

Capital B announces a capital increase for an amount of ~€2.2 million with Adam Back to pursue its Bitcoin Treasury Company strategy

- Capital increase at ~€2.24 per share, for an amount of ~€2.2 million, fully subscribed by Adam Back
- Operation that could enable the acquisition of ~17 additional BTC, bringing the Company's potential total holdings to 2,218 BTC
- Final conversion of 4,760,000 OCA B-01 held by Fulgur Ventures into 8,750,000 ordinary shares of the Company

Puteaux, August 18, 2025: Capital B (The Blockchain Group, ISIN: FR0011053636, ticker: ALCPB) (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 ~€2.24 per share, for an amount of ~€2.2 million, fully subscribed by Adam Back. The Company also announces the final conversion of 4,760,000 OCA B-01 held by Fulgur Ventures into 8,750,000 ordinary shares of the Company. 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.

Reserved capital increase for an amount of ~€2.2 million subscribed by Adam Back

The Company's Board of Directors ("Conseil d'Administration") decided on August 15, 2025, using the delegated authority granted by the shareholders' meeting held on June 10, 2025, under the terms of its 12th resolution, on an issuance, without pre-emptive rights for shareholders, of 1,000,000 new ordinary shares of the Company at a price of €2.2380 per share, including an issuance premium, representing the average of the VWAPs of the last 20 trading days with a discount of 15%, corresponding to a total subscription amount of €2,238,000 (the "Reserved Capital Increase").

The subscription price of €2.2380 per share represents a premium of ~8.9% compared to the closing price on August 15, 2025.

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 investor, in the proportions set out below:

Investor	Number of shares	Amount (€)
Adam Back	1,000,000	€2,238,000
TOTAL	1,000,000	€2,238,000

Final conversion of 4,760,000 OCA B-01 held by Fulgur Ventures

Fulgur Ventures notified the Company of its intention to convert 4,760,000 OCA B-01 (the "OCA Tranche 1") among the OCA B-01 it holds. The Company confirms today the final conversion of 4,760,000 OCA B-01 held by Fulgur Ventures, resulting in the issuance of 8,750,000 new ordinary shares of the Company, at a conversion price of €0.544 per share.

This conversion price was set by the Board of Directors by applying a 30% premium over the volume-weighted average price (VWAP) of the last twenty trading days preceding the Board of Directors meeting on March 4, 2025 deciding on the OCA B-01 issuance.

The issuance of the 8,750,000 new ordinary shares of the Company is fully paid up through debt set-off. In accordance with Article R. 225-134 of the French Commercial Code, the payment of the new ordinary shares by way of debt set-off against the Company is recorded in an account statement drawn up by the Board of Directors and certified as accurate by the statutory auditor.

The OCA B-01 have been converted into ordinary shares of the Company in the following proportions:

Investor	OCA B-01 converted	Shares issued
Fulgur Ventures	4,760,000	8,750,000
TOTAL	4,760,000	8,750,000

Impact 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:

	Situation as of August 18, 2025		Fully diluted basis (*)	
Shareholders	Number of shares	% capital	Number of shares	% capital
Executives	12,030,185	7.00%	18,418,953	5.54%
Fulgur Ventures	8,750,000	5.09%	145,911,009	43.93%
Adam Back	35,157,228	20.46%	37,412,138	11.26%
TOBAM	11,103,561	6.46%	14,809,515	4.46%
UTXO Management	-	0.00%	7,999,210	2.41%
Peak Hodl Ltd	2,500,000	1.45%	2,500,000	0.75%
Free Shares**	-	0.00%	1,880,000	0.57%
Public & Institutional	102,319,323	59.54%	103,249,822	31.08%
TOTAL	171,860,297	100%	332,180,647	100%

(*) Calculations were made based on the number of shares comprising the Company's share capital as of press release time, 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
Executives	1,151,166	423,744	1,574,910
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	5,306,067	0	5,306,067
TOTAL	6,984,613	10,632,074	17,616,687

The capital increase operation subscribed by Adam Back described above could enable the acquisition of ~17 additional BTC, bringing the Company's potential total holdings to 2,218 BTC.

Impact of the operations 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 operations 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) ^(*)	Share of capital
<u>Before</u> the operations	€89,205,373.50	163,110,297	€0.55	€0.65	1%
<u>After</u> the operations	€96,203,379.50	172,860,297	€0.56	€0.66	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 (<https://www.cptlb.com>). 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 Capital B (ALCPB)

Capital B 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: ALCPB

ISIN: FR0011053636

Reuters: ALCPB

Bloomberg: ALCPB.FP

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