

4 June 2024

Quantum Blockchain Technologies Plc
(“QBT” or “the Company”)

First Sipiemi Settlement – Confirmation of receipt of funds

With reference to the Company’s earlier announcement dated 16 May 2024, the Board of Quantum Blockchain Technologies (AIM: QBT) is pleased to confirm that, with respect to the First Sipiemi Settlement, the payment therefrom of €700,000 has now been completed.

The Company and CL17 also confirm that €170,000 has been paid to Sipiemi’s Receiver to complete the acquisition by CL17’s of the Receiver’s right to receive 30% of any further sums collected in connection with the claim (net of legal fees).

Furthermore, the Receiver has released the €30,000 which was held in an escrow account as part of the initial claim purchase agreement (as first announced on 10 September 2019).

The Company would reiterate that despite its receipt in full, the €700,000 settlement remains subject to formal approval by the Venice Court of Appeal. The interested parties have already filed a joint application with that Court for this purpose.

Francesco Gardin, Executive Chairman of QBT, commented: “We are very satisfied to have concluded this double negotiation with certain defendants and the Receiver. It is a tangible result which provides us with further strength to pursue the remaining judgment amount (€5.575 million plus interest and adjustment for inflation) from the remaining Sipiemi defendants, without having to split any future recovered sum with any other party.”

This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (“MAR”), and is disclosed in accordance with the Company’s obligations under Article 17 of MAR.

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About Quantum Blockchain Technologies Plc

QBT (AIM: QBT) is an AIM listed investment company which has recently realigned its strategic focus to technology related investments, with special regard to Quantum computing, Blockchain, Cryptocurrencies and AI sectors. The Company has commenced an aggressive R&D and investment programme in the dynamic world of Blockchain Technology, which includes cryptocurrency mining and other advanced blockchain applications.