

The Blockchain Group accelerates its Bitcoin Treasury Company strategy with a capital increase totalling ~€9.9 million at a subscription price of €1.0932 per share

Puteaux, May 9, 2025: The Blockchain Group (ISIN code: FR0011053636, ticker: ALTBG) (the « Company »), listed on Euronext Growth Paris, Europe's first Bitcoin Treasury Company, holding subsidiaries specialized in Data Intelligence, AI, and decentralized technology consulting and development, continues the acceleration its Bitcoin Treasury Company strategy with the decision, made on May 7, 2025, to carry out a capital increase totalling € 9,888,036.63 at a subscription price of €1.0932 per share. This capital increase will enable the Company to reinforce its Bitcoin accumulation strategy, while continuing to develop the operational activities of its subsidiaries. As communicated on April 30, 2025, a presentation containing an explanation of the Company's Bitcoin Treasury Company strategy, focused on increasing the number of bitcoin per fully diluted share over time, is available on its website: <https://www.theblockchain-group.com/investor/news-financial-information/>

Completion of a capital increase in accordance with Article L. 411-2 1° of the French Monetary and Financial Code ("Code monétaire et financier")

The Company's Board of Directors ("Conseil d'Administration") decided on May 7, 2025, using the delegated authority granted by the shareholders' meeting held on February 21, 2025, under the terms of its 3rd resolution, and in accordance with the provisions of Article L. 411-2 1° of the French Monetary and Financial Code, on an issuance, without pre-emptive rights for shareholders, of 9,045,039 new ordinary shares of the Company at a price of €1.0932 per share, including an issuance premium, representing a premium of approximately 61.69% compared to the weighted average of the twenty closing prices of ALTBG shares on Euronext Growth preceding the decision of the Company's Board of Directors, corresponding to a total subscription amount of €9,888,036.63 (the "**Capital Increase**").

The shareholders' preemptive subscription right in connection with the Capital Increase was waived in favor of the following persons, in the proportions indicated below:

| Subscriber | Number of Shares | Amount (€) |
|--|------------------|----------------------|
| Tobam | 3,658,980 | €3,999,996.94 |
| Generali Ambition Solidaire | 1,000,000 | €1,093,200.00 |
| Jean-Marie Formigé | 2,000,000 | €2,186,400.00 |
| Quadrille Capital - Disruption Fund Master | 686,059 | €749,999.70 |
| EFG Bank | 1,000,000 | €1,093,200.00 |
| VP Bank | 245,000 | €267,834.00 |
| V Bank | 255,000 | €278,766.00 |
| Patrick Zbinden | 200,000 | €218,640.00 |
| TOTAL | 9,045,039 | €9,888,036.63 |

The funds raised through the Capital Increase will enable the Company to strengthen its Bitcoin Treasury Company strategy, consisting in the accumulation of Bitcoin, while continuing to develop the operational activities of its subsidiaries.

Following the Capital Increase, the Company's share capital is now €4,097,179.52, divided into 102,429,488 ordinary shares with a nominal value of €0.04 each (excluding the exercise of the 2025-01 Share Subscription Warrants – “BSA 2025-01”).

Given the recent high volatility in the share price, the price per share set at €1.0932 reflects a discount of 16.99% compared to this press release day's closing price.

The settlement-delivery of the newly issued ordinary shares under the Capital Increase and their admission to trading on the Euronext Growth Paris multilateral trading facility are expected to occur on the date of the final completion of the Capital Increase.

In accordance with the provisions of Article 211-3 of the General Regulation of the French Financial Markets Authority (“Règlement Général de l’Autorité des Marchés Financiers”), the issuance of new ordinary shares of the Company as part of an offering referred to in paragraph 1° of Article L. 411-2 of the Monetary and Financial Code did not require a prospectus subject to approval by the French Financial Markets Authority (“Autorité des Marchés Financiers”, “AMF”).

The impact of the Capital Increase on the Company's share capital distribution is as follows:

| Shareholders | Situation as of May 9, 2025 | | Fully diluted basis (*) | |
|---|-----------------------------|----------------|-------------------------|----------------|
| | Number of shares | % capital | Number of shares | % capital |
| Executives | 11,899,918 | 12.49% | 16,989,864 | 7.66% |
| Fulgur Ventures | - | 0.00% | 77,422,168 | 34.90% |
| Adam Back | 3,666,666 | 3.85% | 21,202,997 | 9.56% |
| TOBAM | - | 0.00% | 5,759,820 | 2.60% |
| UTXO Management | - | 0.00% | 4,244,478 | 1.91% |
| Generali Ambition Solidaire | - | 0.00% | 1,000,000 | 0.45% |
| Jean-Marie Formigé | - | 0.00% | 2,000,000 | 0.90% |
| Quadrille Capital - Disruption Fund Master | - | 0.00% | 686,059 | 0.31% |
| EFG Bank | - | 0.00% | 1,000,000 | 0.45% |
| VP Bank | - | 0.00% | 245,000 | 0.11% |
| V Bank | - | 0.00% | 255,000 | 0.11% |
| Patrick Zbinden | - | 0.00% | 200,000 | 0.09% |
| Free Shares <u>to be Issued</u> | 1,880,000 | 1.97% | 1,880,000 | 0.85% |
| Public & Institutional | 77,817,865 | 81.69% | 88,934,702 | 40.09% |
| Total | 95,264,449 | 100.00% | 221,820,088 | 100.00% |

(*) Calculations based on the number of shares comprising the Company's share capital as of May 9, 2025, adding the number of shares resulting from the full conversion of all Convertible Bonds – “OCA” – and the full exercise of the 2025-01 Share Subscription Warrants – “BSA 2025-01”.

The impact of the Capital Increase on the Company's share capital distribution is as follows:

| | Equity amount | Total number of shares | Equity per share (undiluted basis) | Equity per share (fully diluted basis)⁽¹⁾ |
|------------------------------------|----------------------|-------------------------------|---|---|
| Before the Capital Increase | €5,359,487.02 | 93,384,449 | €0.06 | €0.33 |
| After the Capital Increase | €15,247,523.65 | 102,429,488 | €0.15 | €0.36 |

(1) For the purposes of calculating the equity per share on a fully diluted basis, the calculation is made based on:

- the Company's equity as of December 31, 2024, to which has been added (i) the proceeds from the issuance of the OCA issued on March 4, 2025 ("OCA Tranche 1"), and the proceeds from the full exercise of the BSA 2025-01 granted free of charge to all shareholders on April 11, 2025; and
- the number of shares resulting from the full conversion of all OCA issued on March 4, 2025, and the full exercise of all BSA 2025-01 granted free of charge on April 11, 2025.

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About The Blockchain Group (ALTBG)

The Blockchain Group is a Bitcoin Treasury Company listed on Euronext Growth Paris, specialized in Data Intelligence, AI, and Decentralized Tech consulting and development.

EURONEXT Growth Paris

Ticker: ALTBG

ISIN: FR0011053636

Reuters: ALTBG.PA

Bloomberg: ALTBG.FP

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