

1 December 2022

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

**Update on Sipiem Legal Claim**

The board of Quantum Blockchain Technologies (AIM: QBT) announces that in respect of the Company’s claim against the previous management team of Sipiem in Liquidazione S.r.l (“Sipiem”), eight of the ten defendants have appealed against the Venice Court’s judgment of first instance in favour of the Company’s wholly owned subsidiary Clear Leisure 2017 (“CL17”). The Court had ordered the defendants to pay CL17 an aggregate amount of €6,188,974 (plus interest and adjustments for inflation to accrue from different dates until the date of payment) in damages, plus €85,499 in legal expenses (together the “Award Payment”).

The appealing defendants have requested the Venice Court of Appeal to:

- set aside the Venice’s Court’s judgment, and
- enjoin the enforceability of the Award Payment, until the ruling of the appeals.

The hearings for the defendants’ appeals are tentatively set to commence in March 2023. The Court of Appeal will set a final date for the first hearing in the coming weeks.

Until such hearing and any court order to the contrary, the Award Payment remains fully subject to enforcement proceedings. The Venice Court of Appeal will decide at the first hearing or in due course, whether to grant the requested injunction against enforcement of the Award Payment pending the outcome of its eventual ruling on the appeals.

CL17 intends to seek dismissal of the appeals and, as a parallel measure, it has instructed its Italian legal counsel to initiate immediately judgment enforcement proceedings against all defendants.

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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.

