Key Investment Information Sheet

The Key Investment Information Sheet (KIIS) is an essential document regulated by Regulation (EU) 2020/1503 on crowdfunding service providers. It summarizes key information about the funding opportunity.

The campaign landing page on Capital Cell also provides information in an expanded format. In case of discrepancies, the information in this document takes precedence. The company promoting the investment opportunity, i.e., the one raising funds through Capital Cell, is responsible for the filling and accuracy of this document.

If you notice any information that seems incorrect, please contact us so that we can review it.

Key Investment Information Sheet, KIIS: Time Is Brain
Updated date:

This crowdfunding offer has been neither verified nor approved by [competent authorities – insert full denomination of competent authority/ies] or the European Securities and Markets Authority (ESMA).
The appropriateness of your experience and knowledge have not necessarily been assessed before you were granted access to this investment.
Risk warning: Investment in this crowdfunding project entails risks, including the risk of partial or entire loss of the money invested.
Your investment is not covered by the deposit guarantee schemes established in accordance with Directive 2014/49/EU of the European Parliament and of the Council*. Nor is your investment covered by the investor compensation schemes established in accordance with Directive 97/9/EC of the European Parliament and of the Council**.
You may not receive any return on your investment.
This is not a savings product and we advise you not to invest more than 10 % of your net worth in crowdfunding projects.
You may not be able to sell the investment instruments when you wish. If you are able to sell them, you may nonetheless incur losses.
* Directive 2014/49/EU of the European Parliament and of the Council of 16 April 2014 on deposit guarantee schemes, OJ L 173, 12.6.2014, p. 149.
** Directive 97/9/EC of the European Parliament and of the Council of 3 March 1997 on investor-compensation schemes, OJ L 84, 26.3.1997, p. 22.
Pre-contractual reflection period for non-sophisticated investors
Non-sophisticated investors benefit from a reflection period during which they can, at any time, revoke their offer to invest or expression of interest in the crowdfunding offer without giving a reason and without incurring a penalty. The reflection period starts at the moment the prospective non-sophisticated investor makes an offer to invest or signals its expression of interest and expires after four calendar days therefrom.
From the date of execution of the Agreement on the Portal, the Investor shall have a cooling-off period of seven (7) calendar days, during which time they may cancel their investment and terminate this Agreement. To do so, the Investor must notify Capital Cell of their intention to cancel the investment within the aforementioned period. In such event, Capital Cell shall inform the special purpose vehicle and instruct the Payment Institution to transfer the Funds to the Investor.

Offer identifier	9598002AZWLHC7NUHX82-25621700
Campaign Name	Time Is Brain
Project name	Time is Brain
Type of offer and instrument type	offer: - The investment is syndicated through an instrumental company.
Target amount	2500000€
Deadline	12-08-2026

Part A: Information about the project owner(s) and the crowdfunding project

Legal name of the project owner: Time is Brain

Year of Registration: 2020

Registration number: ESB01717156

Contact details: info@tibtimeisbrain.com, +34608671108

Ownership:

Cap table: See more

Last change of ownership: 25-03-2026

Management:
Time is Brain Board of Directors (BoD) was formed on the 16th of July 2021 according to the resolution of the Annual Shareholders General meeting on the 8th of July (see pages 5 and 6 of the document " Escripture 1542"). The BoD positions are the following:
Alicia Martínez Piñeiro. BoD president.
Antoni Dávalos Errando. BoD ordinary member.
Jaume Coll-Cantí. BoD ordinary member.
Olivier Resnik. BoD ordinary member.
AYCE CAPITAL EPSILON (Ángel Cánovas García). BoD ordinary member.
Óscar Alegre Ribalta. BoD Secretary (non-member).
Antoni Rosselló Rofes. BoD Deputy Secretary (non-member).
Laurent Arens. BoD Observer.
Jordi Barretina Ginestà. BoD Observer.
Olivier Resnik (Business Developer Middle East and Board of Directors Member). An agro engineer from the University of Milano. He has an extensive track record working for corporates in the field of food additives (Quest International Argentina, Givaudan). He covered account development plans, promotion of new and existing products, and managing of multinationals (i.e. Heineken, Danone, Perfetti, Schweppes). In 2019, he established in Tel Aviv and founded Intempo Ventures, an investment office focused on Early-stage Hitech Startups based in Israel or Barcelona, and operating within sectors in which their innovation has a proven innovative Edge, including FinTech, FoodTech, DeepTech, and MedTech. He mentors strong teams while enhancing the performance culture across the entire organization, creating the basis for achieving the startup's development and success. Intempo Ventures serves a select group of Business Angels seeking to grow their wealth and also co-invest with private investors and leading venture capital firms. Its portfolio includes 11 startups, and Adshir and Finaro achieved a liquidity event (exit) in 2021 and 2022, respectively. Olivier mentors TiB since 2019, actively contributing to build our Business Plan and funding strategy. He is an investor and a Board of Directors member of the company since 2021.
Ángel Cánovas García (Board of Directors Member). Director of AYCE CONSULTING, S.L. with +30 years of experience in the management and outsourcing of the financial administration of a company, with a focus on business analysis, control panels, budgets, treasury, bank negotiations, capital entry, due diligence, and partner agreements. He is a member of the Professional Association of Taxation Techniques of Catalonia and the Circle of Economy of Barcelona. He worked as an Independent Expert for the European Commission on investment readiness activities linked with SME actions from 2017 to 2020. Since 2012, he invests in health technology and social-related companies to create an impactful investment in society and collaborates as an advisor with VC (Nara Capital). Ángel Cánovas was the lead investor of TiB Seed Round and a member of the Board of Directors of the company since 2021.
Laurent Arens (Board of Directors Observer). Director of BStartup10 from Banco Sabadell, one the most active investment vehicles in seed capital in Spain. Since 2014, it has invested in more than 85 startups, such as Red Points, Exoticca, Cobee, Inbrain, or Signaturit, achieving a liquidity event (exit) in 7 of them. He leads the BStartup10 investment team, supports portfolio companies with strategic aspects of their businesses, and manages deal execution (end analysis, term sheet, due diligence, negotiation of investment and shareholder agreement), and potential M&A and exit scenarios of the BStartup10 portfolio. Laurent Arens is an Observer of the Board of Directors of TiB since April 2022.
rdi Barretina Ginesta, PhD (Board of Directors Observer). CEO of Germans Trias Pujol Research Institute (IGTP) since October 2020. He received his Ph.D. in Biochemistry and Molecular Biology from the Universitat Autònoma Barcelona (UAB) in 2004. After finishing his doctoral studies at Campus Can Ruti, at the IrsiCaixa AIDS Research Institute, he moved to Boston (US) to join the Dana-Farber Cancer Institute at the Harvard Medical School as a postdoctoral researcher in cancer. There, he completed the Sarcoma Genome Project and contributed to the Discovery of several specific genomic alterations which provided targets for new directed therapies. In 2008, he moved to the Broad Institute at Harvard and MIT in Cambridge (US) from where he led the Encyclopaedia of Cell Lines Project, financed by Novartis, which described the genetic alterations in more than 1,000 laboratory cancer models to help predict the response to different types of oncology treatments. Jordi Barretina joined Novartis in 2011 as Head of the Translational Oncology Research Laboratory at the Biomedical Research Institutes of the company in Cambridge. In 2017, he returned to Spain to take up the post of Director of the Girona Biomedical Research Institute (IDIBGI) until September 2020.

Responsibility for the information provided in this key investment information sheet
The project owner declares that, to the best of its knowledge, no information has been omitted or is materially misleading or inaccurate. The project owner is responsible for the preparation of this key investment information sheet. List of individuals and legal entities responsible for the provided information:
Alicia Martínez, CEO

Principal activity
Time is Brain, a spin-off from Germans Trias Hospital (Barcelona), providing advanced stroke care to +1.8M people, and a pioneer in clinical trials shaping global stroke guidelines. Led by 3 neurologists, Alicia Martínez, Jaume Coll, and the Key Opinion Leader Antonio Dávalos, the company has developed BraiN20®: the first and only real-time, portable, AI-powered stroke monitoring medical device. It detects salvageable brain tissue, increasing the number of patients candidates for treatment up to 15%, saving 60 to 140 minutes of time-to-treatment, leading to 26% increase in treatment success.

Hyperlink to the most recent financial statements of the project owner
Document

Key annual financial figures and ratios for the project owner for the last three years
Document

Description of the crowdfunding project
We are raising a €2.5M round to drive our market entry and generate the company's first commercial revenues. To ensure capital efficiency and align with key value-creation events, the round is structured into three milestone-based tranches.
The first 50% of the funds is being raised now to launch our commercial sprint. The second tranche (25%) will be unlocked upon obtaining the CE Mark, which we expect during 2026, and the final 25% will be triggered by our first commercial sales.
This round already carries significant momentum and validation. We have secured a €1.5M commitment from The Foundry, a new strategic investor, alongside approximately €315k in committed interest from our current shareholders, and €255k from new Business Angels (BAs) who continue to back our vision across the different tranches.
We are opening this allocation of €430k via Capital Cell to secure the runway required for our next valuation inflection point, as we move toward transforming the standard of care in stroke.

Part B: Main features of the crowdfunding process and conditions for the capital raising

Target: 2500000€
Once the Target has been reached, the parties may agree, by mutual consent, to terminate the Campaign period provided, in any event, that at least seventy-two (72) hour's notice is given to investors prior to the end date.

Lead Investor
The Foundry - Investment: 1500000€
Business Angels - Investment: 255000€
Current Shareholders - Investment: 315000€

Deadline
Capital Cell, the Promoter, and the Special Purpose Vehicle may jointly agree to extend the duration of the Campaign by a maximum of 60 working days in addition to the planned end date at the time of launch.

Maximum offer amount: 3000000€
The maximum investment volume cannot exceed that maximum offer amount.

Information on the consequences if the target capital is not raised by the deadline
The Funds shall also be returned to the Investor in the event that The Target has not been reached by the end of the Deadline.

Cap Table post round: See more

Part C: Main risk types

Presentation of the main risks

Type 1 – Project risk
Risks that are inherent to the project and that may cause the project to fail. These risks may concern, but are not limited to: (i) project dependencies, such as funding, legal, licensing, copyrights; (ii) occurrence of adverse scenarios with a negative impact;(iii) (technological) development of competitors or competitive products; or (iv) risks deriving from the project owner.

Type 2 – Sector risk
Risks that are inherent to the specific sector 7210 "Research and experimental development in natural sciences and engineering." Such risks may be caused, for instance, by a change in the macro- economic circumstances, a decrease of demand in the sector in which the crowdfunding project operates and dependencies on other sectors.
The sector of the project shall be described by using the taxonomy described in Article 2(1)(a) of Regulation (EC) No 1893/2006 of the European Parliament and of the Council (i.e. first level of classification).

Type 3 - Risk of default
The risk that a project or the project owner may be subject to bankruptcy or other insolvency proceedings, and other occurrences concerning the project or the project owner which may result in the loss of the investment for the investors.
Such risks may be caused by a variety of factors, including but not limited to: (severe) change in macroeconomic circumstances, mismanagement, lack of experience, fraud, the financing not fitting the business purpose, unsuccessful product launch, lack of cash flow.

Type 4 - Risk of lower, delayed or no returns
The risk that the return is lower than expected, delayed or that the project defaults on capital or interest payments.

Type 5 - Risk of a platform failure
The risk that the crowdfunding platform is temporarily or permanently not able to provide its services.

Type 6 - Risk of illiquidity of the investment
The risk that investors cannot sell their investment.

Type 7 – Other risks

Part D: Information related to the offer of transferable securities and admitted instruments for crowdfunding purposes

Total amount and type of admitted instruments

The investment raised through the Special Purpose Vehicle will be paid into the Special Purpose Vehicle as a countervalue to the capital increase of the Promoter, in which new ordinary shares will be created.
In addition, and for clarification purposes, the Parties note that the investment raised through the Special Purpose Vehicle obtained from the Crowdfunding will be used by the Promoter for its capital increase by cash contributions at a pre-money valuation of 12000000 € and in any case will not admit further investments in case the maximum of 3000000 €
Type of shares: Ordinary shares of a Limited Liability Company.

Share Price

The acquisition value of each of the new shares in the Special Purpose Vehicle (comprising capital and premium) or share certificates has been set at the amount of 18.55 € (Share Price).
The following discounts (the Discounts;) may be applied to the Share Price:
It is expressly stated that the above discounts shall not be cumulative and the most beneficial one shall apply, provided that the requirements described above are met.

Subscription and payment conditions

1. The Investor enters into this Agreement through the Portal interface, determining for this purpose the amount of their investment and carrying out the necessary steps for its disbursement through the Payment Institution Pecunia Cards E.D.E., S.L.
2. PFP Capital Cell, S.L. has opened an account in its name with Pecunia Cards E.D.E.,S.L.U., with the number ES2821037398420030002509 to receive the disbursement of the investments made on the Portal. Capital Cell shall have permanent access to information relating to the funds on deposit in the Disbursement Account at any given time in order to enable it to perform its functions under this Agreement.
3. Through the payment gateway established by the Payment Institution via the Portal, the Investor has the option to make the disbursement of their investment (i) by debiting their credit or debit card, or (ii) by transfer to the Disbursement Account. Where disbursement is made by bank transfer, it shall be the responsibility of the Investor to make such transfer in accordance with the instructions provided via the payment gateway during the investment process on the Portal. In such case, Capital Cell will send a confirmation thereof to the Investor by e-mail at the time the Funds are received in the Disbursement Account. In any case, the validity of this Agreement shall be subject to the actual receipt of the Investor's Funds in the Disbursement Account.
4. The Funds disbursed by the Investor shall remain on deposit in the Disbursement Account until such time as they are to be (i) transferred to the Special Purpose Vehicle, in the event of a successful Campaign, or (ii) returned to the Investor.
5. The Parties hereby appoint Capital Cell to determine when the Funds are to be disbursed to the Special Purpose Vehicle or returned to the Investor in accordance with the provisions of this Agreement, and further empower Capital Cell to give instructions to the Payment Institution to this effect.

Success of the campaign and implementation of the investment

From the date on which Capital Cell sends the email declaring the success of the Campaign, the Special Purpose Vehicle will have three months to adopt the necessary corporate resolutions to (i) approve and implement a capital increase in the special purpose vehicle or the issue of the special purpose vehicle certificates, (ii) allocate the Units to the Investor and the Other Investors (including, if applicable, the waiver or exclusion of any pre-emptive rights that may apply).
La Sociedad Instrumental asumirá participaciones sociales y (i) con una prima de asunción que resulte según lo establecido anteriormente.

Part E: Information on special purpose vehicles (SPV)

Details of the SPV

Yes, there is an SPV. Contact Details: +34 931 004 287, info@capitalcell.net. SPV Name: Capital Cell Stichting Administratiekantoor. Spanish Fiscal ID: N0292188J. Address: De Boelelaan 7, 7e verdieping, 1083HJ Amsterdam, Netherlands.
In the event that the investor gains access to the promoter's capital without becoming part of the Special Purpose Vehicle, Part E will not apply to them.
Direct investors will be grouped in the promoter's capital by signing a notarial power of attorney in favor of Capital Cell. Investors who do not provide the notarial power before the promoter's round closes will be transferred to the SPV, with equal rights as the rest of SPV investors.

Part F: Investor rights

Key rights attached
The investment will be syndicated.
The investment in your company NOT qualifies for tax incentives for investors.
Key employee tenure: Yes
The right to attend the Shareholder Meeting: Yes
Obligation to inform shareholders:
Tag-along rights: Yes
Drag-along right: Yes
Liquidation right: Yes
Anti-dilution right: Yes

Restrictions
Provided that Capital Cell makes available to Investors prior Promoter's approval a Bulletin Board to facilitate the secondary market in the Special Purpose Vehicle units for its Campaigns, in the event that the transfer of units in the Special Purpose Vehicle or the transfer of share certificates for Promoter units through the Special Purpose Vehicle, the shares are transmissible.
For direct investments or investments in restrictive operations, the shareholders' agreement or other arrangement will specifically limit the transferability of the instruments, such as clauses restricting the right to sell the instruments.

Opportunities for the investor to exit the investment
For the purposes of this clause, a Liquidity Event shall mean any transaction or series of transactions involving:
a. the transfer of units in favour of one or more third parties, in one or more transactions (e.g., sale and purchase, exchange of securities, merger, etc.), provided that such transfer entails a change of control within the meaning of article 42 of the Commercial Code; or
b. the transfer of all or substantially all of the assets; or
c. the exclusive licence of the most relevant intellectual and/or industrial property rights or essential assets in favour of a third party, whether or not they are a partner; or
d. admission to trading on a stock exchange or any other equivalent regulated market, whether national or international; or
e. the dissolution and liquidation of the Promoter.

Part H: Fees, information and legal redress

Fees and costs

Fees, Charges and other Costs		**Percentage of the investment return**	**Examples**
Success	Carried Interest	7%	1. First, it will be distributed, if any, to the Investor until one hundred percent (100%) of the Funds have been redeemed; 2. Lastly, once the provisions of the preceding section have been complied with, if and when applicable, the excess Return will be distributed as follows: (i) ninety-three per cent (93%) to the Investor; and (ii) seven per cent (7%) to Capital Cell as a Success Fee.
	Secondary Market fee	6%	Capital Cell will receive a 6% commission from the seller on the total price of the Transfer.

Example of payable fees for a 10.000€ investment
- Divestment with no profit: 0€ fee
- Divestment with 10.000€ profit: 700€ fee

Example of payable fees for a secondary sale of 10.000€: 600€ fee

Additional information about the crowdfunding project, the project owner, and, if applicable, the SPV at no cost.
Campaign link: Time Is Brain
Contact: info@tibtimeisbrain.com, info@capitalcell.net

How and to whom the investor may address a complaint about the investment or about the conduct of the project owner or the crowdfunding service provider:
https://capitalcell.com/en/quejas-y-reclamaciones/