

23 January 2025

Mindflair plc

("Mindflair" or the "Company")

**New investment by Sure Valley Ventures UK Software Technology Fund
and Correction to previous announcement**

Sure Valley Ventures leads £1.5 million investment in Vizgard

Mindflair Plc ("Mindflair" or the "Company"), the company investing in next-generation technology focused on AI, notes the announcement made by Sure Valley Ventures ("SVV") for a new investment by Sure Valley Ventures UK Software Technology Fund ("SVV2"), in which it has an investment.

SVV has led a £1.5 million funding round for [Vizgard](#), a cutting-edge AI company specialising in distributed AI solutions for defence and public safety applications. This funding will accelerate Vizgard's ambition to enhance camera-based systems' capabilities through its proprietary FortifAI software platform. The funding round also included participation from [Midwich Ignite](#) and [Focal](#).

Vizgard's FortifAI platform is able to leverage low-power, commercially available processors to enhance systems such as security cameras, counter-drone technologies, and unmanned vehicles. By combining traditional computer vision with advanced Deep Learning models, FortifAI offers precise, real-time threat identification, automatic camera control, and privacy-preserving features like face blurring. Founded in 2021 by former Royal Navy submariner Alex Kehoe, Vizgard addresses critical gaps in defence AI implementation, as highlighted by the House of Commons Defence Committee. The company has secured significant contracts from the Ministry of Defence, HMGCC Co-Creation, several leading defence technology companies and a major UK transport organisation. Vizgard's customers include Sesanti, a leading British camera manufacturer and multiple national-remit police departments. The company is also part of a 12m Innovation UL consortium.

Nicholas Lee, Director of Mindflair, commented:

"We are pleased to see another investment led by SVV, particularly in a company as innovative as Vizgard. This aligns perfectly with our strategy of investing in AI-focused technologies, and we look forward to seeing Vizgard's growth and its contribution to the sector."

Correction to previous announcement

The following amendment has been made to the 'Proposed Share Option Scheme' announcement released on 22 January 2024 at 7 am under RNS No 1952U. There was a typographical error in the third bullet point of Nicholas Lee's options in which the last tranche of the proposed options was stated as vesting upon the Company's share price increasing to 34.0 pence. The correct figure is 4.0 pence. The corrected text reads *"the remaining options vest upon the Company's share price increasing to 4.0 pence per Ordinary Share, measured over a consecutive 5-day period (a circa 260% increase from the current share price)."*

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

Joint broker

Peterhouse Capital Limited

Duncan Vasey/Lucy Williams

Tel: +44 (0) 20 7469 0935

Tel: +44 (0) 20 7469 0936

Joint broker

Shard Capital Partners LLP

Damon Heath

Tel: +44 (0) 20 7601 6100

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.

Vizgard is a veteran-founded AI software company based in the UK. Its FortifAI platform integrates traditional computer vision with advanced Deep Learning models to enhance Defence and Public Safety systems. For further information, visit: www.vizgard.com.