV has led a £2 million funding round for PHINXT Robotics, an innovative AI-led robotics software company that is redefining warehouse automation. Founded in 2022, PHINXT Robotics is revolutionizing warehouse automation with a cloud-based platform that aims to simplify robotic deployments and offers a flexible subscription model. By coordinating robots using edge technology, PHINXT reduces setup complexity tenfold, enabling businesses to increase profits and productivity. The company has secured several contracts, including with a major UK grocery retailer, and plans to expand into Europe. With the global mobile robot market set to reach \$16 billion by 2027, PHINXT long term vision is to extend its technology to delivery drones and autonomous vehicles.

Vortex IQ

SVV has also led a \$1 million funding round for Vortex IQ, an AI-powered automation platform for e-commerce. Vortex IQ's AI-driven platform provides actionable insights and seamless implementation, enhancing efficiency and Customer Lifetime Value. Positioned to meet the growing demand for intelligent automation, it offers tools for staging, coding, data backup, and migration. The investment will be used for US and European market expansion, boost sales and marketing, and support AI specialist hiring. The investment follows after success in Techstars' Spring 2024 cohort and the company doubling its customer base organically in the past six months and forming strategic partnerships with BigCommerce and Adobe. Notable clients include Nvidia, Harley Davidson, and Krispy Kreme, which is piloting Vortex IQ's new AI DevOps tool in the UK and Ireland, with global rollout planned by end of 2024.

Nicholas Lee, Director of Mindflair, commented:

"We are pleased to see SVV making these new investments in two exciting companies that align with the vision of advancing AI technology. PHINXT Robotics and Vortex IQ are both at the forefront of their respective fields, and these investments further develop our AI-focused portfolio, supporting innovation and."

About PHINXT Robotics

PHINXT Robotics is a leader in AI-powered robotics automation, providing a cloud-based platform that enables seamless collaboration among various types of autonomous robots. The platform supports warehouse automation and has the potential to expand into other areas such as delivery drones and autonomous vehicles.

About Vortex IQ

Vortex IQ is an AI-driven e-commerce automation platform designed to enhance operational efficiency through actionable insights and seamless implementation, empowering merchants to achieve greater success in the digital marketplace.

The Directors of the Company are responsible for the release of this announcement. The person who arranged for the release of this information is Nicholas Lee, a director of the Company.

Enquiries:

Mindflair plc

Nicholas Lee, Director

Tel: +44 (0) 20 3368 8961

Nominated Adviser

Cairn Financial Advisers LLP
Liam Murray / Ludovico Lazzaretti

Tel: +44 (0) 20 7213 0880

Broker

Peterhouse Capital Limited
Duncan Vasey/Lucy Williams

Tel: +44 (0) 20 7469 0935

Tel: +44 (0) 20 7469 0936

Notes to Editors

Mindflair plc (AIM: MFAI) is an investment company providing investors with access to a portfolio of next generation technology businesses focused on AI with significant growth potential. The Company is building an investment portfolio of high-tech businesses focused on Artificial Intelligence, across such areas as Internet of Things, Cyber Security, Machine Learning, Immersive Technologies and Big Data, which the Board believes demonstrate evidence of traction and the potential for exponential growth, due to increasing global demand for development in these sectors. For further information, visit: <http://www.mindflair.tech/>.

Sure Valley Ventures (www.surevalleyventures.com) ("SVV") is a venture capital firm that invests in early-stage AI software companies in the UK and Ireland. Investing in AI since the firm's inception in 2017, SVV has a strong track record of accelerating the growth of private AI companies through to Series A and beyond.