The Blockchain Group confirms the acquisition of 116 BTC for ~€10.7 million

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The Blockchain Group confirms the acquisition of 116 BTC for ~€10.7 million, the holding of a total of 1,904 BTC, and a BTC Yield of 1,348.8% YTD

Final completion of the capital increase as part of the "ATM-type" capital increase program with TOBAM, at a subscription price of ~€5.251 per share, announced on July 1st, 2025, for a total amount of ~€1 million, enabling the acquisition of 11 BTC for ~€1 million

- **Final completion of the convertible bond issuance, through its wholly-owned Luxembourg subsidiary "The Blockchain Group Luxembourg SA", without preferential subscription rights, into shares of The Blockchain Group, at €5.174 per share, announced on July 1st, 2025, subscribed by TOBAM for €5 million, enabling the acquisition of 52 BTC for ~€4.8 million, and subscribed by Adam Back for ~€5 million, enabling the acquisition of 53 BTC for ~€4.9 million**
- **BTC Yield of ~1,348.8% YTD and ~5.7% QTD**
- **BTC Gain of ~539.5 BTC YTD and ~101.8 BTC QTD**
- **BTC € Gain of ~€49.7 million YTD and ~€9.4 million QTD**
- **Total group holdings of 1,904 BTC for ~€172.0 million at ~€90,332 per bitcoin**

Puteaux, July 07, 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, confirms the final completion of the capital increase as part of the "ATM-type" capital increase program with TOBAM, at a subscription price of ~€5.251 per share, for a total amount of ~€1 million, announced on July 1st, 2025, enabling the acquisition of 11 BTC for ~€1 million. The Company also confirms the final completion of the convertible bond issuance, through its wholly-owned Luxembourg subsidiary "The Blockchain Group Luxembourg SA", without preferential subscription rights, into shares of The Blockchain Group, at €5.174 per share, announced on July 1st, 2025, subscribed by TOBAM for €5 million, enabling the acquisition of 52 BTC for ~€4.8 million, and subscribed by Adam Back for ~€5 million, enabling the acquisition of 53 BTC for ~€4,9 million. Since the beginning of the year, the Group has achieved a 'BTC Yield' of ~1,348.8%, a 'BTC Gain' of ~539.5 BTC, and a 'BTC € Gain' of ~€49.7 million. As of today, The Blockchain Group and its subsidiary The Blockchain Group Luxembourg SA hold a total of 1,904 BTC, with an acquisition value of ~€172.0 million, based on an average price of ~€90,332 per bitcoin. The Company thus reinforces its Bitcoin accumulation strategy while continuing to develop the operational activities of its subsidiaries. As communicated on April 30, 2025, a presentation explaining the Company's Bitcoin Treasury Company strategy focused on increasing bitcoin per fully diluted share over time is available on its website: https://www.theblockchain-group.com/investor/news-financial-information/

Final completion of previously announced operations

On July 1st, 2025, the Company announced its decision, acting pursuant to the twelfth resolution adopted by the general meeting of shareholders on June 10, 2025, to carry out a capital increase for a total amount of €1,051,795.33 (including share premium), through the issuance of 200,300 new ordinary shares at an average subscription price of ~€5.251 per share.

The Company hereby announces the final completion of this operation, resulting in the waiver, in accordance with the Program, of shareholders' preferential subscription rights in favor of the investors to whom the offer was addressed, in the proportions set out below:

Investor	Number of Shares	Rounded Average Price / Share (€)	Amount (€)
TOBAM Bitcoin Enhanced Fund	87,000	€5.251	€456,845.70
TOBAM Bitcoin Treasury Opportunities Fund	83,000	€5.251	€435,841.30
TOBAM BTC Linked and Blockchain Equity Fund	9,800	€5.251	€51,460.78

MDP Blockchain	20,500	€5.251	€107,647.55
TOTAL	**200,300**	**€5.251**	**€ 1,051,795.33**

On July 1st, the Company also announced the realization of a convertible bond issuance, through its wholly-owned Luxembourg subsidiary "The Blockchain Group Luxembourg SA", without preferential subscription rights, into shares of The Blockchain Group (the OCA A-04), at €5.174 per share, subscribed by TOBAM for €5 million.

The Company confirms the OCA A-04 have been subscribed by TOBAM in the following proportions:

Subscriber	OCA A-04	Amount
TOBAM	5,000,000	€5,000,000
TOTAL	**5,000,000**	**€5,000,000**

The OCA A-04 thereby issued in favor of TOBAM will entitle its holder, upon conversion, to subscribe to a maximum of 966,370 new ordinary shares of the Company at a rounded subscription price of €5.174 per share, representing a 30% premium over the subscription price over the closing price on June 27, 2025.

The OCA A-04 will be convertible into new ordinary shares of the Company at any time during the conversion period, provided that the volume-weighted average price (VWAP) of the Company's shares over 20 consecutive trading days reaches at least 130% of the conversion price.

The main characteristics of the OCA A-04 issuance were detailed in the July 1st, 2025 press release.

On July 1st, the Company also announced the realization of a convertible bond issuance, through its wholly-owned Luxembourg subsidiary "The Blockchain Group Luxembourg SA", without preferential subscription rights, into shares of The Blockchain Group (the OCA B-04), at €5.174 per share, subscribed by Adam Back for ~€5 million.

The Company confirms the OCA B-04 have been subscribed by Adam Back in the following proportions:

Subscriber	OCA B-04	Amount
Adam Back	5,045,020	€5,045,020
TOTAL	**5,045,020**	**€5,045,020**

The OCA B-04 thereby issued in favor of TOBAM will entitle its holder, upon conversion, to subscribe to a maximum of 975,071 new ordinary shares of the Company at a rounded subscription price of €5.174 per share, representing a 30% premium over the subscription price over the closing price on June 27, 2025.

The OCA B-04 will be convertible into new ordinary shares of the Company at any time during the conversion period, provided that the volume-weighted average price (VWAP) of the Company's shares over 20 consecutive trading days reaches at least 130% of the conversion price.

The main characteristics of the OCA B-04 issuance were detailed in the July 1st, 2025 press release.

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

The impact of the final completion of the operations described above on the distribution of the Company's share capital is as follows:

	As of July 07, 2025		Fully Diluted Basis (*)	
Shareholders	**Number of shares**	**% of capital**	**Number of shares**	**% of capital**
Executives	12,030,185	8.93%	18,418,953	5.75%
Fulgur Ventures	-	0.00%	145,911,009	45.56%
Adam Back	17,012,522	12.63%	35,163,699	10.98%
TOBAM	5,854,407	4.35%	9,903,356	3.09%
UTXO Management	-	0.00%	7,999,210	2.50%
Free Shares**	-	0.00%	1,880,000	0.59%
Public & Institutional	99,764,731	74.09%	100,975,068	31.53%
TOTAL	**134,661,845**	**100%**	**320,251,295**	**100%**

(*) Calculations made on the basis of the number of shares composing the Company's share capital as of July 07, 2025, adding the shares resulting from (i) the conversion of all OCA issued or announced, (ii) the conversion of the BSA 2025-01 announced to date and the issuance under the adjustment measures for the benefit of OCA Tranche 1 holders issued or exercised to date, and (iii) the issuance of Free Shares whose allocation has been decided. The Company reminds that neither the existing capital nor the fully diluted basis includes, as of today, the potential addition of shares to its share capital resulting (i) from the conversion of the BSA 2025-01 issued as announced on April 7, 2025 and not yet converted to date, nor (ii) from adjustment measures for the benefit of OCA Tranche 1 holders not yet exercised. The

Company also reminds that the fully diluted basis does not include the shares that may correspond to the unsubscribed amounts to date of the €300 million of capital increases authorized in favor of TOBAM.

(**) Free Shares, the allocation of which has been decided but which have not been 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 BSA 2025-01 not yet exercised nor announced to date	Shares that may be issued under the legal adjustment measures for OCA holders not yet exercised nor announced to date	Total
Executives	1,699,988	423,744	2,123,732
Fulgur Ventures	0	9,677,771	9,677,771
Adam Back	523,809	0	523,809
TOBAM	3,571	0	3,571
UTXO Management	0	530,559	530,559
Public & Institutional	7,031,999	0	7,031,999
TOTAL	**9,259,367**	**10,632,074**	**19,891,441**

Expansion of the Company's bitcoin holdings

The Blockchain Group announces the final completion of the acquisition of an additional 116 BTC using the proceeds from the final completion of the operations described above, as part of the continuation of its Bitcoin Treasury Company strategy.

Banque Delubac & Cie (DASP registered with the AMF), executed the acquisition of the BTC using the proceeds from the capital increase, and was entrusted with their secure custody via the technological solution of Swiss company Taurus, a world leader in infrastructures for digital assets.

Swissquote Bank Europe SA, a virtual asset service provider (VASP) registered with the Luxembourg regulator (CSSF), executed the acquisition of the BTC using the proceeds from the convertible bond issuance and was entrusted with their secure custody via the technological solution of Swiss company Taurus.

Detail of the group's BTC acquisitions:

Reported Date	BTC Acquisition	BTC Acquisition € Cost Basis	Total BTC Holdings	Total BTC € Cost Basis	Total BTC € Cost	Total BTC € Net Asset Value
July 7, 2025	116	€92,175	1,904	€90,332	€171,992,827	€175,501,059
June 30, 2025	60	€91,879	1,788	€90,213	€161,300,535	€164,280,027
June 23, 2025	75	€91,792	1,728	€90,155	€155,787,783	€158,616,662
June 17, 2025	182	€93,264	1,653	€90,081	€148,903,379	€154,165,568
June 2, 2025	624	€96,447	1,471	€89,687	€131,929,311	€141,874,161
May 22, 2025	227	€93,518	847	€84,706	€71,746,119	€79,209,857
March 26, 2025	580	€81,550	620	€81,480	€50,517,503	€50,560,770
December 4, 2024	25	€90,511	40	€80,468	€3,218,718	€3,261,985
November 5, 2024	15	€63,729	15	€63,729	€955,941	€1,223,244

Note: Total BTC € Net Asset Value as of July 7, 2025, is based on the acquisition cost by BTC of the latest acquisition as of the date of this press release.

Achievement of a BTC Yield of 1,348.8% YTD and 5.7% QTD

The Group has achieved a 'BTC Yield' of 1,348.8% YTD and 5.7% QTD. Details are as follows:

Year To Date (YTD):

Reported Date	Total BTC Holdings	Issued Common Shares	Fully Diluted Shares[1]	BTC (sats) per Fully Diluted Share[2]	'BTC Yield' YTD[3]	'BTC Gain' YTD	'BTC € Gain' YTD
July 7, 2025	1,904	134,661,845	320,251,295	594	1,348.8%	539.5	€49,729,497
June 30, 2025	1,788	134,461,545	318,109,554	562	1,270.7%	508.3	€46,701,530
June 23, 2025	1,728	130,170,510	316,207,689	546	1,231.7%	492.7	€45,224,376
June 17, 2025	1,653	126,728,969	316,207,689	522	1,173.2%	469.3	€43,765,888
June 2, 2025	1,471	108,862,920	299,355,400	491	1,097.6%	439.0	€42,342,772
May 22, 2025	847	102,174,488	214,500,356	394	861.0%	344.4	€32,206,732
March 26, 2025	620	93,384,449	186,413,170	332	709.8%	283.9	€23,152,139
December 4, 2024	40	93,384,449	95,264,449	41	141.2%	21.2	€1,916,705
November 5, 2024	15	85,051,121	85,051,121	17			

Quarter To Date (QTD):

Reported Date	Total BTC Holdings	Issued Common Shares	Fully Diluted Shares[1]	BTC (sats) per Fully Diluted Share[2]	'BTC Yield' QTD[3]	'BTC Gain' QTD	'BTC € Gain' QTD
July 7, 2025	1,904	134,661,845	320,251,295	594	5.7%	101.8	€9,384,129
June 30, 2025	1,788	134,461,545	318,109,554	562	69.3%	429.5	€39,463,781
June 23, 2025	1,728	130,170,510	316,207,689	546	64.5%	399.6	€36,683,642
June 17, 2025	1,653	126,728,969	316,207,689	522	57.2%	354.8	€33,091,903
June 2, 2025	1,471	108,862,920	299,355,400	491	47.9%	296.9	€28,637,913
May 22, 2025	847	102,174,488	214,500,356	394	18.7%	115.8	€10,827,822
March 26, 2025	620	93,384,449	186,413,170	332	709.8%	283.9	€23,152,139
December 4, 2024	40	93,384,449	95,264,449	41	141.2%	21.2	€1,916,705
November 5, 2024	15	85,051,121	85,051,121	17			

1. The number of shares on a fully diluted basis includes (i) the total number of ordinary shares outstanding, (ii) the shares that would be issued upon the full conversion of all currently issued convertible bonds of the Company, and (iii) the free shares granted.
2. BTC per Fully Diluted Share is calculated by dividing Total BTC Holdings by the Fully Diluted Shares outstanding at the end of each period. The result is then expressed as satoshis (sats) per Fully Diluted Shares outstanding, rounded down. There are 100,000,000 sats in 1 BTC. Each sat represents 0.00000001 BTC, the smallest unit of bitcoin.
3. As the BTC Yield is intended to illustrate how the Company finances the acquisition of BTC over a given period, the calculation of the number of shares on a fully diluted basis does not include unexercised BSA warrants, as they do not provide financing to the Company and have no impact

on the Company's equity until they are exercised. The Company will provide further communication regarding the exercise of warrants and the resulting BTC acquisitions at a later stage.

Important information about 'BTC Yield', 'BTC Gain', and 'BTC € Gain' KPIs

The Company uses 'BTC Yield', 'BTC Gain' and 'BTC € Gain' as indicators to monitor its Bitcoin Treasury Company strategy. These indicators illustrate the manner in which the Company finances the acquisition of bitcoin in a given period by:

- **'BTC Yield'**: indicator reflecting the percentage change in the ratio of Total BTC Holdings to Fully Diluted Shares outstanding over a given period;
- **'BTC Gain'**: indicator that represents the number of BTC held by the Company at the beginning of a period multiplied by the 'BTC Yield' for such period; and
- **'BTC € Gain'**: indicator representing the euro value of the 'BTC Gain' calculated by multiplying the 'BTC Gain' by the acquisition cost per BTC of the last acquisition of the applicable period. The Company has selected the last acquisition of the applicable period to determine the market price of bitcoin solely for the purpose of facilitating this illustrative calculation.

These indicators will be communicated periodically by the Company as part of its Bitcoin Treasury Company strategy, notably on a half-yearly and annual basis.

When the Company uses these KPIs, it also takes into account the various limitations of these metrics, including that they do not take into account debt and other liabilities and claims on company assets that would be senior to common equity, and that these indicators assume that all indebtedness will be refinanced or, in the case of the Company's (or its subsidiaries') convertible debt instruments, converted into shares of common stock in accordance with their respective terms.

Additionally, 'BTC Yield' is not, and should not be understood as, an operating performance measure or a financial or liquidity measure. In particular, 'BTC Yield' is not equivalent to "yield" in the traditional financial context. It is not a measure of the return on investment the Company's shareholders may have achieved historically or can achieve in the future by purchasing stock of the Company, or a measure of income generated by the Company's operations or its bitcoin holdings, return on investment on its bitcoin holdings, or any other similar financial measure of the performance of its business or assets. 'BTC Gain' and 'BTC € Gain' are not, and should not be understood as, operating performance measures or financial or liquidity measures. In particular, 'BTC Gain' and 'BTC € Gain' are not equivalent to "gain" in the traditional financial context. They also are not measures of the return on investment the Company's shareholders may have achieved historically or can achieve in the future by purchasing stock of the Company, or measures of income generated by the Company's operations or its bitcoin holdings, return on investment on its bitcoin holdings, or any other similar financial measure of the performance of its business or assets. It should also be understood that 'BTC € Gain' does not represent a fair value gain of the Company's bitcoin holdings, and 'BTC € Gain' may be positive during periods when the Company has incurred fair value losses on its bitcoin holdings.

The trading price of the Company's common stock depends on numerous factors in addition to the quantity of bitcoins the Company holds and number of actual or potential shares of its stock outstanding, and as a result, the market value of the Company's shares may trade at a discount or a premium relative to the market value of the bitcoin the Company holds, and neither 'BTC Yield', 'BTC Gain' nor 'BTC € Gain' are indicative or predictive of the trading price of the Company's securities.

As noted above, these KPIs are narrow in their purpose and are used by the Company to assist it in assessing the use of the equity capital, as it pertains to its bitcoin holdings only.

The Company's ability to achieve positive 'BTC Yield', 'BTC Gain', or 'BTC € Gain' may depend on a variety of factors, including its ability to generate profits in excess of its fixed charges and other expenses, as well as factors outside of its control, such as the price of bitcoin, and the availability of financing on favorable terms. Past performance is not indicative of future results.

The presentation of these KPIs does not imply any intention to pay dividends on its common shares in the future. Holding the Company's common shares does not equate to direct ownership of the Bitcoin held by the Company. Investors should rely on the financial statements and other disclosures by the Company. These KPIs are only intended as supplemental metrics for those who understand their purpose and limitations, not as replacements for traditional financial analysis.

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/). 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.

EURONEXT Growth Paris
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ISIN: FR0011053636
Reuters: ALTBG.PA
Bloomberg: ALTBG.FP

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