FortifAI Raises $15 Million in Strategic Placement

Highlights

- **Strategic Placement:** $15 million strongly supported placement at $0.715 per share.
- **Nil Discount Raising:** The pricing terms demonstrate the strong level of demand and conviction for Fortifai's ongoing business development programs.
- **Strong Institutional Demand:** further validation through participation by leading Australian fund managers.
- **Strategic Development:** Funds to accelerate technology, marketing and business development of Nol8 Technology, support business development programs for existing assets, strengthen commercial initiatives and general working capital.

FortifAI Limited (ASX: FTI) ("**FTI**" or the "**Company**") advises receipt of firm commitments to raise $15,000,000 (before costs) through a strategic placement to institutional and sophisticated investors ("**Placement**").

Shannon Robinson, Non-Executive Chairperson commented: "We are delighted with the exceptional support for this Placement and welcome a number of highly credentialled institutional investors to the register. The demand achieved, and the at-market pricing secured, are a strong validation of the market's recognition of Nol8's world-first technology and the scale of the opportunity ahead.

As we look to engage enterprise design partners in the coming quarter, this capital positions the Company to accelerate that process whilst continuing broader business development and growth objectives at Fortifai. We look forward to putting these funds to work and keeping the market informed of our progress."

A total of 20,979,021 new fully paid ordinary shares will be issued at $0.715 per share ("**Placement Shares**").

The Joint Lead Managers Petra Capital Pty Limited (ACN 110 952 782), 708 Capital Pty Limited (ACN 142 319 202) and Sandton Capital Pty Limited (ACN 618 895 159), are entitled to receive a Lead Manager Fee of 6% of all funds raised. Petra Capital Pty Limited will also act as book runner and receive 2,097,902 unlisted options with an exercise price of $1.0725 and an expiry date 3 years from the date of issue for their role in managing the Placement.

Shares under the Placement will settle on 6 May 2026 and are expected to be allotted on or around 7 May 2026. All securities issued under the Placement will be issued pursuant to the Company's existing placement capacity available under ASX Listing Rule 7.1.

The proceeds from the Placement will be deployed strategically to support FTI's growth objectives. The funds will be used to accelerate technology, marketing and business development of Nol8 Technology, support business development programs for existing assets, strengthen commercial initiatives and general working capital.

An Appendix 3B in relation to the Placement has been lodged with ASX at the same time as this announcement. This announcement lifts the trading halt applied at the commencement of trading on Monday 27 April 2026.

Authorised for release by the Board of FortifAI Limited.

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About The NoI8 Technology

NoI8 is building the foundational AI Data Plane for the era of Autonomous Agents. By combining Neural-Network-Based Algorithms with FPGA hardware acceleration, NoI8 delivers unprecedented speed, efficiency, and scale for the world's most demanding AI data environments. NoI8's world-first technology has unlocked a previous ceiling to data processing and scalability — enabling enterprise AI systems to operate at the speed of the data stream itself.

About FortifAI

FortifAI Ltd (ASX: FTI) is an ASX listed AI infrastructure company developing and commercialising technology with a focus on AI. In addition to developing AI-forward technologies, FortifAI has developed a broad portfolio of video games. FortifAI uses AI to target efficiencies and expansion opportunities in technology.