

The Blockchain Group continues its Bitcoin Treasury Company strategy with a new capital increase totalling ~€8.6 million at €1.279 per share

- Operations carried out through a Reserved Capital Increase and a Private Placement, with a premium of 20.18% compared to the volume-weighted average share price of ALTBG on Euronext Growth Paris over the twenty trading days preceding the Board of Directors' decision
- Given the high volatility observed in the share price since May 16, 2025, the last trading day prior to the decision on the Reserved Capital Increase and Private Placement, the price per share set at €1.2790 reflects a discount of ~46.26% compared to the closing price on May 19, 2025

Puteaux, May 20, 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 its Bitcoin Treasury Company strategy with the decision, made on May 19, 2025, to carry out a capital increase totalling €8,654,505.70 at a subscription price of €1.279 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/>

Realization of two capital increases pursuant to the use of the 3rd resolution (private placement) and the 5th resolution (reserved capital increase) adopted by the shareholders' meeting held on February 21, 2025

The Company's Board of Directors ("Conseil d'Administration") decided on May 19, 2025, using the delegated authority granted by the shareholders' meeting held on February 21, 2025, under the terms of its 5th resolution, on an issuance, without pre-emptive rights for shareholders, of 3,368,258 new ordinary shares of the Company at a price of €1.2790 per share, including an issuance premium, representing a premium of approximately 20.18% compared to the weighted average of the twenty closing prices of ALTBG shares on Euronext Growth Paris preceding the decision of the Company's Board of Directors, corresponding to a total subscription amount of €4,308,001.98 (the "**Reserved Capital Increase**").

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

Subscriber	Number of shares	Amount (€)
Robbie van den Oetelaar	2,000,000	€2,558,000.00
TOBAM BITCOIN TREASURY OPPORTUNITIES FUND	390,931	€500,000.75
Yves Choueifaty*	390,931	€500,000.75
Quadrille Capital - Disruption Fund Master	586,396	€750,000.48
TOTAL	3,368,258	€4,308,001.98

** Yves Choueifaty is also President of TOBAM*

At the same meeting, the Board of Directors also decided on a capital increase without pre-emptive rights for shareholders through an offering exclusively targeting a limited circle of investors acting on their own behalf or qualified investors, as referred to in Article L. 411-2, 1° of the French Monetary and Financial Code ("Code monétaire et financier") for a total nominal value of €135,934.44, through the issuance of 3,398,361 new ordinary shares with a nominal value of €0.04 each (the "**Private Placement**"), corresponding to a total subscription amount of €4,346,503.72.

The shareholders' preemptive subscription right in connection with the Private Placement was waived in the proportions indicated below:

Subscriber	Number of shares	Amount (€)
Offering exclusively targeting a limited circle of investors acting on their own behalf or qualified investors, (Article L. 411-2, 1° of the French Monetary and Financial Code)	3.398.361	€4.346.503,72
TOTAL	3.398.361	€4.346.503,72

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 operations decided on May 19, 2025, and assuming the full completion of the capital increase decided on May 7, 2025, the Company's share capital is now €4,367,844.28, divided into 109,196,107 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 high volatility in the share price observed since May 16, 2025, the last trading day prior to the decision on the Reserved Capital Increase and the Private Placement, the price per share set at €1.2790 reflects a discount of ~46.26% compared to the closing price on May 19, 2025.

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.

The Reserved Capital Increase and the Private Placement 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 16, 2025		Fully diluted basis (*)	
	Number of shares	% capital	Number of shares	% capital
Executives	11,899,918	12.74%	16,989,863	6.91%
Fulgur Ventures	-	0.00%	77,422,168	31.50%
Adam Back	3,666,666	3.93%	38,379,103	15.62%
TOBAM	-	0.00%	6,150,751	2.50%
UTXO Management	-	0.00%	4,244,478	1.73%
Generali Ambition Solidaire	-	0.00%	1,000,000	0.41%
Jean-Marie Formigé	-	0.00%	2,000,000	0.81%
Quadrille Capital - Disruption Fund Master	-	0.00%	1,272,455	0.52%
V Bank	-	0.00%	255,000	0.10%
EFG Bank	-	0.00%	1,000,000	0.41%
VP Bank	-	0.00%	245,000	0.10%
Patrick Zbinden	-	0.00%	200,000	0.08%
Robbie van den Oetelaar	-	0.00%	2,000,000	0.81%
Yves Choueifaty	-	0.00%	390,931	0.16%
Private Placement	-	0.00%	3,398,361	1.38%
Free Shares	-	0.00%	1,880,000	0.76%
Public & Institutional	77,817,865	83.33%	88,934,702	36.19%
TOTAL	93,384,449	100%	245,762,812	100%

(*) Calculations based on the number of shares comprising the Company's share capital as of May 16, 2025, to which has been added the shares resulting from (i) the full conversion of all issued OCA Tranche 1 and OCA Tranche 2, (ii) the full exercise of all BSA 2025-01, (iii) the issuance of Free Shares already granted, (iv) the entirety of the capital increase decided on May 7, 2025, and (v) the entirety of the capital increase decided on May 19, 2025.

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

	Equity amount	Total number of shares	Equity per share (non-diluted basis)	Equity per share (fully diluted basis) ⁽¹⁾	Situation of the 1% shareholder
As of December 31, 2024	€5,359,487.02	93,384,449	€0.06	€0.36	1.00%
After the Capital Increases	€14,013,992.72	100,151,068	€0.14	€0.41	0.39%

(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 the proceeds from the issuance of the OCAs issued on March 4, 2025 (OCA Tranche 1), the proceeds from the capital increase announced on May 9, 2025, the proceeds from the full conversion of OCA Tranche 2 resulting from the subscription announced on May 12, 2025, the proceeds from the capital increase announced on May 19, 2025, and the proceeds from the full exercise of all BSA 2025-01;
- the number of shares resulting from the full conversion of the OCAs issued on March 4, 2025, the capital increase announced on May 9, 2025, the full conversion of OCA Tranche 2 resulting from the subscription announced on May 12, 2025, the capital increase decided on May 19, 2025, the issuance of free shares, and the full exercise of all BSA 2025-01.

* * *

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****Contact:**communication@theblockchain-group.com**Contacts - Actus Finance & Communication****Investors**

Mathieu Callex

tbg@actus.fr**Media**

Anne-Charlotte Dudicourt

acdudicourt@actus.fr - +33 6 24 03 26 52

Céline Bruggeman

cbruggeman@actus.fr - +33 6 87 52 71 99

The Blockchain Group press releases are available on:

[Financial information - The Blockchain Group](#)

To receive all press releases free of charge, register with [Actusnews](#)

Disclaimer

This press release does not constitute an offer to sell or a solicitation to purchase securities in any jurisdiction. It may not be regarded as an offer, solicitation, or sale in any jurisdiction where such an offer, solicitation, or sale would be unlawful before registration or certification under the local regulations.