



## **The Blockchain Group announces the acquisition of Bountysource in the US and a private placement capital increase**

**The Blockchain Group is the only listed company in France specializing in consulting technology and marketing within Blockchain.** Today it was announced the finalization of the acquisition of 100% of the capital of the US-based company, Bountysource, and a capital increase by private placement.

### **With the acquisition of Bountysource, The Blockchain Group now hosts over 68,000 developers**

Bountysource is in the top 3 worldwide communities of open-source developers and engineers. The transaction for the acquisition of Bountysource is a reinvestment of the Hong Kong-based fund True Global Ventures (TGV). TGV wants to become a shareholder but also a partner of The Blockchain group to support its development.

This acquisition allows The Blockchain Group to become the leader of a community of more than 68,000 developers and engineers worldwide. The Bountysource community is known to be very active in open source, but also in Blockchain. Today, Bountysource has customers like IBM or Ripple.

The Blockchain Group intends to use the decentralized development capabilities of the community to make its internal projects evolve faster, but also for its customers.

Xavier Latil, CEO of The Blockchain Group: *"I am very pleased with this acquisition which gives a real international dimension to the group. Bountysource's revenue and growth potential is enormous, with a business volume of more than 5 million within a year. This is a market worth several hundred million dollars worldwide. And the arrival of a fund specializing in blockchain in our capital is a real opportunity for development. TGV has invested in companies like Payswiff, Coinbase or Animoca brands."*

Dusan Stojanovic, True Global Ventures Founding Partner: *"as tech investors, particularly in financial services, artificial intelligence, gaming, and blockchain, and with an international presence, we are very pleased that this merger of Bountysource with The Blockchain Group allows us to enter the capital of the group. We are very pleased that this merger between Bountysource and The Blockchain Group has enabled us to acquire a stake in the company, which offers strong prospects for acceleration and development in France and Europe, and will support The Blockchain Group in its international geographic expansion by relying on a unique open source decentralized development capacity, thus ensuring a bright future for customers and their communities."*



## Capital increase by private placement

The capital increase with suppression of the preferential subscription rights of existing shareholders, carried out in the form of a private placement to a limited circle of investors in accordance with Article L.411- 2 II of the French Monetary and Financial Code.

This transaction allowed for the creation of 1,260,517 new ordinary shares, 4.33% of the Company's existing share capital, at a price per share of €0.3019 (average of the last 20 days) in compliance with the terms of the 11th resolution of the ordinary and extraordinary general meeting of shareholders on June 25, 2020.

Following this transaction, the share capital of The Blockchain Group is now composed of 30,360.797 shares of €0.04 par value each.

It is specified that True Global Ventures will be subject to a lock-up period of 18 to 24 months without the possibility to sell its shares.

The impact of the capital increase on the distribution of the capital is described below.

This capital increase has been implemented on the basis of delegations of powers from the Board of Directors, making use of the delegations of powers granted by the Ordinary and Extraordinary General Meeting of Shareholders of June 25, 2020 (11th resolution).

In accordance with the provisions of article 211-3 of the General Regulations of the *Autorité des marchés financiers* (AMF), the offer of the company's shares resulting from this capital increase carried out within the framework of a prospectus submitted for approval by the AMF.

## Impact of the capital increase on the distribution of the capital

At the end of the settlement-delivery operations of the capital increase and to the knowledge of the Company, the distribution of the share capital of The Blockchain Group will be as follows:

Before the issue of the new shares:

Name	Number of Shares	% of Capital
Pascal Chevalier	6,430,723	22,10%
Employees	2,658,332	9,14%
Shares Self-Detained	101,110	0,35%
Jean Christophe Personnat	1,183,722	4,07%
Free Float	18,726,393	64,35%
Total	29,100,280	100%

COMMUNIQUE DE PRESSE  
1 Juillet 2020



**Blockchain  
Group**

After the issue of the new shares:

Name	Number of Shares	% of Capital	
Pascal Chevalier	6,430,723	21,18%	
Employees	2,658,332	8,76%	
Shares self-detained	101,110	0,33%	
Jean Christophe Personnat	1,183,722	3,90%	
True Global Ventures	1,260,517	4,15%	
Free Float	18,726,393	61,68%	
Total	30,360,797	100%	

For information, the holding of a shareholder holding 1.00% of the company's share capital prior to the completion of the capital increase is taken to 0.96% after the operation.