

## The Blockchain Group announces a capital increase for an amount of ~€6 million to pursue its Bitcoin Treasury Company strategy

- Capital increase at ~€3.95 per share, for an amount of ~1.1 million, under the “ATM-type” capital increase agreement with TOBAM
- Capital increase for an amount of ~€5 million at ~€4.01 per share fully subscribed by Adam Back

Puteaux, July 15, 2025: The Blockchain Group (ISIN: 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, announces a capital increase at ~€3.95 per share, for an amount of ~€1.1 million, under the “ATM-type” capital increase agreement with TOBAM (the “Program”). The Company also announces the decision by the Board of Directors, on July 14, 2025, of a capital increase for an amount of ~€5 million at ~€4.01 per share, fully subscribed by Adam Back. The Company thus pursues its Bitcoin Treasury Company strategy, focused on increasing the number of bitcoin per share on a fully diluted basis over time.

### *Capital increase as part of the “ATM-type” capital increase program with TOBAM*

Making use of the delegation of authority granted to him by the Board of Directors on June 11, 2025, itself acting under the 12<sup>th</sup> resolution approved by the General Meeting of Shareholders on June 10, 2025, the Company’s Chief Executive Officer decided on July 14, 2025, to carry out a capital increase for a total amount of €1,114,496.41 (including share premium), through the issuance of 282,201 new ordinary shares at an average subscription price of €3.9493 per share.

On July 14, 2025, the Company combined into a single capital increase the subscription requests received from TOBAM between July 7 and July 11, 2025, and the subscription price has been determined in accordance with the terms of the ATM Agreement signed on June 6, 2025, namely:

- The price for each request is equal to the highest of (i) the closing price on the trading day preceding the request, (ii) the volume-weighted average price (VWAP) on the trading day preceding the request, or (iii) the average of the VWAP of the 20 last trading days preceding the request discounted by 15%; and
- The number of shares requested may not exceed 21% of the trading volume on the trading day preceding the request.

The shares issued will be admitted to trading on Euronext Growth in Paris (offer compartment).

The transaction does not require the preparation of a prospectus subject to approval by the AMF.

Given the volatility of the share price observed during the period, the average subscription price of €3,9493 represents a discount of ~5.1% compared to the closing price on July 11, 2025.

In accordance with the Program, the Chief Executive Officer has waived shareholders' preferential subscription rights in favor of the investors to whom the offer is addressed, in the proportions set out below:

<b>Investor</b>	<b>Number of shares</b>	<b>Rounded average price / share (€)</b>	<b>Amount (€)</b>
TOBAM BITCOIN Enhanced Fund	206,294	3.9493 €	€814,716.89
TOBAM Bitcoin Treasury Opportunities Fund	61,717	3.9493 €	€243,738.94
TOBAM BTC Linked and Blockchain Equity Fund	-	-	-
MDP - TOBAM Global Blockchain Equity Fund	14,190	3.9493 €	€56,040.57
<b>TOTAL</b>	<b>282,201</b>	<b>3.9493 €</b>	<b>€1,114,496.41</b>

***Reserved capital increase for an amount of ~€5 million subscribed by Adam Back***

The Company's Board of Directors ("Conseil d'Administration") decided on July 14, 2025 (post closing), using the delegated authority granted by the shareholders' meeting held on June 10, 2025, under the terms of its 12<sup>th</sup> resolution, on an issuance, without pre-emptive rights for shareholders, of 1,248,439 new ordinary shares of the Company at a price of €4.005 per share, including an issuance premium, representing the closing price on July 14, 2025, corresponding to a total subscription amount of €4,999,998.20 (the "Reserved Capital Increase").

The shares issued will be admitted to trading on Euronext Growth in Paris (offer compartment).

The transaction does not require the preparation of a prospectus subject to approval by the AMF.

The shareholders' preferential subscription rights were waived in favor of the following person, in the proportions set out below:

<b>Investor</b>	<b>Number of shares</b>	<b>Amount (€)</b>
Adam Back	1,248,439	€4,999,998.20
<b>TOTAL</b>	<b>1,248,439</b>	<b>€4,999,998.20</b>

### Impact of the operations on the distribution of the Company's share capital

The impact of these operations on the distribution of the Company's share capital is as follows:

Shareholders	Situation as of July 15, 2025		Fully diluted basis (*)	
	Number of shares	% capital	Number of shares	% capital
<b>Executives</b>	12,030,185	8.88%	18,418,953	5.71%
<b>Fulgur Ventures</b>	-	0.00%	145,911,009	45.24%
<b>Adam Back</b>	17,012,522	12.56%	36,412,138	11.29%
<b>TOBAM</b>	6,593,407	4.87%	10,924,557	3.39%
<b>UTXO Management</b>	-	0.00%	7,999,210	2.48%
<b>Free Shares**</b>	-	0.00%	1,880,000	0.58%
<b>Public &amp; Institutional</b>	99,764,731	73.68%	100,975,068	31.31%
<b>TOTAL</b>	<b>135,400,845</b>	<b>100%</b>	<b>322,520,935</b>	<b>100%</b>

(\*) Calculations were made based on the number of shares comprising the Company's share capital as of July 15, 2025, adding the number of shares resulting from (i) the conversion of all issued OCA issued or announced (ii) the shares issued under the legal adjustment measures for OCA Tranche 1 holders issued or announced to date, and (iii) the free shares whose allocation has been decided. The Company reminds that neither the existing capital nor the fully diluted basis include, as of today, the potential addition of shares resulting from (i) the conversion of the BSA 2025-01 issued as announced on April 7, 2025, and not exercised to date nor (ii) the legal adjustment measures for OCA Tranche 1 holders not exercised to date. The Company further reminds that the fully diluted basis does not include the shares that may correspond to the €300 million of capital increases authorized for the benefit of TOBAM.

(\*\*) Free shares, the allocation of which has been decided but not yet effectively issued as of today, included in the fully diluted basis.

The Company also reminds of the potential addition of shares to its share capital resulting from (i) the conversion of the BSA 2025-01 issued as announced on April 7, 2025, and (ii) legal adjustment measures for OCA holders. The breakdown of these, adjusted for BSA exercised to date as well as legal adjustment measures exercised or announced, is as follows:

Shareholders	Shares that may be issued upon exercise of the BSA 2025-01 not yet exercised or announced to date	Shares that may be issued under the legal adjustment measures for OCA holders not yet exercised or announced to date	Total
<b>Executives</b>	1,151,166	423,744	1,574,910
<b>Fulgur Ventures</b>	0	9,677,771	9,677,771
<b>Adam Back</b>	523,809	0	523,809
<b>TOBAM</b>	3,571	0	3,571
<b>UTXO Management</b>	0	530,559	530,559
<b>Public &amp; Institutional</b>	7,580,821	0	7,580,821
<b>TOTAL</b>	<b>9,259,367</b>	<b>10,632,074</b>	<b>19,891,441</b>

The operations described above could enable the acquisition of ~50 additional BTC, bringing the Company's potential total holdings to 1,983 BTC.

**Impact of the operation on the Company's share capital and on the position of the shareholder that does not subscribe**

By way of illustration, the impact of the capital increase announced in this press release on equity per share would be as follows:

	Equity	Total Number of Shares	Equity per Share (undiluted basis)	Equity per Share (fully diluted basis) <sup>(*)</sup>	Share of capital
Before the capital increase	€51,352,248.58	135,400,845	€0.38	€0.61	1%
After the capital increase	€57,466,743.19	136,931,485	€0.42	€0.62	1%

*(\*) For the purpose of calculating equity per share on a fully diluted basis, the calculation is performed on the basis of:*

- *Equity as of December 31, 2024, to which have been added the proceeds of (i) the realized capital increases (ii) the conversion of all convertible bonds issued or to be issued, (iii) the exercise in full of the BSA 2025-01 warrants granted free of charge to all shareholders on April 11, 2025, as well as the legal adjustment measures following the issuance of BSA-2025-01 for the benefit of OCA Tranche 1 holders, and (iv) the operations announced in this press release;*
- *the number of shares issued as of December 31, 2024, as well as the shares issued or to be issued under (i) the realized capital increases (ii) the issuance of free shares whose allocation has been decided, (iii) the conversion of all OCAs issued or to be issued, (iv) the exercise in full of the BSA 2025-01 warrants granted free of charge to all shareholders on April 11, 2025 and the legal adjustment measures following the issuance of BSA-2025-01 for the benefit of OCA Tranche 1 holders, and (v) the operations announced in this press release.*

**Risk factors**

The Company reminds that the risk factors related to the Company and to its business are detailed in its 2024 annual financial report, available for free on the Company's website ([www.theblockchain-group.com/investor/news-financial-information/](http://www.theblockchain-group.com/investor/news-financial-information/)). The realization of all or part of these risks could negatively impact the Company's operations, financial position, results, development, or outlook.

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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.

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