



The
Blockchain
Group

ALTBG – Europe's First Bitcoin Treasury Company

Listed on Euronext Growth Paris (\$ALTBG)

Bitcoin Seoul 2025

June 5th, 2025

THE LARGEST INSTITUTIONS ARE ADOPTING **BITCOIN**



> **Best** Performing Asset Over 15Y



BLACKROCK

> **Best** ETF Launch In The History Of All ETFs



> **Best** Strategic Reserve For The US Government

> The only thing better than Bitcoin is **more Bitcoin**

ALTBG IS EUROPE'S FIRST **BITCOIN TREASURY COMPANY**

America ► **Strategy[₿]**

+3,049% in ~4Y 9M

Asia ►



+6,979% in ~1Y 1M

Europe ►



**The
Blockchain
Group**

+2,234% in ~7M

- 1 | Raise capital
- 2 | Accumulate [₿]
- 3 | Hold [₿] forever
- 4 | Do not lose [₿]
- 5 | Do not sell [₿]

> Bitcoin Treasury Companies can **achieve more Bitcoin**

ALTBG FOCUSES ON **MAXIMIZING BITCOIN PER SHARE OVER TIME**

2024

41 Sats Per Share

141.2% BTC Yield

2025 YTD

491 Sats Per Share

1,097.6% BTC Yield



+2,234%

Share price growth
from €0.148 to €3.455



+ 46%

BTC/EUR price growth
from €64.2k to €93.7k




Accumulate as **much** **₿** as possible, **as fast** as possible, in the **most accretive way** possible

> More Bitcoin is achieved by increasing BTC Yield for shareholders


ALTBG IS A TOP PERFORMING BITCOIN TREASURY COMPANY

| As of 03/06/2025, cumulated share price growth since adoption of Bitcoin Treasury Company strategy


Strategy 

Adopted  on 10/08/2020



Adopted  on 08/04/2024



Adopted  on 05/11/2024

1M

+13%

+58%

+120%

3M

+51%

+321%

+265%

6M

+688%

+421%

+745%

1Y

+507%

+1,700%

~5Y

+3,049%

> Bitcoin Treasury Companies are the **fastest growing companies**

ALTBG HAS **UNIQUE LEADERSHIP TEAM & STRATEGIC INVESTORS**

LEADERSHIP TEAM



CHAIRMAN

**Jean-François
Descaves**



BOARD MEMBER

**Ludovic
Chechin-Laurans**



CHIEF EXECUTIVE
OFFICER

**Jean-Philippe
Casadepax-Soulet**



DEPUTY CEO & DIRECTOR
OF BITCOIN STRATEGY

**Alexandre
Laizet**

STRATEGIC INVESTORS



**Fulgur
Ventures**



**Adam
Back**

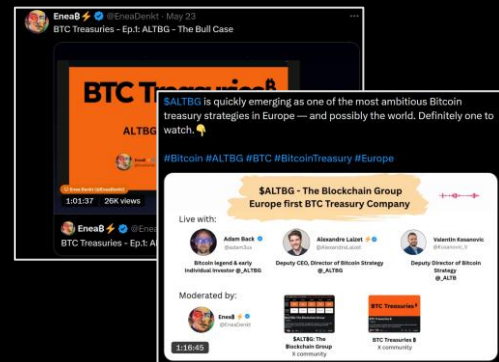
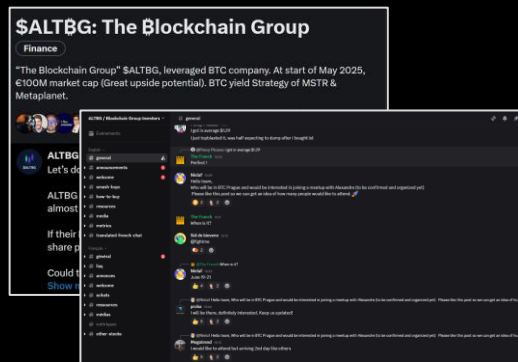
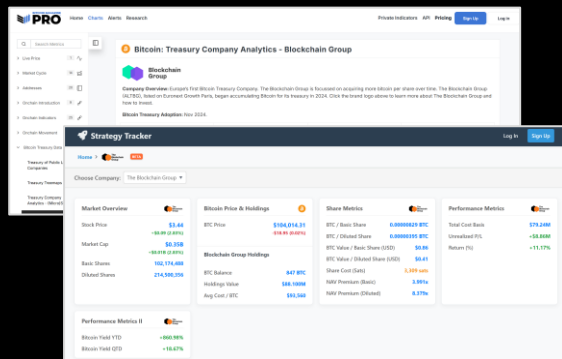


**UTXO
Management**



TOBAM

ALTBG HAS A VIBRANT AND ENGAGED COMMUNITY



Bitcoin Mag. Pro and
Strategy Tracker
Dashboards

Active X and
Discord
Communities

Community
Made
Content

WIP

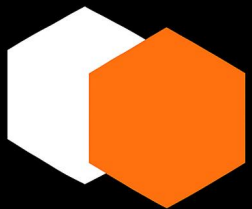
Website

Analytics

Share access

Communication

THE BLOCKCHAIN GROUP'S **ACTIVITIES**



**The
Blockchain
Group**

**Europe's First
Bitcoin Treasury Company**



iORGA

**Tailor-Made Web
Applications**



**Decentralized
Tech Development**



TRIMANE

**Data Intelligence
& AI Consulting**

ALTBG IS ENTERING ITS **ACCELERATION PHASE**

2008-2023

Origins

2023-2024

Restructuring

2024-2025

₿ Treasury Company

**#1 BTC
Company**

In Europe

**#1 Stock
Performer**

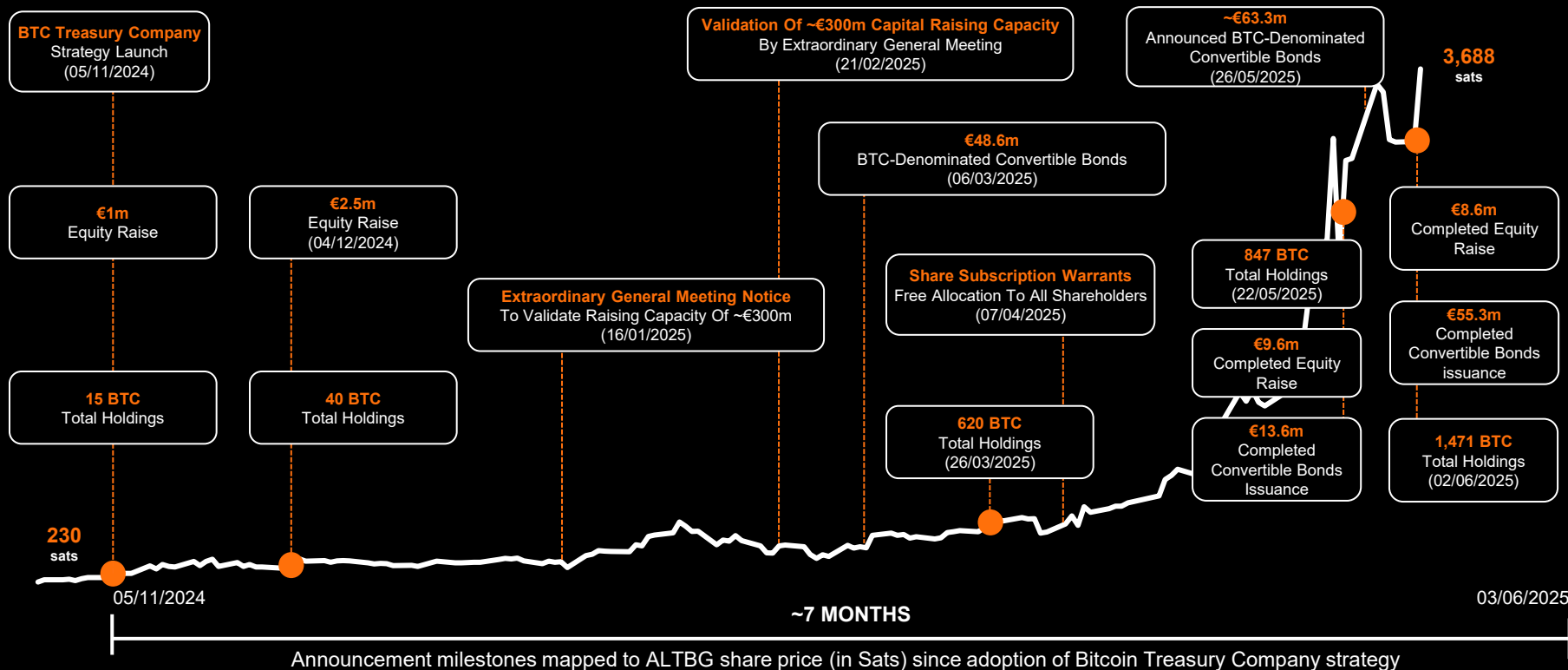
out of all stocks traded in Paris over
1 year as of 03 Jun. 2025

**1,097.6 %
BTC Yield**

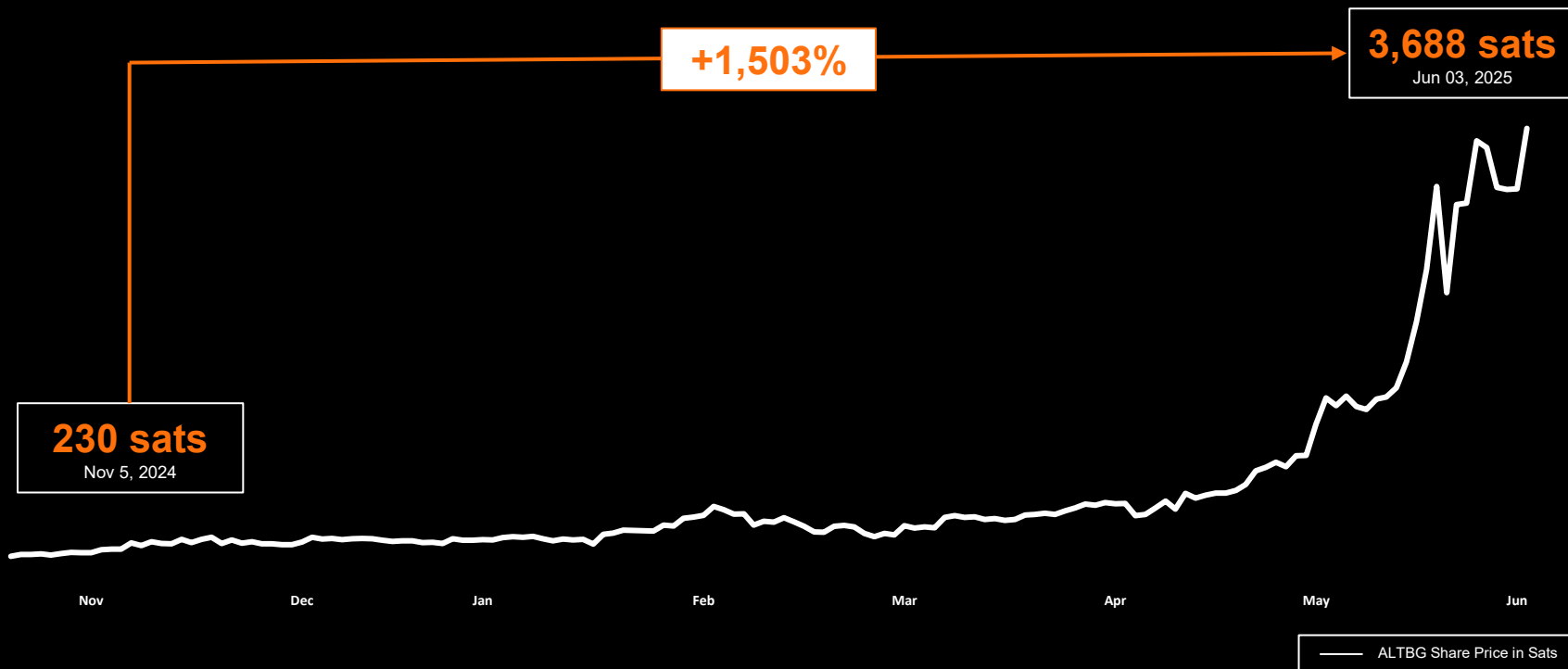
achieved YTD

> TBG has adopted a **Bitcoin standard on November 5, 2024**

KEY MILESTONES SINCE **BITCOIN TREASURY COMPANY STRATEGY**

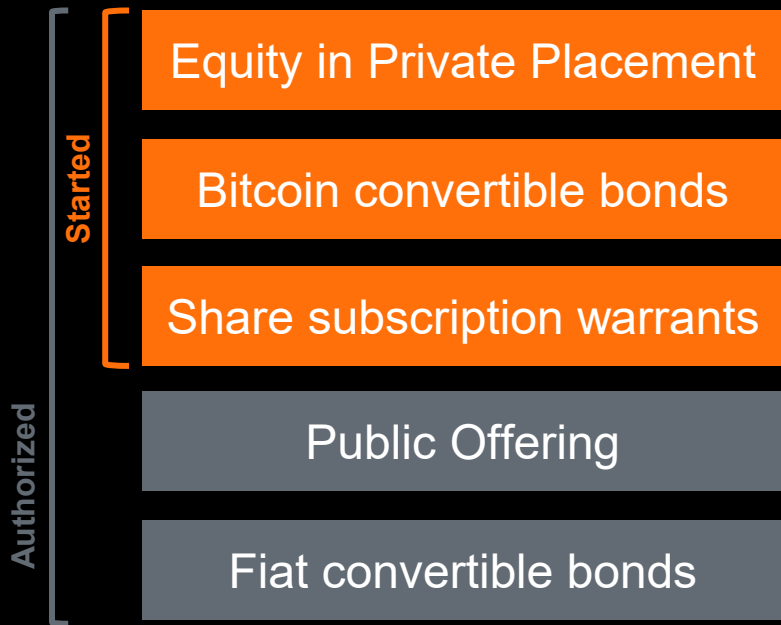


ALTBG IS UP +16X IN SATS SINCE ADOPTION OF A ₿ STANDARD



> There is **no second ₿est strategy to maximize shareholder value**

MOBILIZING FINANCIAL INSTRUMENTS TO **MAXIMIZE BTC YIELD**

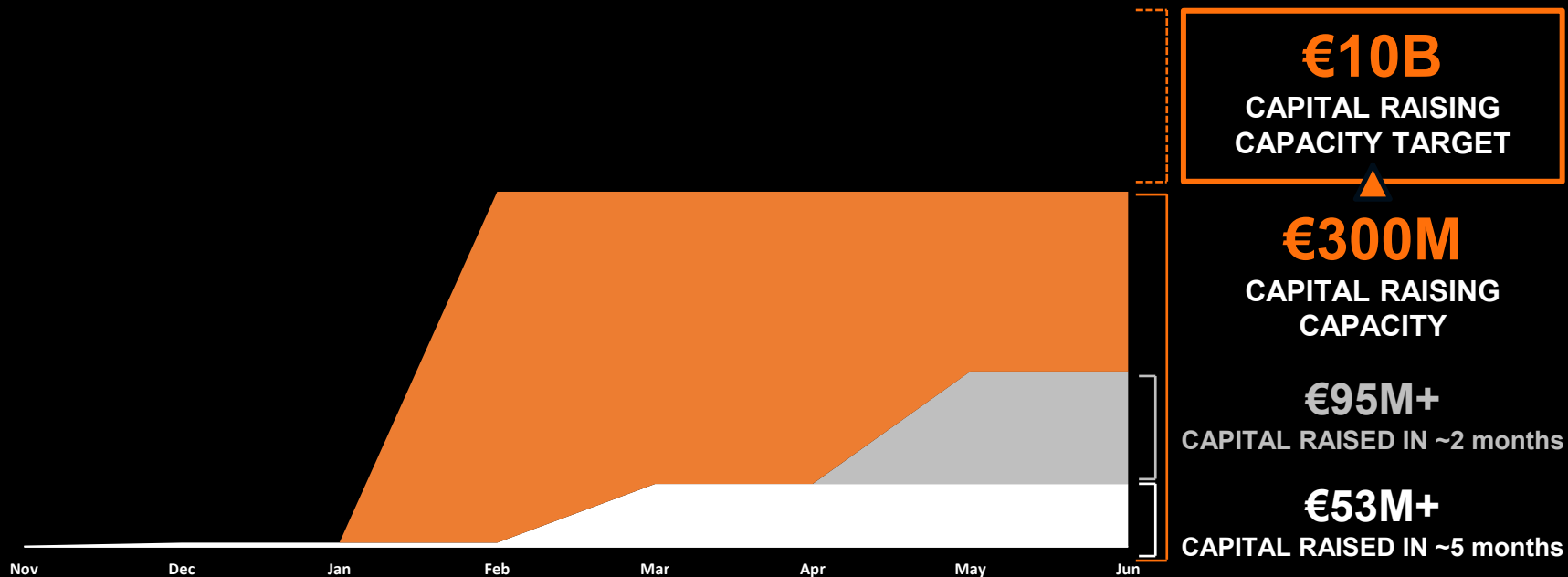


Maximize BTC Yield

Increasing the number of BTC per fully diluted share over time

> TBG is focused on **increasing BTC per fully diluted share over time**

ALTBG CAPITAL RAISING CAPACITY USAGE IS ACCELERATING



> General Meeting on June 10th to **Increase Raising Capacity to €10B**

ALTBG HAS RAISED ~€21M THROUGH EQUITY INSTRUMENTS

Equity Raise 1

05/11/2024

Equity Raise 2

04/12/2024

Equity Raise 3

09/05/2025

Equity Raise 4

20/05/2025

Amount
raised (M€)

~€1.0M

~€2.5M

~€9.6M

~€8.6M

Subscription
Price (€)

€0.2000

~70% premium*

€0.3000

~41% premium*

€1.0932

~62% premium*

€1.2790

~20% premium*

Performance since
announcement** (%)

+~2,234%

+~1,063%

+~170%

+~14%

BTC Yield since
announcement (%)

-

+~2,788%

+~1,098%

+~48%

TBG HAS LAUNCHED WORLD-FIRST **BTC CONVERTIBLE BONDS**

- 1 | **0%** coupon 5Y-convert. bonds subscribed in BTC
- 2 | **Conversion price (CP)** at +30% premium to 20-D MA
- 3 | **Conversion if ALTBG performs** by +30% of the CP
- 4 | **Conversion by the bondholder** in the 5 years*
- 5 | **Conversion by ALTBG** in the last 2 years
- 6 | **No credit risk** due to BTC-denominated debt

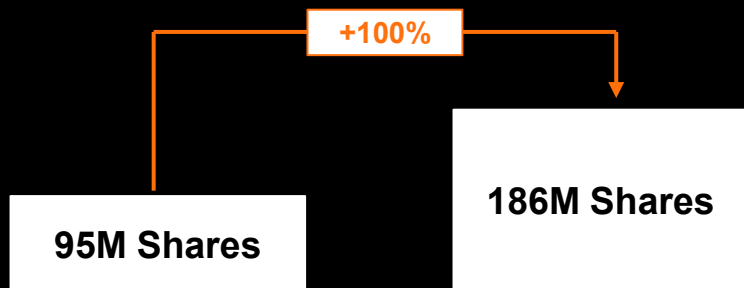
 **+25–849%**
PERFORMANCE SINCE
ANNOUNCEMENTS

ALTBG HAS RAISED ~€118M THROUGH BTC CONVERTIBLE BONDS

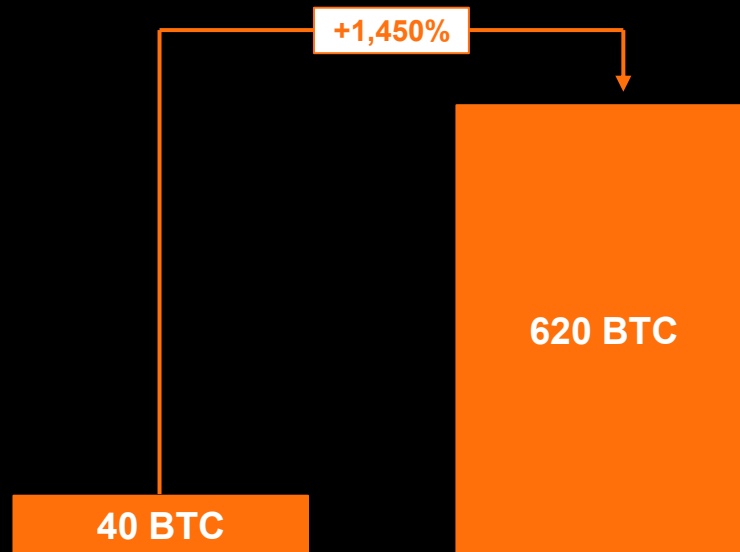
	OCA B-01 06/03/2025	OCA B-02 Adam Back & TOBAM 12/05/2025	OCA B-02 Fulgur Ventures 26/05/2025
Amount raised (M€)	~€49.6M	~€13.6M	~€55.3M
Subscription Price (€)	€0.5440 ~30% premium*	€0.7072 ~30% premium**	€0.7072 ~30% premium**
Performance since announcement*** (%)	+~849%	+~152%	+~25%
BTC Yield since announcement (%)	+~1,098%	+~48%	+~25%

THE BLOCKCHAIN GROUP IS FOCUSED ON BTC YIELD

2024 Q4: **41 sats / share**
2025 Q1: **332 sats / share**



Fully Diluted Shares



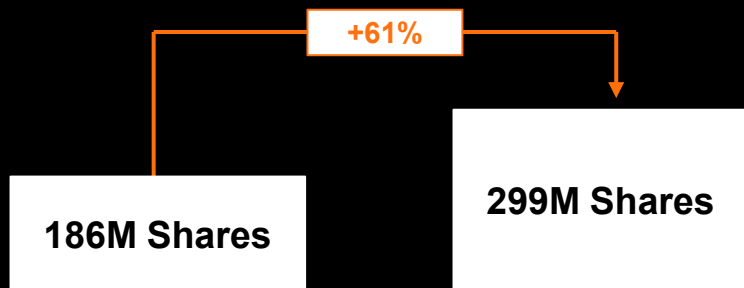
Total BTC Holdings

> **ALTBG achieved a 709.8% BTC Yield in Q1 2025**

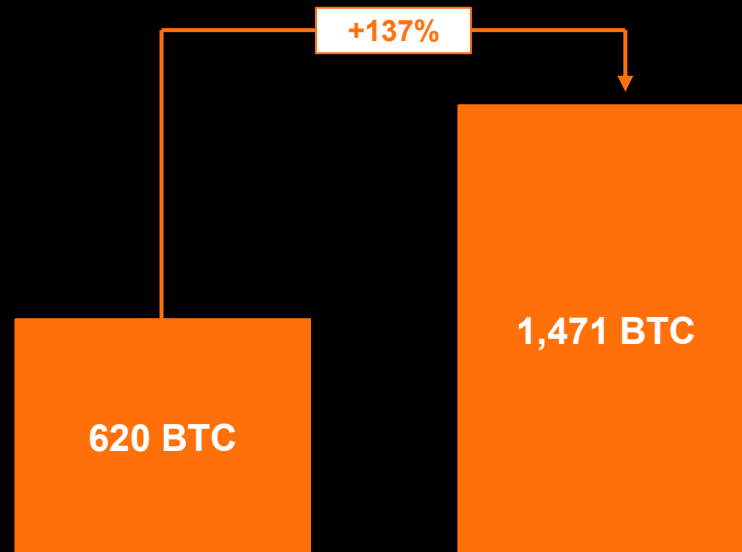
THE BLOCKCHAIN GROUP IS FOCUSED ON BTC YIELD

2025 Q1: **332 sats / share**

2025 Q2: **491 sats / share**



Fully Diluted Shares

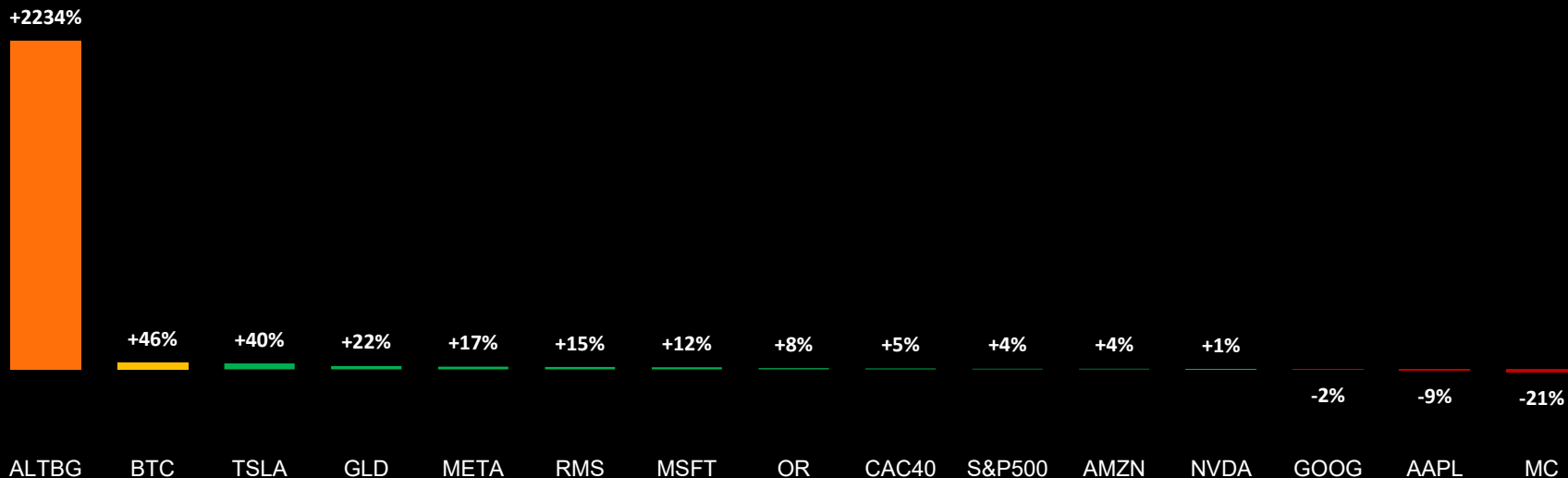


Total BTC Holdings

> ALTBG has achieved **47.9% BTC Yield in Q2 2025**

ALTBG RETURNS SINCE ADOPTION OF A ₿ STANDARD

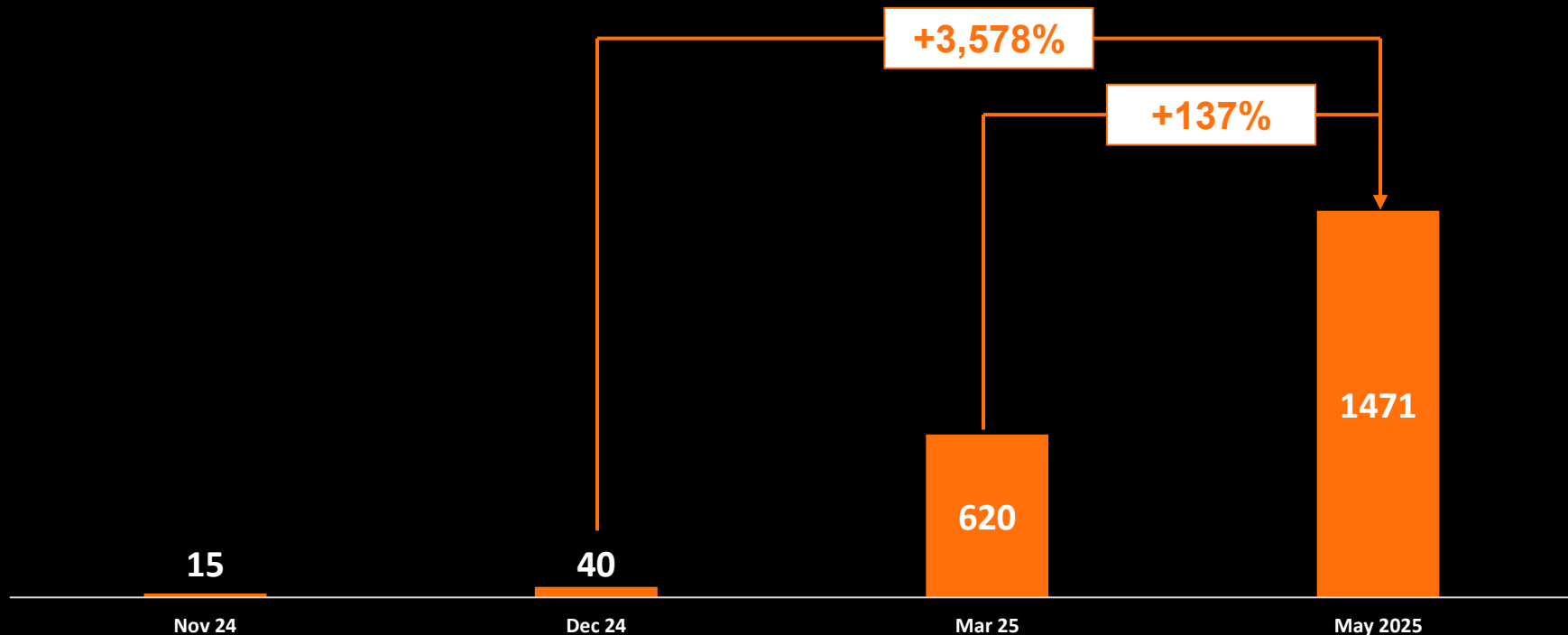
Bitcoin Standard Era Return



Data source: Boursorama.com; Euronext. Last updated on June 3, 2025 at 18:02 CET | % Share Price evolution between Nov. 05, 2024 closing price and current price at the time of last update

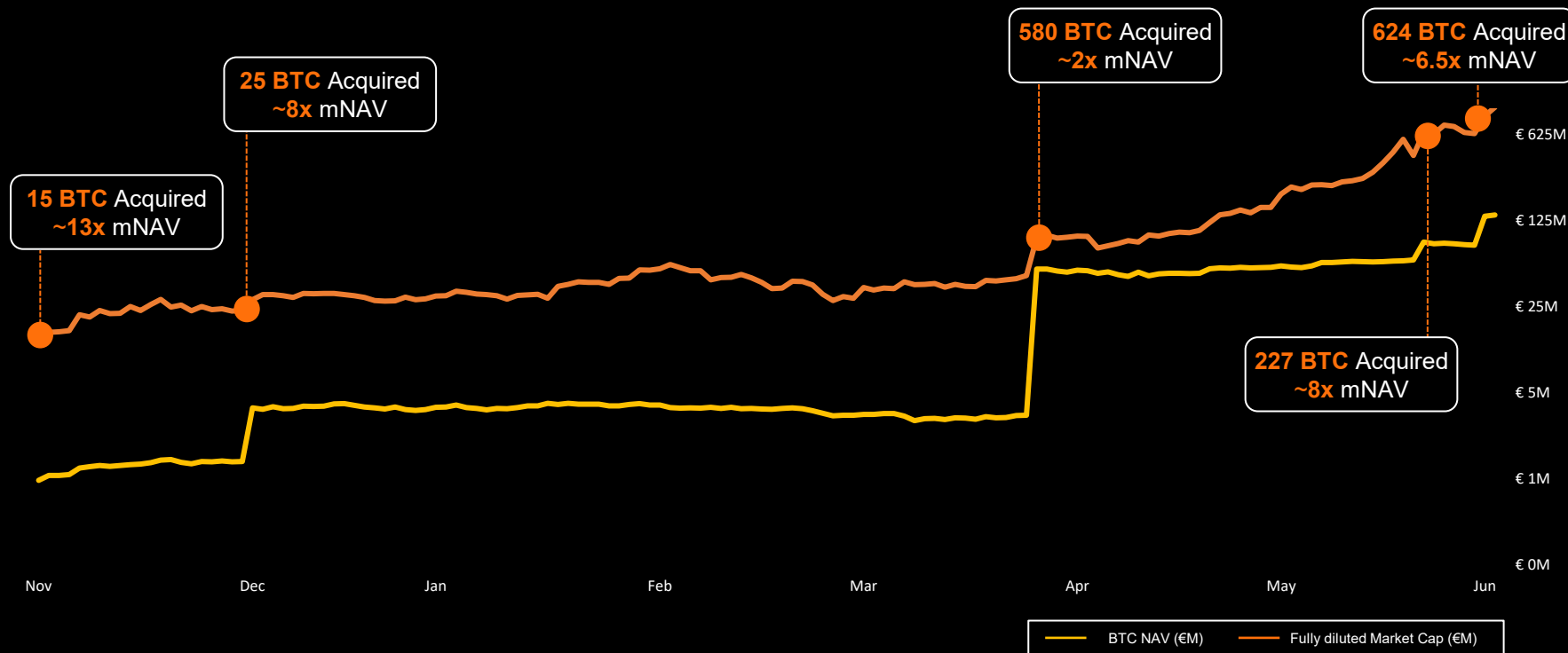
> **ALTBG has outperformed BTC by 16x since ₿ standard adoption**

ALTBG HAS GROWN ITS BTC STACK **BY 36X YTD**



> Total holdings of **+1,530 BTC est.** after completion of May 26th raise

ALTBG HAS ACHIEVED 4-5 MONTHS TO MNAV COVER (MMC)



> Acquiring more **₿**, in the faster and most accretive way possible

ALTBG HAS ADOPTED KEY BTC KPIs INVENTED BY STRATEGY B

Bitcoin Per Share				
(Sats Per Fully Diluted Share)				
Key BTC KPIs	17 Sats	41 Sats	332 Sats	491 Sats
	Nov. 2024	Dec. 2024	Q1 2025	Q2 2025
BTC Yield YTD	-	141.2%	709.8%	1,097.6%
BTC Yield QTD	-	141.2%	709.8%	47.9%
BTC Gain YTD	-	B21.2	B283.9	B439.0
BTC Gain QTD	-	B21.2	B283.9	B296.9
BTC € Gain YTD	-	€1.9m	€23.2m	€42.3m
BTC € Gain QTD	-	€1.9m	€23.2m	€28.6m

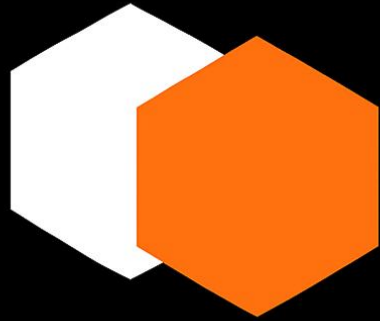
> TBG has generated 1,097.6% BTC Yield YTD, €42.3m BTC € Gain YTD

ALTBG AMBITIONS TO ACQUIRE ~1% TOTAL BTC SUPPLY OVER 8Y

8Y Plan	FYE25	FY26-27	FY28-29	FY30-31	FY32-33
Potential Annual Capital Raising Capacity	€150-300 million	€1-2 billion	€5-10 billion	€15-30 billion	€50-100 billion
Potential Cumulative Total BTC Holdings	฿1-3K	฿7-15K	฿21-42K	฿70K-100K	฿170K-260K
Potential % of BTC supply	~0.01%	→ ~0.05%	→ ~0.15%	→ ~0.40%	→ ~1%

If BTC reaches €1-2 million per bitcoin by 2033-35, ALTBG's potential Total BTC Net Asset Value for ฿210K could represent €210-420 billion

> ALTBG could become **Europe's largest publicly traded corporation**



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