

3 November 2025

Mindflair plc

("Mindflair" or the "Company")

New investment in AI Military Decision AI Platform company Astut Limited

Mindflair plc, the company focused on investing in Artificial Intelligence ("AI") related technology, is pleased to note that Sure Valley Ventures' ("SVV") second fund ("SVV2"), in which Mindflair holds an interest, has completed a new investment in Astut Limited ("Astut").

Astut is a hybrid AI company spun out from the University of Oxford's mathematics department. The company, based at the Culham Science Centre in Oxfordshire, has already engaged in pilot discussions with organisations in defence and security (including the Ministry of Defence). The funding raised will be used to expand its development team, enhance its hybrid AI platform and establish key channel partnerships across multiple industries.

SVV3 co-led a £1.6 million seed funding round alongside East X Ventures, with participation from the UK Innovation & Science Seed Fund ("UKI2S"), managed by Future Planet Capital.

Founded in April 2025 by Professor Pete Grindrod CBE, Astut is developing Hybrid AI technology that enables transparent and auditable decision-making in high-stakes scenarios where no historical data exists. These High Stakes Unseen Decisions arise in situations such as defence and geo-political scenarios, where traditional AI models are unable to operate effectively.

Astut's technology integrates symbolic reasoning with generative AI, creating decision options that are logically consistent and explainable — a key differentiator in a market increasingly concerned with the opacity of AI-driven decisions.

Nicholas Lee, Director of Mindflair plc, commented:

"This investment in Astut reflects the continued focus on identifying and supporting cutting-edge AI companies that are addressing some of the most complex challenges in the sector. Astut's hybrid AI technology exemplifies the kind of innovation that can redefine how organisations make mission-critical decisions."

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
Shard Capital Partners LLP
Damon Heath

Tel: +44 (0) 20 7186 9950

Joint 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. SVV3 is backed by enterprise Ireland, investing in cutting edge AI software startups across Ireland.

Astut is an Oxford University spinout developing breakthrough **Hybrid AI** technology that enables organisations to make reasoned, auditable decisions in “never-before-seen” high-stakes situations where no historical data exists. Founded in 2025 by Professor Pete Grindrod CBE, Astut’s system combines symbolic reasoning with generative AI to generate transparent, logic-based decision options for sectors such as defence, energy, finance, and strategy—delivering explainable, sovereign AI capabilities for the UK and beyond.