

## The Blockchain Group confirms the acquisition of 580 BTC for ~€47.3 million, the holding of a total of 620 BTC, and a BTC Yield of 709.8% YTD

- Confirmation of the acquisition of 580 BTC for ~€47.3 million at ~€81,550 per bitcoin
  - Total group holdings of 620 BTC for ~€50.5 million at ~€81,480 per bitcoin
    - Adoption of 'BTC Yield', 'BTC Gain', and 'BTC € Gain' as KPIs

Puteaux, March 26, 2025: The Blockchain Group (ISIN code: FR0011053636, ticker: ALTBG), Europe's first Bitcoin Treasury Company, holding subsidiaries specialized in Data Intelligence, AI, and decentralized technology consulting and development, confirms the definitive completion of the acquisition by its 100% subsidiary, The Blockchain Group Luxembourg SA, of 580 BTC for ~€47.30 million at ~€81,550 per bitcoin with the proceeds of the convertible bond issuance by this subsidiary, as announced on March 6, 2025. The Blockchain Group adopts 'BTC Yield', 'BTC Gain' and 'BTC € Gain' as Key Performance Indicators (KPIs) for its Bitcoin Treasury Company strategy launched on November 5, 2024. The group achieves BTC Yield of ~709.8% YTD, BTC Gain of ~283.9 BTC YTD and a BTC € Gain of ~23.2 million euros YTD. The Blockchain Group and its subsidiary The Blockchain Group Luxembourg SA now hold a total of 620 BTC for ~€50.5 million at an average price of ~\$81,480 per bitcoin.

### Major step in our Bitcoin Treasury Company strategy focused on increasing Bitcoin per share over time

#### 1. Expansion of Bitcoin holdings

The Blockchain Group (the "Company") announces the definitive completion of the acquisition by its 100% subsidiary, The Blockchain Group Luxembourg SA, of additional Bitcoin with the proceeds of the convertible bond issuance announced on March 6, 2025, as part of the acceleration of its Bitcoin Treasury Company strategy.

**Swissquote Bank Europe SA**, a virtual asset service provider (VASP) registered with the Luxembourg regulator (CSSF), executed the acquisition of the BTC and was entrusted with their secure custody via the technological solution of Swiss company Taurus, a world leader in infrastructures for digital assets.

#### Details of the group's BTC acquisitions:

Reported Date	Number of BTC Acquired	BTC Acquisition € Cost Basis	Total BTC Holdings	Total BTC € Cost Basis	Total BTC € Cost	Total BTC € Net Asset Value
Mar. 26, 2025	580	€81,550	620	€81,480	€50,517,503	€50,560,770
Dec. 4, 2024	25	€90,511	40	€80,468	€3,218,718	€3,261,985
Nov. 5, 2024	15	€63,729	15	€63,729	€955,941	€1,223,244

Note: Total BTC € Net Asset Value as of March 26, 2025, is based on the acquisition cost by BTC of the latest acquisition as of the date of this press release.

## **2. Adoption of Key Performance Indicators (KPIs): 'BTC Yield', 'BTC Gain', and 'BTC € Gain'**

The Company announces the decision to adopt 'BTC Yield', 'BTC Gain', and 'BTC € Gain' as key performance indicators, as part of its Bitcoin Treasury Company strategy.

The adoption of these KPIs stems from standard practice among companies implementing a Bitcoin Treasury Company strategy, such as Strategy in the USA and Metaplanet in Japan.

**'BTC Yield', 'BTC Gain' and 'BTC € Gain', which can literally be translated as 'Rendement BTC', 'Gain BTC' and 'Gain BTC €' in French, are not, and should not be understood as, measures of operating performance or financial or liquidity measures. These indicators, whose precise purpose is set out below, are not equivalent to either "return" or "gain" in the traditional financial context. These indicators reflect neither fluctuations in the BTC price nor the value of The Blockchain Group or The Blockchain Group Luxembourg SA securities, and therefore do not measure the return on investment that an investor could obtain by proceeding with the sale of his or her securities. A favorable evolution of these indicators may be accompanied by a financial loss in the event of a sale of shares.**

Details are as follows:

### **'BTC Yield':**

- 'BTC Yield' is a KPI that reflects the percentage change in the ratio of Total BTC Holdings to Fully Diluted Shares outstanding over a given period.
- For this indicator, Fully Diluted Shares outstanding includes the total number of Issued Common Shares at the end of each period, plus any additional shares of the Company that could result from the exercise of stock options, stock acquisition rights, or the conversion of any convertible instruments, such as convertible bonds, issued by the Company or its subsidiaries.

### **'BTC Gain' and 'BTC € Gain':**

'BTC Gain' is a KPI that represents the number of BTC held by the Company at the beginning of a period multiplied by the 'BTC Yield' for such period.

'BTC € Gain' is a KPI that represents 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.

**The Group has achieved a ‘BTC Yield’ of 709.8% YTD. Details are as follows:**

Reported Date	Total BTC Holdings	Issued Common Shares	Fully Diluted Shares <sup>1</sup>	BTC (sats) per Fully Diluted Share <sup>2</sup>	‘BTC Yield’ YTD	‘BTC Gain’ YTD	‘BTC € Gain’ YTD
March 26, 2025	620	93,384,449	186,413,174	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	-	-	-

Notes:

1. Fully Diluted Shares outstanding comprises (i) the total number of common shares outstanding, (ii) shares resulting from the conversion of all outstanding convertible bonds, (iii) shares resulting from the exercise of all outstanding stock options.

2. BTC per Fully Diluted Shares outstanding 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 satohis (sats) per Fully Diluted Shares outstanding. There are 100,000,000 sats in 1 BTC. Each sat represents 0.00000001 BTC, the smallest unit of bitcoin.

**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:

- In the case of ‘**BTC Yield**’, comparing the rate of change in the group’s bitcoin holdings as compared to the rate of change in the number of shares of its common stock, instruments convertible to common stock, stock options and stock acquisition rights;
- In the case of ‘**BTC Gain**’, hypothetically expressing the change reflected in the ‘BTC Yield’ metric as if it reflected an increase in the amount of bitcoin held at the end of the applicable period as compared to the beginning of such period; and
- In the case of ‘**BTC € Gain**’, further expressing that ‘BTC Gain’ in euros by multiplying that bitcoin-denominated ‘BTC Gain’ by the market price of bitcoin at the end of the applicable period, as described above.

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 its business are detailed in its 2023 annual financial report, available for free on the Company's website: [www.theblockchaingroup.com/investor/news-financial-information/](http://www.theblockchaingroup.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.

Additionally, the Company informs investors that implementing a Bitcoin Treasury Company strategy exposes it to several risks, including:

**Extreme Bitcoin Price Volatility:** Bitcoin's price is subject to significant fluctuations, which could lead to a rapid and substantial depreciation of the Bitcoin held by the Company.

**Liquidity Risk:** Unlike traditional assets, Bitcoin's liquidity may be affected by sudden market variations, regulatory restrictions, or exchange platform failures, making it more difficult to convert Bitcoin into fiat currency if needed.

**Regulatory and Tax Risks:** The regulatory and tax framework for digital assets is evolving rapidly and varies across jurisdictions. Legislative changes or decisions by market authorities could negatively impact the Company's Bitcoin holdings and usage.

**Operational and Cybersecurity Risks:** Holding Bitcoin requires strict security measures (secure digital wallets, private keys, cold storage protocols). Any security breach, loss of access to private keys, or cyberattack could result in a total or partial loss of the Company's Bitcoin.

### 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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