

Capital

Europe's First **Bitcoin Treasury Company**

Listed on Euronext Growth Paris (\$ALCPB) | U.S. OTCID (\$CPTLF)

Capital B Introduction

September 04, 2025

Data as of September 03, 2025

CAPITAL B ENTERS ITS INSTITUTIONALIZATION PHASE



**#1 BTC Company
in Europe**

**#1 Stock Performer
in France over 1Y**

**1,519.5% BTC Yield
achieved YTD**

**฿2,201
held in treasury**

**1,071% Growth
since ฿ standard**

**+€ 210M
raised to date**

> Capital B is leading the institutional adoption of Bitcoin in Europe

1. Introduction

THE LARGEST INSTITUTIONS ARE ADOPTING **BITCOIN**



Best Performing Asset Over 15Y

BLACKROCK



Best ETF Launch In The History Of All ETFs



Best Strategic Reserve For The US Government

> The only thing better than Bitcoin is **more Bitcoin**

CAPITAL B IS EUROPE'S FIRST **BITCOIN TREASURY COMPANY**

America



Strategy[₿]

+2,615% in 5Y 1 month

Asia



METAPLANET

+4,111% in 1Y 5 months

Europe



Capital [₿]

+1,071% in 10 months

- 1** | Raise capital
- 2** | Accumulate [₿]
- 3** | Hold [₿] forever
- 4** | Do not lose [₿]
- 5** | Do not sell [₿]

Capital [₿]
Unique qualities

BTC Yield
Velocity

Long-Term Focused
Balance Sheet

Institutional
Approach

Capital Markets
Expertise

CAPITAL B IS A TOP PERFORMING BITCOIN TREASURY COMPANY

As of Sept. 3, 2025, cumulated share price growth since adoption of respective Bitcoin Treasury Company strategies

	1M	3M	6M	~9M	~1Y	~5Y
Strategy[₿] Adopted ₿ on 08/10/2020	+13%	+51%	+688%	+361%	+507%	+2,615% <small>IN 5 YEARS 1 MONTH</small>
METAPLANET Adopted ₿ on 04/08/2024	+58%	+321%	+421%	+1,784%	+4,111% <small>IN 1 YEAR 5 MONTHS</small>	
Capital [₿] Adopted ₿ on 11/05/2024	+120%	+265%	+745%	+1,071% <small>IN 10 MONTHS</small>		

> Bitcoin Treasury Companies are the **fastest growing companies**

CAPITAL B IS A GLOBALLY RECOGNIZED **BITCOIN TREASURY COMPANY**

Pure Play Bitcoin Treasury Company

#11

Pure Player

#1

in Europe

Rank	Country	Company	BTC
1	us	Strategy	฿ 636,505
2	us	MARA Holdings, Inc.	฿ 50,639
3	us	XXI	฿ 43,514
4	us	Bitcoin Standard Treasury Company	฿ 30,021
5	us	Bullish	฿ 24,000
6	JP	Metaplanet Inc.	฿ 20,000
7	us	Riot Platforms, Inc.	฿ 19,239
8	us	Trump Media & Technology	฿ 15,000
9	us	CleanSpark, Inc.	฿ 12,703
10	us	Coinbase Global, Inc.	฿ 11,776
11	us	Tesla, Inc.	฿ 11,509
12	CA	Hut 8 Mining Corp	฿ 10,667
13	us	Block, Inc.	฿ 8,692
14	us	Galaxy Digital Holdings Ltd	฿ 6,894
15	CN	Next Technology Holding Inc.	฿ 5,833
16	us	NAKAMOTO	฿ 5,765
17	CN	Cango Inc	฿ 5,127
18	us	Semler Scientific	฿ 5,021
19	us	ProCap BTC	฿ 4,932
20	us	GameStop Corp.	฿ 4,710
21	us	Empery Digital (Volcon, Inc.)	฿ 4,019
22	HK	Boyya Interactive International Limited	฿ 3,640
23	DE	Bitcoin Group SE	฿ 3,605
24	FR	Sequans Communications S.A.	฿ 3,205
25	us	American Bitcoin Corp	฿ 2,443
26	GB	The Smarter Web Company PLC	฿ 2,440
27	KY	Microcloud Hologram	฿ 2,353
28	FR	Capital B	฿ 2,201

Rank	Country	Company	BTC
29	CA	HIVE Digital Technologies	฿ 2,201
30	us	Exodus Movement, Inc	฿ 2,087
31	JP	NEXON Co., Ltd.	฿ 1,717
32	SG	BITUFU	฿ 1,709
33	us	Core Scientific	฿ 1,612
34	SG	Bitdeer Technologies Group	฿ 1,601
35	us	Fold Holdings Inc.	฿ 1,492
36	us	Canaan Inc.	฿ 1,484
37	JP	Remixpoint	฿ 1,273
38	CA	Biffarms Ltd.	฿ 1,166
39	GB	Satsuma Technology	฿ 1,149
40	us	Cipher Mining	฿ 1,063
41	us	KULR Technology Group	฿ 1,021
42	JP	Anap Holdings Inc.	฿ 1,018
43	us	DDC Enterprise Limited	฿ 1,008
44	SE	H100 Group	฿ 1,005
45	CN	Nano Labs	฿ 1,000
46	us	USBC, Inc.	฿ 1,000
47	NL	Treasury	฿ 1,000
48	HK	Ming Shing Group	฿ 833
49	us	AirNet Technology Inc	฿ 819
50	CN	SOS Limited	฿ 803
51	CA	Bitcoin Treasury Corp	฿ 771
52	NO	Aker ASA	฿ 754
53	BR	Méliuz	฿ 596
54	AR	MercadoLibre, Inc.	฿ 570
55	KR	bitmax	฿ 551
56	us	Alliance Resource Partners, L.P.	฿ 541

> **CAPITAL B** is the first and largest **€** denominated **BTC Treasury Company**

EXPERT LEADERSHIP TEAM AND RENOWNED STRATEGIC INVESTORS

Leadership Team



CHAIRMAN

**Jean-François
Descaves**



BOARD MEMBER

**Ludovic
Chechin-Laurans**



BOARD MEMBER
CHIEF EXECUTIVE
OFFICER

**Jean-Philippe
Casadepax-Soulet**



BOARD MEMBER
DIRECTOR OF BITCOIN
STRATEGY

**Alexandre
Laizet**

Strategic investors



Fulgur Ventures



Adam Back



UTXO Management

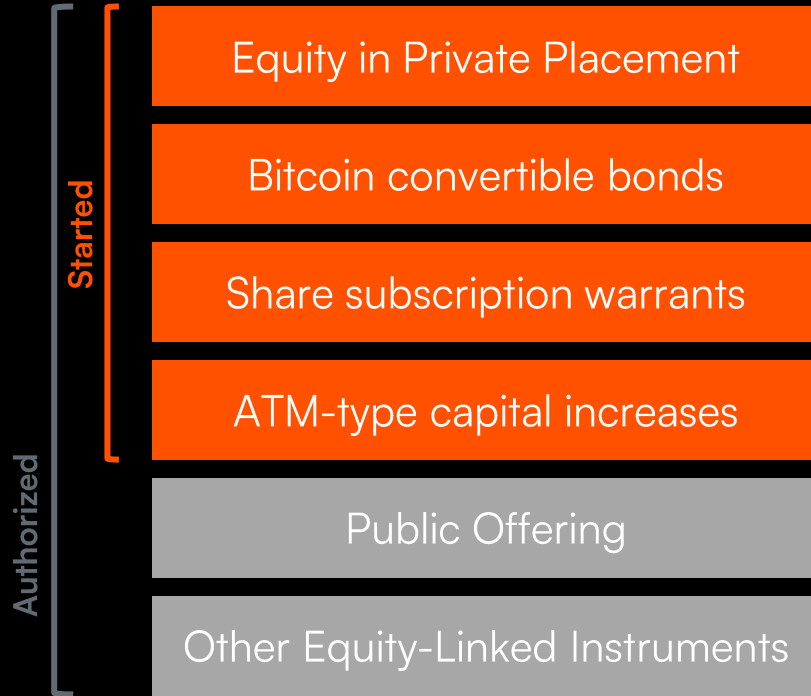


TOBAM

> Capital B has one of the **strongest track records in the industry**

2. Strategy

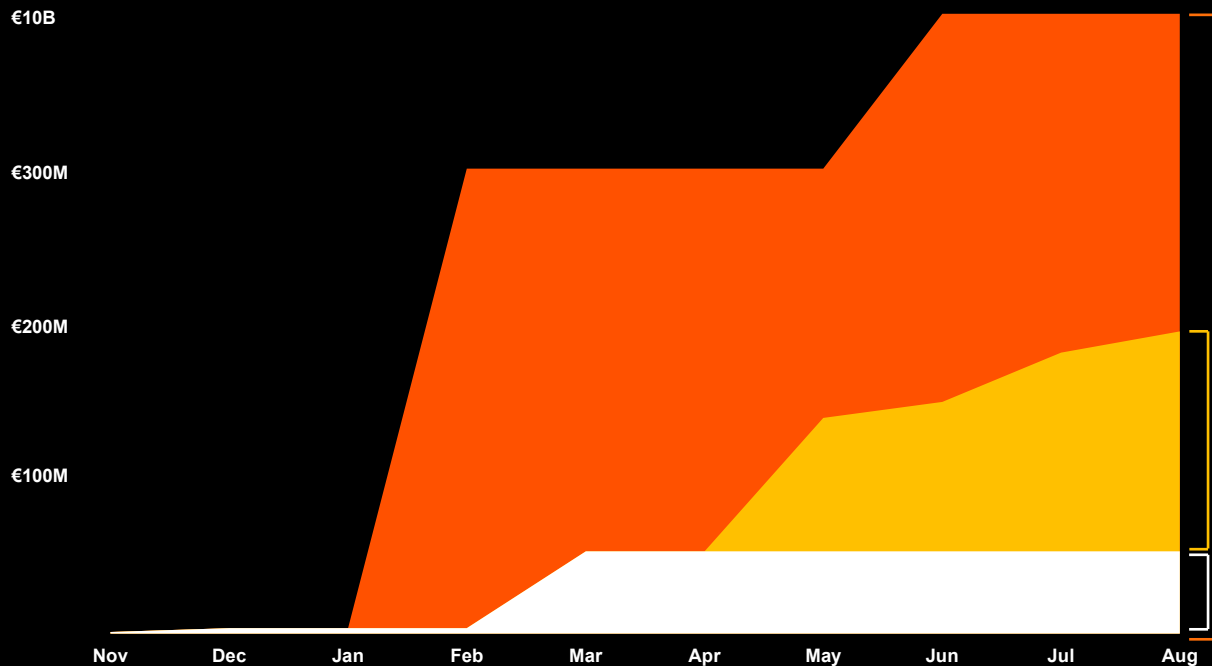
MOBILIZING FINANCIAL INSTRUMENTS TO **MAXIMIZE BTC YIELD**



Increasing the number of BTC per fully diluted share over time

> We are focused on **increasing BTC per fully diluted share over time**

CAPITAL B CAPITAL RAISING CAPACITY USAGE IS ACCELERATING



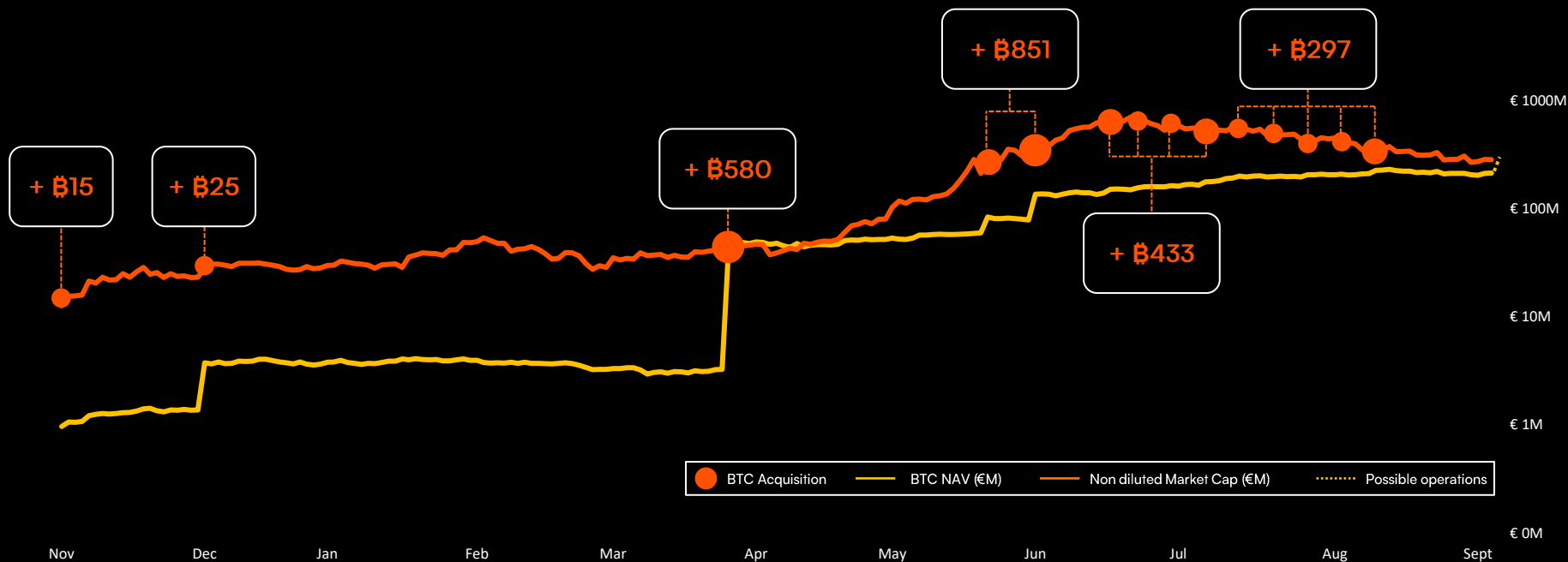
€ 10B
CAPITAL RAISING
CAPACITY

€ 161M+
CAPITAL RAISED IN ~5 months*

€ 53M+
CAPITAL RAISED IN ~5 months

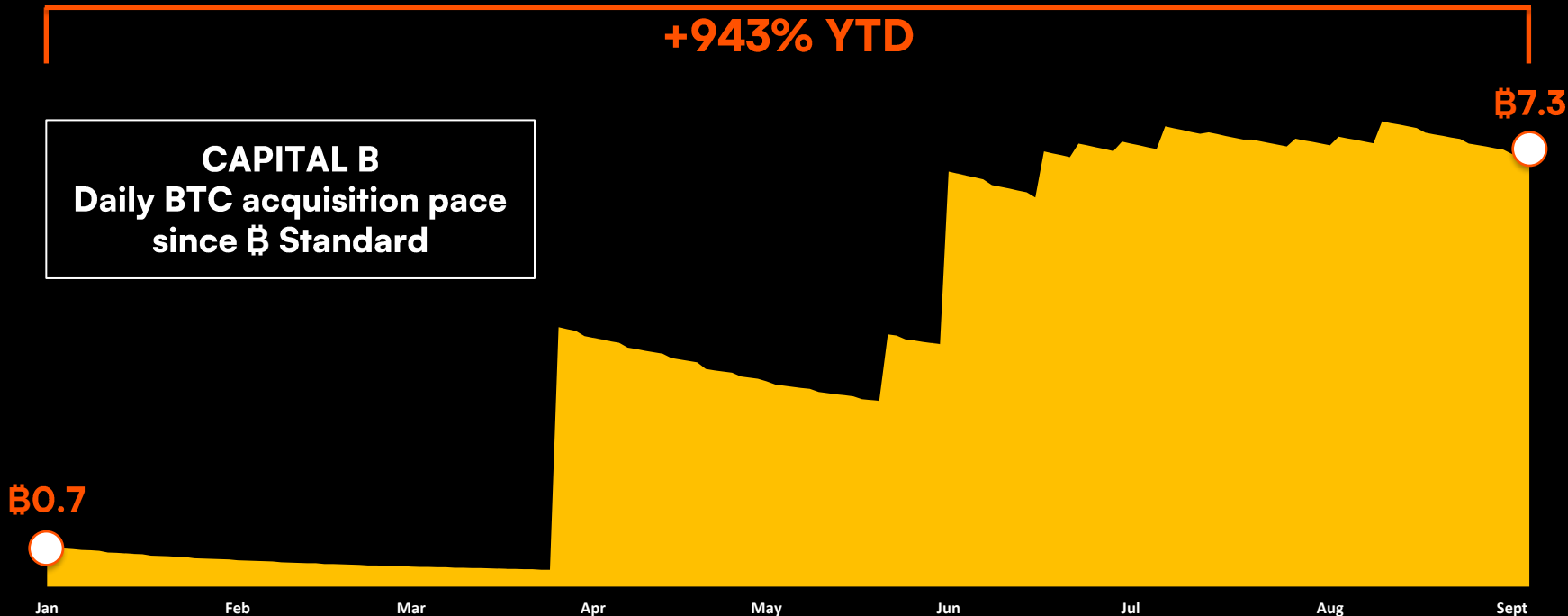
> Capital B raises capital to **accumulate BTC** in accretive conditions

CAPITAL B HAS ACQUIRED **₿2,201** SINCE ADOPTION OF A **₿** STANDARD



> **Acquiring more ₿, in the fastest and most accretive way possible**

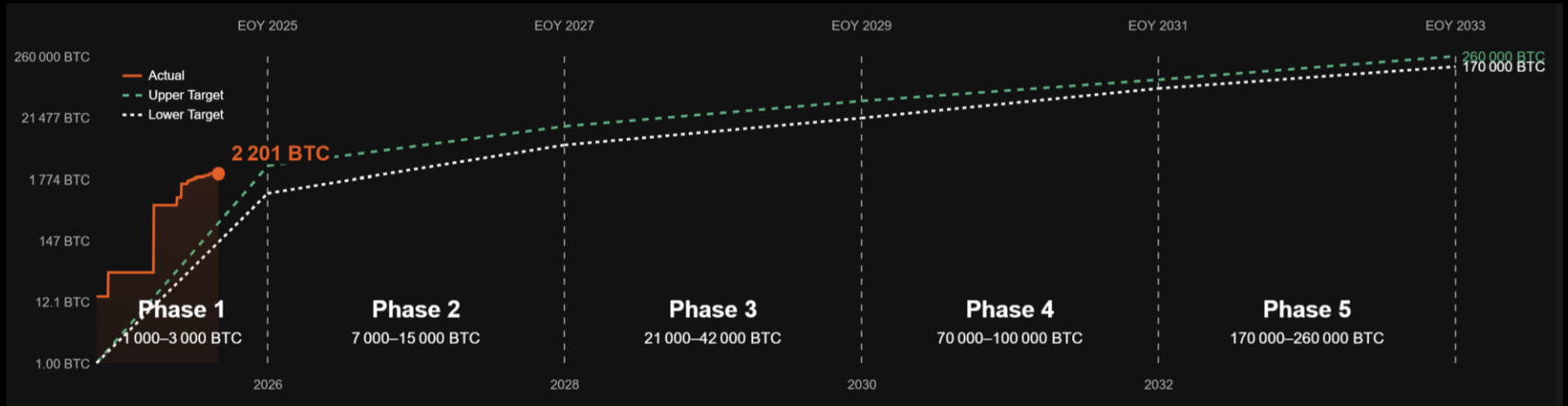
CAPITAL B HAS BEEN ACQUIRING **₿7.3 EVERY DAY ON AVERAGE**



> Capital B BTC accumulation pace has grown by a factor of **10x YTD**

CAPITAL B IS POSITIONING TO CONSOLIDATE ITS EUROPEAN LEADERSHIP

73% achieved of 3,000 BTC goal by end of 2025



> Capital B is ahead of its trajectory towards 1% of Total BTC Supply

Capital 

3. Appendix

A CAPITALIZATION TABLE OF STRATEGIC, LONG TERM BTC INVESTORS

Investors	Number of ordinary shares	% capital	Number of fully diluted shares	% capital
Management	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%

CAPITAL B FY24 FINANCIAL RESULTS — INCOME STATEMENT

<i>kEUR</i>	FY2024	FY2023	Var
Revenue	13,864	20,408*	(6,544)
Adjusted EBITDA**	910	(2,445)	3,355
Operating income	(3,024)	(7,659)	4,636
Financial result	245	(171)	415
Non-recurring income	2,027	(7,733)	9,760
Net income	1,361	(22,746)	24,107

> Capital B has confirmed a **successful return to profitability**

CAPITAL B FY24 FINANCIAL RESULTS — BALANCE SHEET

<i>kEUR</i>	FY2024	FY2023	Var %
Non-Current Assets	20,891	20,850	0%
Current Assets	13,167	12,734	3%
Assets	34,058	33,584	1%
Equity (Group share)	12,182	7,420	64%
Non-controlling interests	-	-5	-100%
Provisions	2,864	4,187	-32%
Liabilities	19,012	21,982	-14%
Equity and liabilities	34,058	33,584	1%

> Capital B has strengthened its balance sheet on a Bitcoin standard