

PUBLIC DISCLOSURE OF INSIDE INFORMATION IN ACCORDANCE WITH ARTICLE 17(1) OF THE REGULATION (EU) NO 596/2014 ON MARKET ABUSE (MARKET ABUSE REGULATION)**PROPOSED CHANGES TO BENEVOLENTAI'S BOARD COMPOSITION**

LONDON, UK, 15 APRIL 2024: BenevolentAI (or the "Company") (Euronext Amsterdam: BAI), a leader in applying advanced AI to accelerate biopharma drug discovery, today announces that following extensive discussions with Mr. Kenneth Mulvany, founder and former Chairman of BenevolentAI Limited and a Non-Executive Director of BenevolentAI, several resolutions will be put forward at the Company's upcoming Annual General Meeting ("AGM") relating to the future membership of the board of the Company ("the Board").

Mr. Mulvany has submitted four resolutions to be added to the agenda of BenevolentAI's AGM in relation to the appointment of Mr. Peter Allen, Mr. Jeremy Sohn, Mr. Ian Nicholson and himself as Non-Executive Directors, as is his right as a significant shareholder in the Company. These resolutions will be added to a revised AGM agenda that will be published and available on the Company's website (www.benevolent.com/investors/general-meetings/) and at the Company's registered office for shareholder's consideration in due course.

Dr. François Nader, Chair of the Board, Dr. Olivier Brandicourt, Dr. Susan Liautaud and Mr. Marcello Damiani, all Non-Executive Directors, will resign as directors of BenevolentAI effective as of the close of the Company's AGM on 2 May 2024. Dr. Joerg Moeller, Chief Executive Officer, Jean Raby, Senior Independent Director, Prof. Sir Nigel Shadbolt and Dr. John Orloff, both Non-Executive Directors, will all continue in their respective positions on the Board of BenevolentAI.

Subject to their appointment at the AGM, it is proposed that Mr. Allen acts as Chair and Mr. Mulvany acts as Deputy Chair of the Board. Together with the rest of the Board, they will support Chief Executive Dr. Jeorg Moeller and his team on implementing the Company's strategy. Immediately after the AGM, the Board will integrate the new directors into all committees (Audit, Finance and Risk, Nomination and Governance, Remuneration, and Research and Development) to fill vacant roles left by the resigning directors.

The shareholders entitled to participate and vote at the 2024 AGM will be those who are shareholders on the record date of 18 April 2024 at 24:00 (midnight) CEST.

Dr. François Nader M.D., Chair of BenevolentAI said:

"The Board acknowledges that our dialogue with Mr. Mulvany, our largest shareholder, has resulted in an agreement which we believe is in the best interests of shareholders, and broader stakeholders, and the stability of our operations and creates the potential to establish a governance platform for the future progress and value creation of the business, in the best interest of patients."

"It has been a privilege to lead this excellent board and I would like to take this opportunity to extend our appreciation to Olivier, Susan and Marcello for their significant contributions to the Board since joining. The Company has benefitted significantly from their wise counsel and experience."

Biographies of the Non-Executive Directors to be proposed at the AGM:**Mr. Peter Allen**

A chartered accountant by background, Peter has over 30 years' experience as an Executive Director, Non-Executive Director and Chairman in a wide range of life science companies, playing a significant role in their growth. He spent nine years as Chairman of Clinigen plc from 2012 up to its 2021 US\$1.8 billion sale to Triton; three years as Chairman of Proximagen Group plc from 2009 to its 2012 headline sale of US\$553 million to Upsher-Smith; six years at ProStrakan Group plc as its Chairman from 2007 up to 2013 guiding it through its £292 million acquisition by Japan's KHK; and 12 years at Celltech Group plc from 1992 to 2004 as CFO and latterly Deputy CEO.

Peter is currently a Non-Executive Director at Istesso Ltd. and recently retired as Non-Executive Chairman at Abcam plc after its US\$5.7 billion sale to Danaher. He is also a former Non-Executive Chairman of Oxford Nanopore, where he served for 11 years from 2011 to 2022 and AIM listed Advanced Medical Solutions plc where he brought his substantial experience in M&A, international growth, fundraising and investor relations, as well as the commercialisation of intellectual property.

Mr. Kenneth Mulvany

Kenneth is a prominent figure in the intersection of technology and bioscience and is known for his entrepreneurial spirit and innovative contributions to drug discovery. He is the founder of BenevolentAI and was the Company's Chairman from its 2013 foundation until July 2021 when it stood at the forefront of applying AI to scientific discovery, particularly in the biopharmaceutical domain.

Under Kenneth's leadership BenevolentAI transitioned from a small group to a market leader by achieving early commercial success. This trajectory led to the honour of being named a 2018 Technology Pioneer by the World Economic Forum, alongside past honourees including Google, Twitter and Palantir, acknowledging their transformative impacts in technology and society.

Before establishing BenevolentAI, he was the founder and CEO of Proximagen Group plc, ("Proximagen") a leading biotech firm specialising in the development of medicines to treat neurodegeneration. Proximagen was sold to Upsher-Smith for a headline value of US\$553 million. This experience, coupled with his observation of the exponential increase in scientific information and the challenges in utilising this vast and complex data, inspired him to venture into AI with the creation of BenevolentAI in November 2013.

In addition to leading innovative companies, Kenneth has proactively served on several advisory boards for, amongst others, the UK Government advisory board on AI strategies and the Oxford Sciences Innovations. He is an active contributor to the All-Party Parliamentary Group on Artificial Intelligence, showcasing his commitment to the responsible and innovative advancement of AI.

Kenneth has also dedicated efforts to philanthropy and was the Chairman of the Trustees for the Cure Parkinson's Trust.

Mr. Jeremy Sohn

Jeremy is Managing Partner of P74 Ventures, a venture fund investing in platform technologies. He is a venture investor, serial entrepreneur and pharma executive responsible for leading business model innovations that have the potential to transform the core business and operations of the pharmaceutical industry. Since 2013, he has completed 26 investments, (with three IPOs/SPACs and five unicorns) founded three companies, (with two PE exits) led partnerships with over 100 start-ups and industry-leading technology companies and developed eight transformational technology platforms.

Prior to launching P74, Jeremy was VP, Global Head of Digital BD&L, Partnerships & Innovation at Novartis, where he oversaw three teams: a pharma-tech and digital health venture fund, (operating as dRx Capital); a digital BD&L partnership and transactions team; and the Novartis Biome, an internal innovation community.

Prior to Novartis, he was Managing Director at MPM Capital, where he led its pharma-technology fund, founding and investing in two companies: CentrosHealth, (merged with Clinical Ink and acquired by GI Partners); and TriNetX, (acquired by Carlyle Group).

From 2007-2011, Jeremy was COO and VP Strategy & Corporate Development for North Plains Systems, where he led the company's growth and sale to Accel-KKR. In 2000, he co-founded an open-source operating system company, Wasabi Systems.

Mr. Ian Nicholson

Ian has over 40 years' international experience in management and transactions within the life sciences sector. He has extensive Board experience in public and private companies and is currently Chairman of Bioventix plc, where he was appointed in 2004 and a Board Trustee of LifeArc, a leading UK medical research charity.

He has been an Operating Partner at Advent Life Sciences LLP since 2012, working with portfolio companies including Eloxx Pharmaceuticals, Amphista and NeRRe Therapeutics.

From 2013 to 2021 Ian was CEO of F2G Ltd., an antifungal drug development company and from 2004 to 2012 he was CEO of Chroma Therapeutics Limited, a drug discovery and development company.

He previously held the position of Senior Vice President, Business Development at Celltech Group plc, then the UK's largest biotechnology company and has extensive experience in licensing, M&A and market development in the UK, Europe and the US.

Ian served on the Board of Clinigen from 2012 up to its 2021 US\$1.8 billion sale to Triton and was also a Non-Executive Director of Consort Medical plc from 2012 up to its 2020 sale to Recipharm AB for £505 million.

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About BenevolentAI

At BenevolentAI (AMS: BAI), we serve patients by leveraging our proprietary and validated Benevolent Platform™ that integrates AI and science to uncover new biology, predict novel targets and develop first-in-class or best-in-class drugs for complex diseases. By applying proprietary advanced AI tools, in combination with in-house scientific expertise and wet-lab facilities, BenevolentAI is well-positioned to identify and accelerate novel drug discovery.

The Company's business model presents multiple routes for value creation including discovery collaborations with pharma companies like AstraZeneca and Merck, advancing in-house pipelines to inflection points, and commercialising a suite of knowledge exploration tools.

Headquartered in London, with wet labs in Cambridge (UK) and an office in New York, BenevolentAI is at the forefront of reshaping the future of drug discovery and delivering innovative medicines.

Forward-looking Statements

This release may contain forward-looking statements. Forward-looking statements are statements that are not historical facts and may be identified by words such as "plans", "targets", "aims", "believes", "expects", "anticipates", "intends", "estimates", "will", "may", "should" and similar expressions. Forward-looking statements include statements regarding objectives, goals, strategies, outlook and growth prospects; future plans, events or performance and potential for future growth; economic outlook and industry trends; developments in BenevolentAI's markets; the impact of regulatory initiatives; and/or the strength of BenevolentAI's competitors. These forward-looking statements reflect, at the time made, BenevolentAI's beliefs, intentions and current targets/aims. Forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. The forward-looking statements in this release are based upon various assumptions based on, without limitation, management's examination of historical operating trends, data contained in BenevolentAI's records, and third-party data. Although BenevolentAI believes these assumptions were reasonable when made, these assumptions are inherently subject to significant known and unknown risks, uncertainties, contingencies and other important factors which are difficult or impossible to predict and are beyond BenevolentAI's control. Forward-looking statements are not guarantees of future performance, and such risks, uncertainties, contingencies and other important factors could cause the actual outcomes and the results of operations, financial condition and liquidity of BenevolentAI or the industry to differ materially from those results expressed or implied by such forward-looking statements. The forward-looking statements speak only as of the date of this release. No representation or warranty is made that any of these forward-looking statements or forecasts will come to pass or that any forecast result will be achieved.