

Capital



Europe's First Bitcoin Treasury Company

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

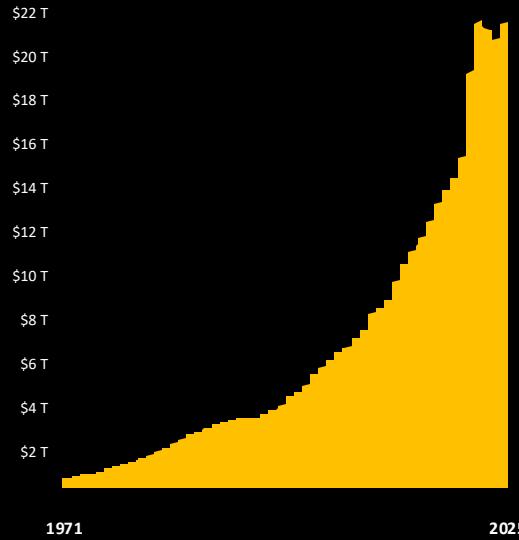
Paris Investor Week

November 14, 2025

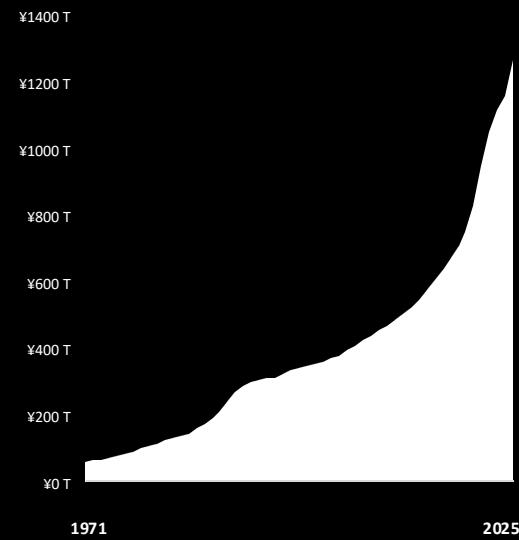
Data as of November 12, 2025

CENTRAL BANK FIAT MONEY ISSUANCE IS GROWING EXPONENTIALLY

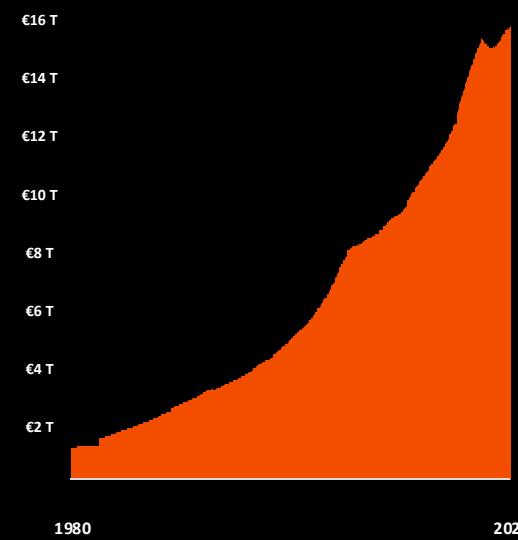
USD M2



JPY M2



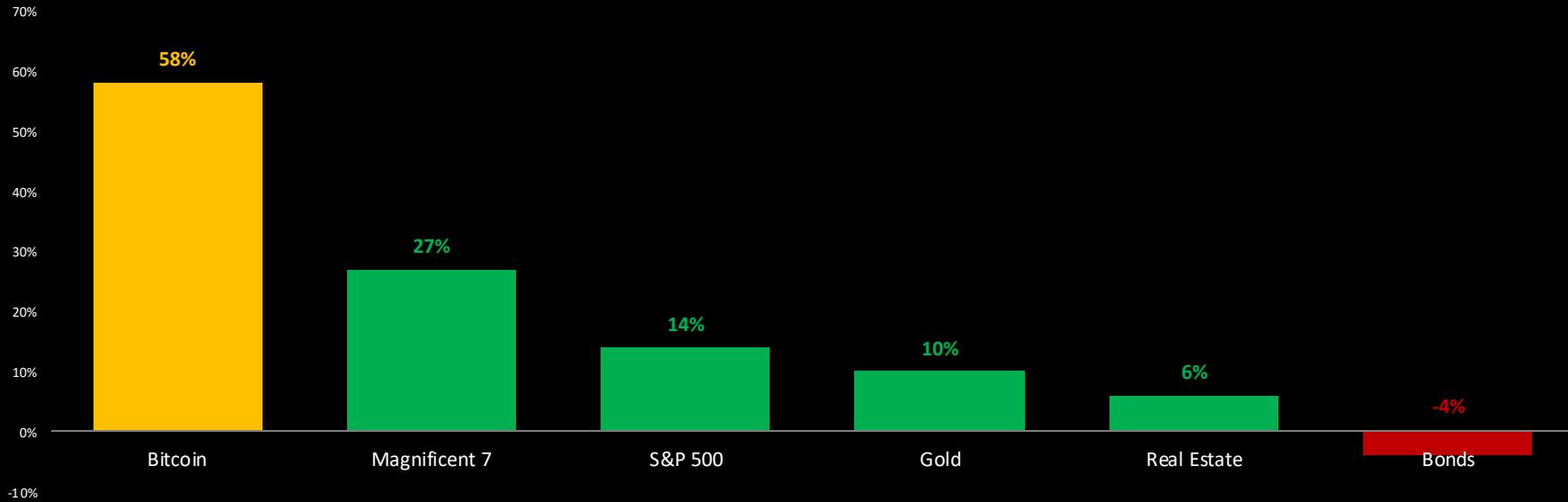
EU M2



> Institutions are increasingly concerned by monetary debasement

BITCOIN IS THE **BEST PERFORMING ASSET IN THE WORLD**

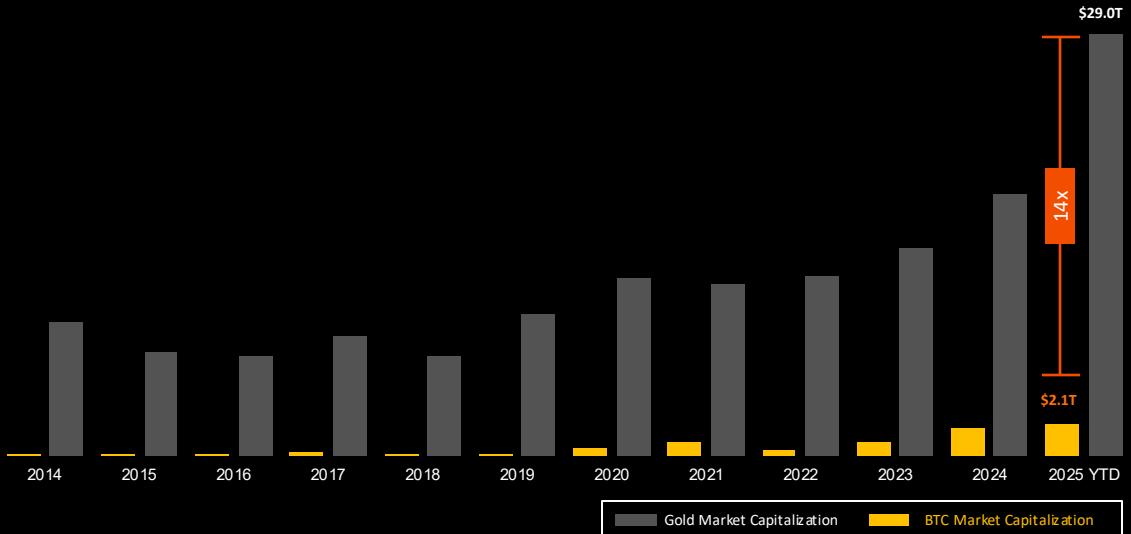
Annualized Performance since Aug. 2020



> Bitcoin has outperformed Mag7 annualized growth by 31 bps

BITCOIN IS INCREASINGLY ADOPTED AS THE BEST STORE OF VALUE

Market capitalization of BTC vs Gold

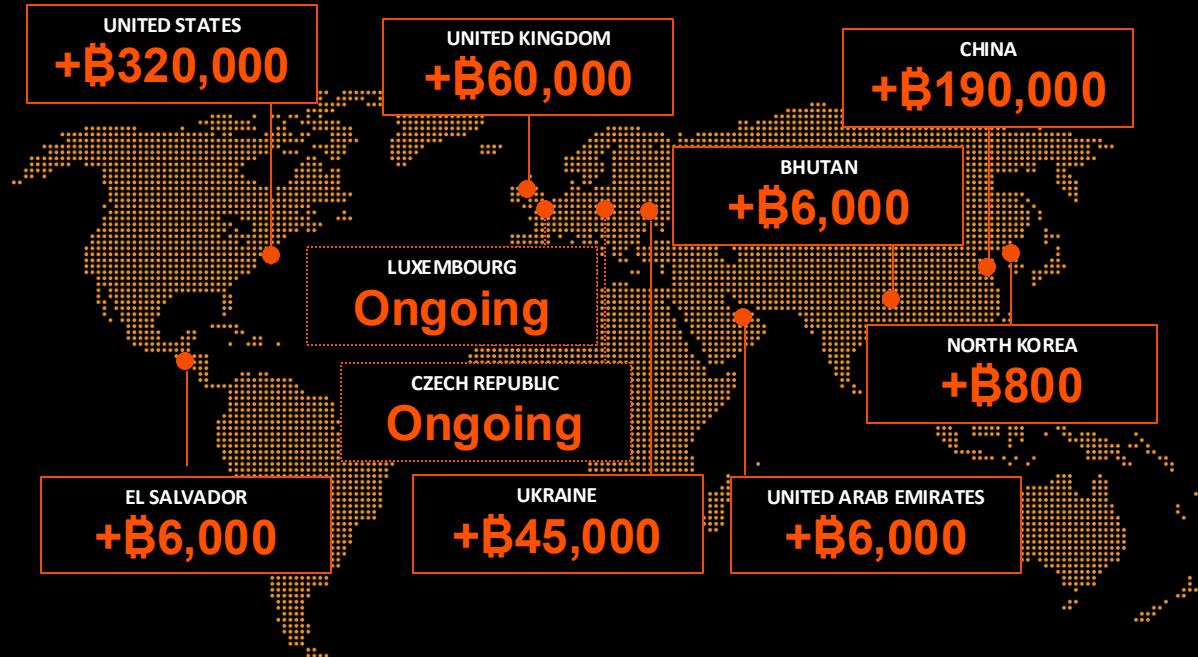


Assets Market Capitalization

Rank	Asset	Market Cap
1	Gold	\$29.0T
2	NVIDIA	\$4.7T
3	Apple	\$4.0T
4	Microsoft	\$3.8T
5	Alphabet	\$3.5T
6	Silver	\$2.9T
7	Amazon	\$2.6T
8	Bitcoin	\$2.1T
9	Broadcom	\$1.7T
10	Saudi Aramco	\$1.7T

> Bitcoin is already the **8th largest asset in the world**

BITCOIN IS REPLACING GOLD AS THE UNQUESTIONABLE ASSET

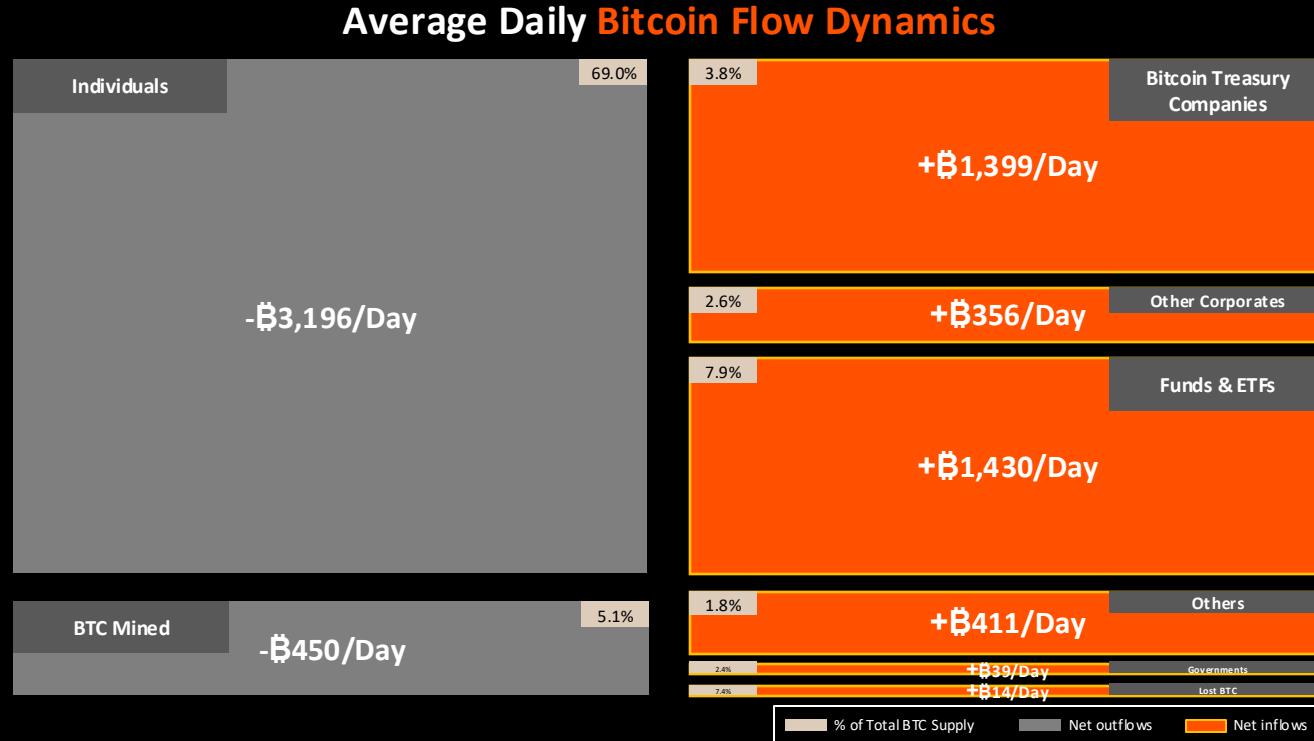


Adoption projections

Adoption Scenario	% of Gold Reserves Swapped for BTC	Estimated Inflows (USD)	Estimated BTC Allocation (% of Supply)
Bear	1%	\$32.3B	1.5%
Base	5%	\$161.7B	7.7%
Bull	10%	\$323.4B	15.4%

> Bitcoin is the only asset the US government does not want to sell

BITCOIN IS BEING ACCUMULATED BY INSTITUTIONS AND CORPORATES



180+

PUBLIC COMPANIES
HOLDING BTC
+260% YTD

฿1M+

CUMULATIVE PUBLIC
COMPANIES HOLDINGS

\$90B+

CUMULATED BTCTC
MARKET CAP

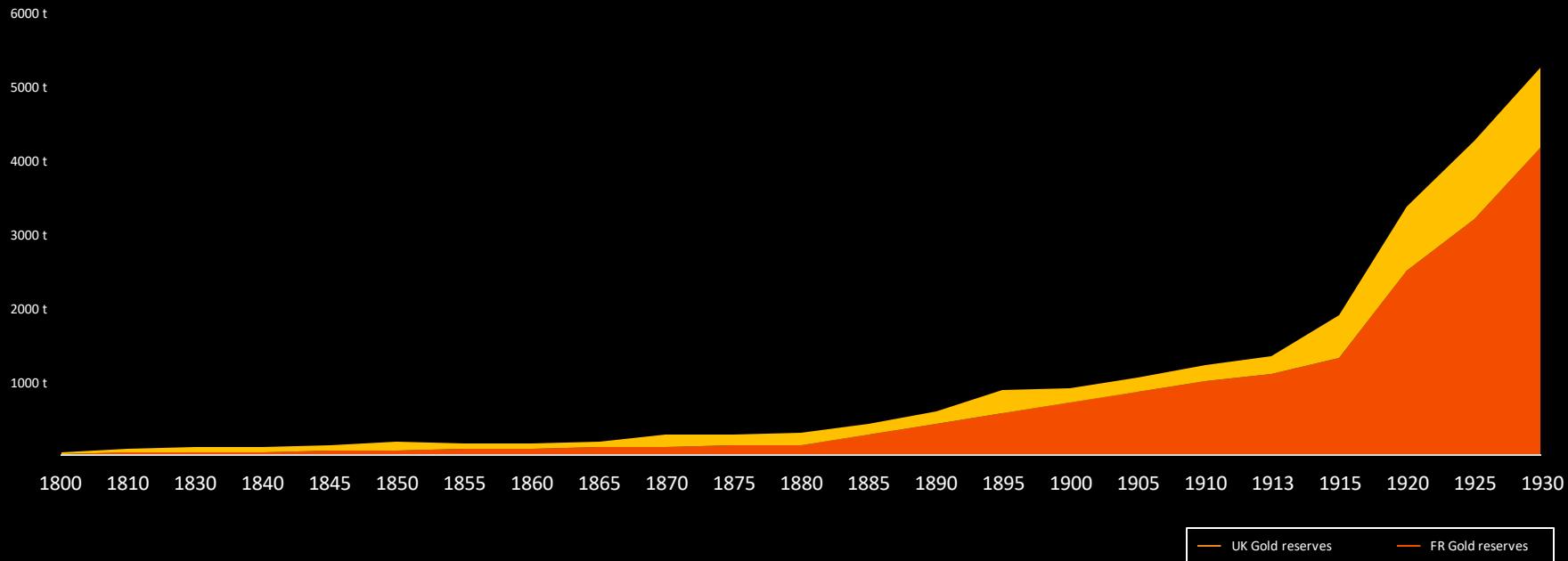
\$43B+

FY25 YTD CORPORATE
BTC INFLOWS
+40% vs FY2024 INFLOWS

> Capital B is the leading Bitcoin Treasury Company in Europe

UK & FR CENTRAL BANKS STARTED AS GOLD ACCUMULATORS

UK and FR Gold Reserves evolution (1800-1930)



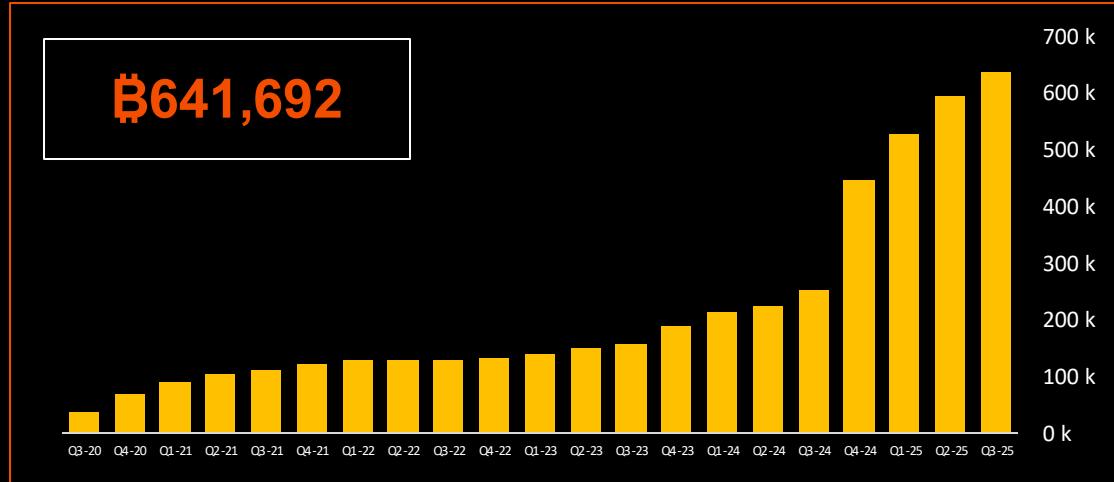
> Issuing credit to accumulate the scarcest asset is the greatest opportunity

STRATEGY HAS PAVED THE WAY FOR THE **฿** ACCUMULATION STRATEGY

Strategy **฿**

**Bitcoin Treasury Company
(US)**

Pioneered on
Aug. 10, 2020



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

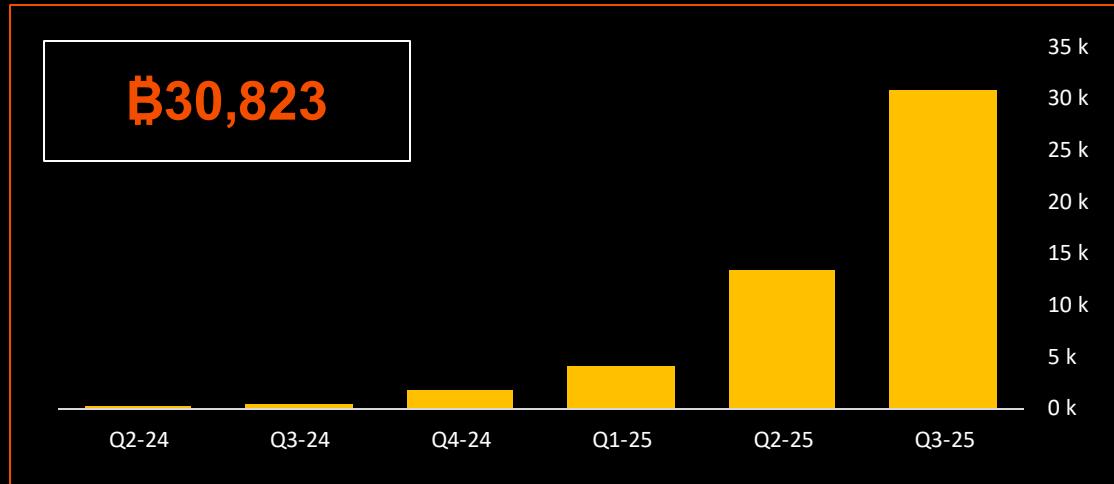
> Bitcoin Treasury Companies convert Fiat into Bitcoin Permanent Capital

METAPLANET IS ASIA'S FIRST BITCOIN TREASURY COMPANY

METAPLANET

Bitcoin Treasury Company
(JP)

Adopted on
Apr. 08, 2024



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

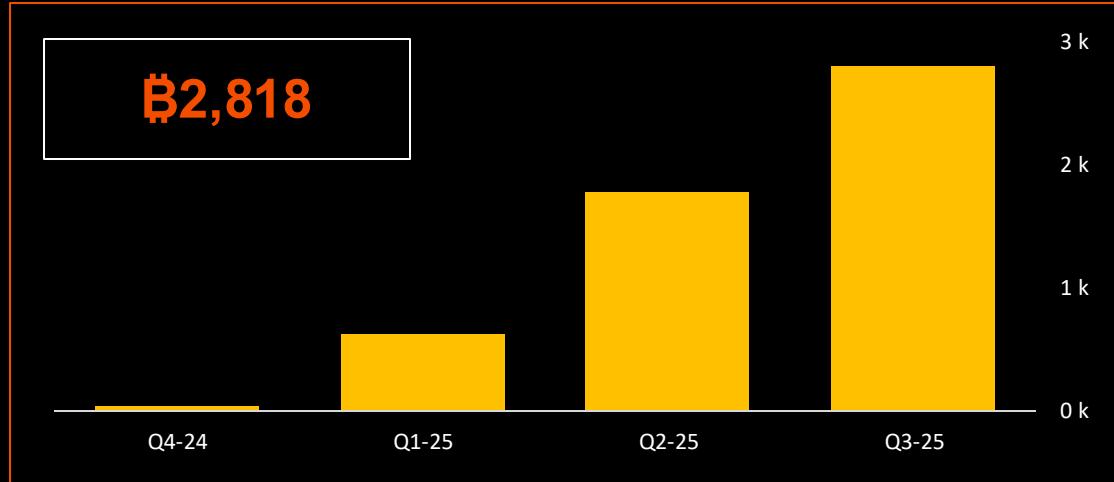
> Bitcoin Treasury Companies convert Fiat into Bitcoin Permanent Capital

CAPITAL B IS EUROPE'S FIRST BITCOIN TREASURY COMPANY



**Bitcoin Treasury Company
(FR)**

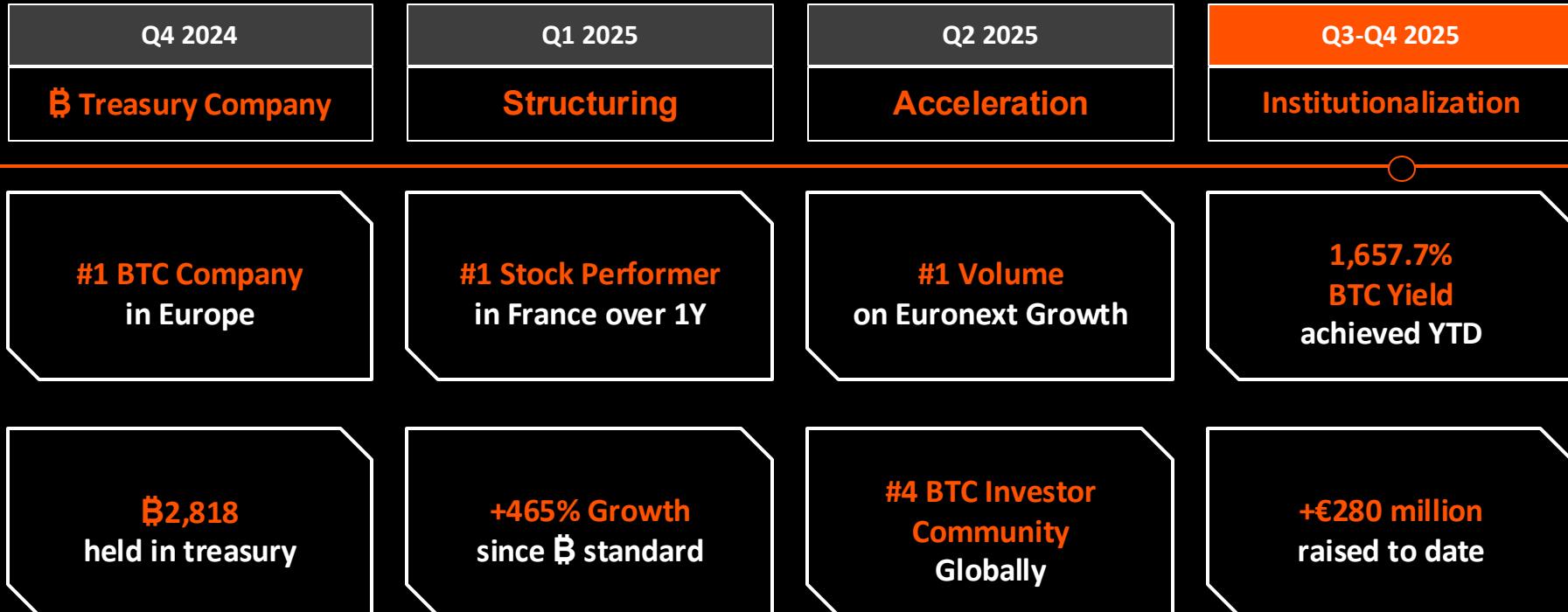
Adopted on
Nov. 05, 2024



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

> Bitcoin Treasury Companies convert Fiat into Bitcoin Permanent Capital

CAPITAL B IS THE LEADING BITCOIN TREASURY COMPANY IN EUROPE



> Capital B is accelerating retail and institutional Bitcoin adoption in Europe

CAPITAL B IS A GLOBALLY RECOGNIZED BITCOIN TREASURY COMPANY

Pure Play Bitcoin Treasury Company

#10
Pure Player

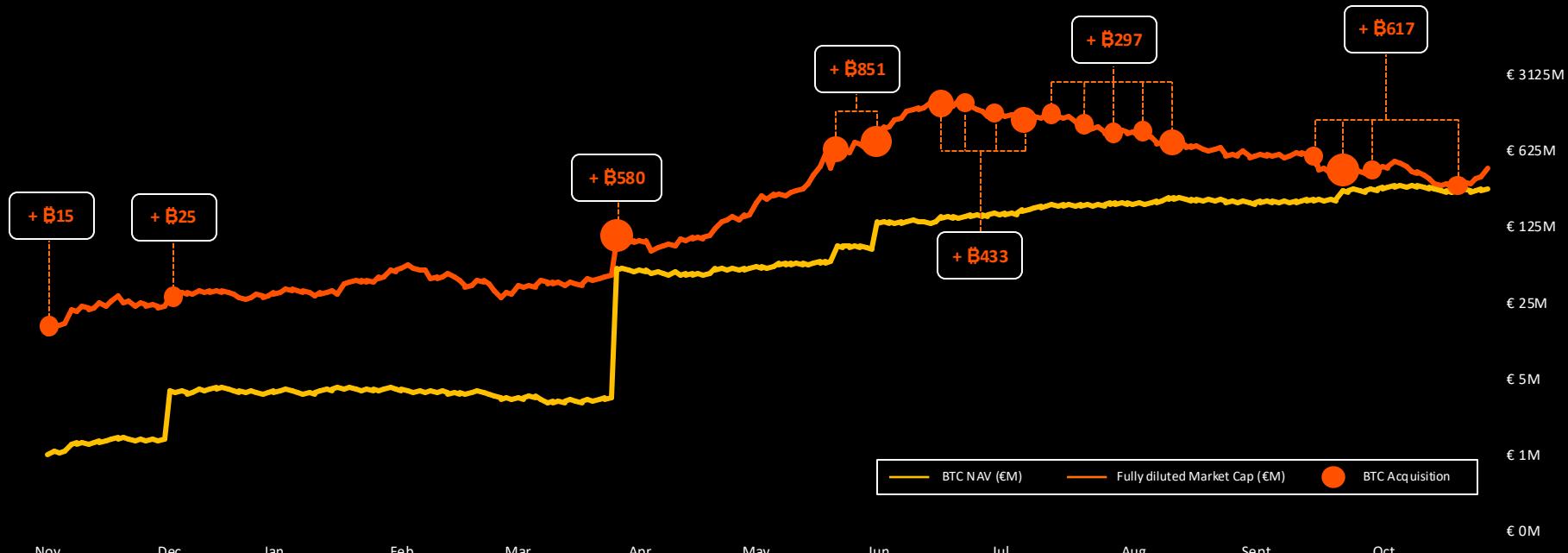
#1
listed in
Europe

Rank	Country	Company	BTC
1	US	Strategy	฿ 641,692
2	US	MARA Holdings, Inc.	฿ 53,250
3	US	XXI	฿ 43,514
4	JP	Metaplanet Inc.	฿ 30,823
5	US	Bitcoin Standard Treasury Company	฿ 30,021
6	US	Bullish	฿ 24,300
7	US	Riot Platforms, Inc.	฿ 19,324
8	US	Coinbase Global, Inc.	฿ 14,548
9	US	Hut 8 Mining Corp	฿ 13,696
10	US	CleanSpark, Inc.	฿ 13,011
11	US	Trump Media & Technology Group Corp.	฿ 11,542
12	US	Tesla, Inc.	฿ 11,509
13	US	Block, Inc.	฿ 8,780
14	US	Strive	฿ 7,525
15	US	GD Culture Group	฿ 7,500
16	US	Galaxy Digital Holdings Ltd	฿ 6,894
17	CN	Cango Inc	฿ 6,521
18	CN	Next Technology Holding Inc.	฿ 5,833
19	US	NAKAMOTO	฿ 5,765
20	US	Semler Scientific	฿ 5,048
21	US	ProCap BTC	฿ 4,951
22	US	GameStop Corp.	฿ 4,710
23	HK	Boyaa Interactive International Limited	฿ 4,091
24	US	Emperio Digital	฿ 4,081
25	US	American Bitcoin Corp	฿ 4,004
26	US	Gemini Space Station Inc	฿ 4,002
27	BR	OranjeBT	฿ 3,708
28	DE	Bitcoin Group SE	฿ 3,605
29	FR	Capital B	฿ 2,818
30	GB	The Smarter Web Company PLC	฿ 2,664

Rank	Country	Company	BTC
31	CA	Defi Technologies	฿ 2,452
32	KY	Microcloud Hologram	฿ 2,353
33	SG	Bitdeer Technologies Group	฿ 2,268
34	FR	Sequans Communications S.A.	฿ 2,264
35	CA	HIVE Digital Technologies	฿ 2,201
36	US	Exodus Movement, Inc	฿ 2,123
37	US	Core Scientific	฿ 2,116
38	SG	BITFUFU	฿ 1,959
39	JP	NEXON Co., Ltd.	฿ 1,717
40	US	Canaan Inc.	฿ 1,582
41	US	Fold Holdings Inc.	฿ 1,526
42	US	Cipher Mining	฿ 1,500
43	JP	Remixpoint	฿ 1,411
44	CA	Bitfarms Ltd.	฿ 1,166
45	GB	Satsuma Technology	฿ 1,149
46	JP	Anap Holdings Inc.	฿ 1,111
47	NL	Treasury	฿ 1,111
48	US	DDC Enterprise Limited	฿ 1,083
49	SE	H100 Group	฿ 1,046
50	IL	ZOOZ Power	฿ 1,036
51	US	KULR Technology Group	฿ 1,021
52	CN	Nano Labs	฿ 1,000
53	US	USBC, Inc.	฿ 1,000
54	HK	Ming Shing Group	฿ 833
55	US	AirNet Technology Inc	฿ 819
56	CN	SOS Limited	฿ 803
57	CA	Bitcoin Treasury Corp	฿ 771
58	US	Figma Inc	฿ 767
59	NO	Aker ASA	฿ 754
60	JP	Convano Inc	฿ 665

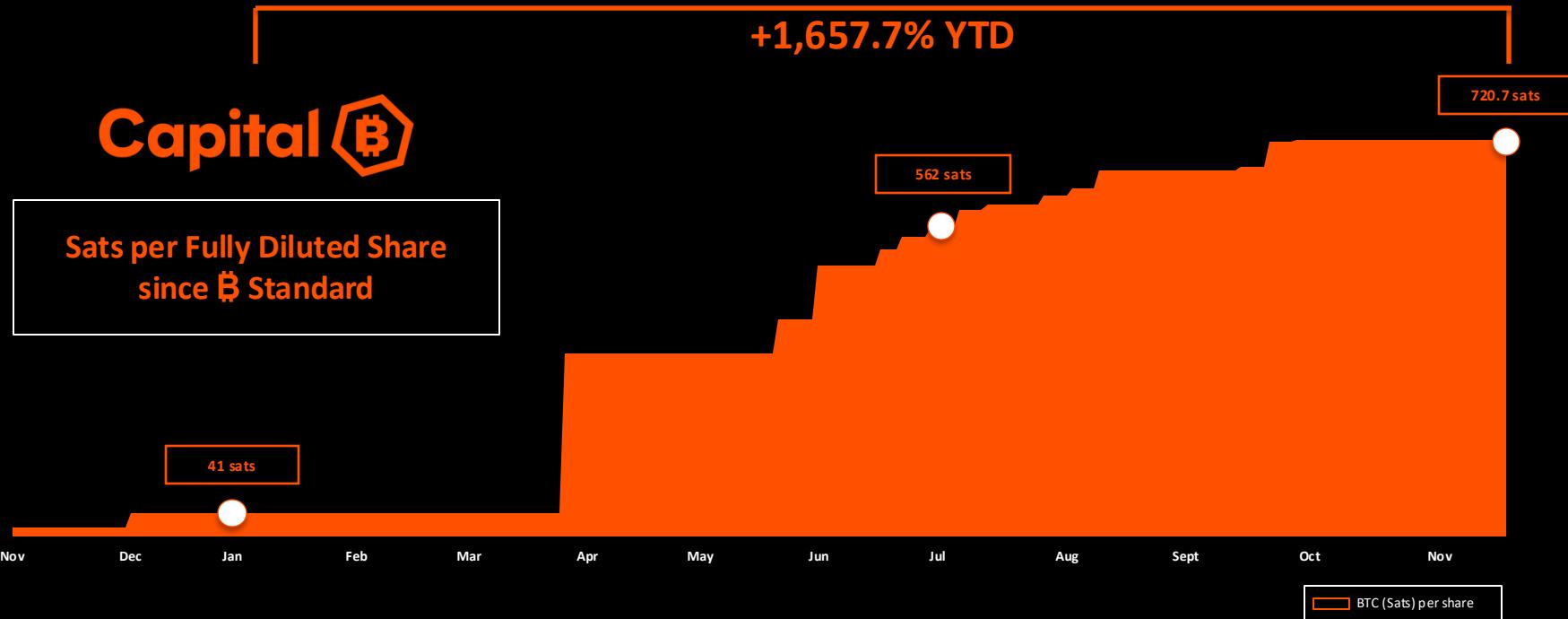
> Capital B is the first and largest € denominated BTC Treasury Company

CAPITAL B HAS ACQUIRED **฿2,818 SINCE ADOPTION OF A ฿ STANDARD**



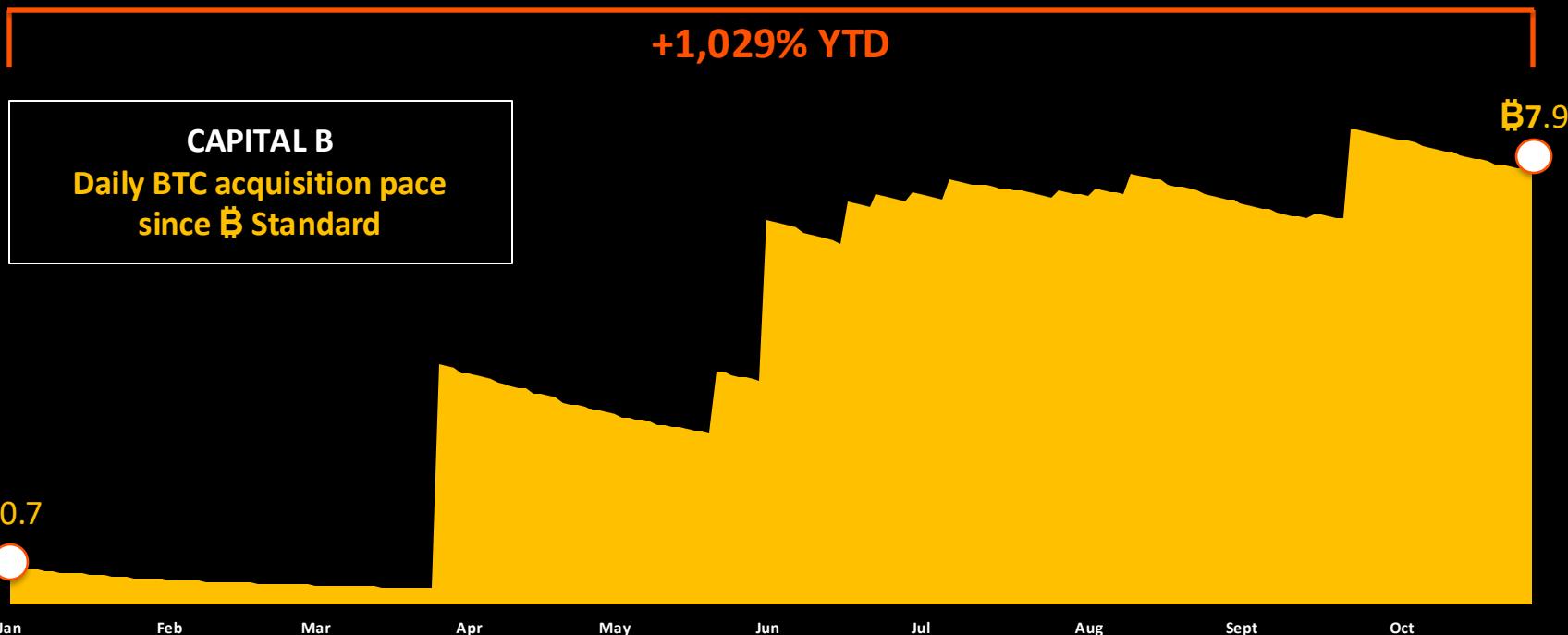
> Acquiring more ฿, in the fastest and most accretive way possible

BITCOIN TREASURY COMPANIES ARE BITCOIN AMPLIFICATION ENGINES



> Capital B is focused on maximizing the number of Bitcoin per share

CAPITAL B HAS BEEN ACQUIRING **฿7.9** EVERY DAY ON AVERAGE

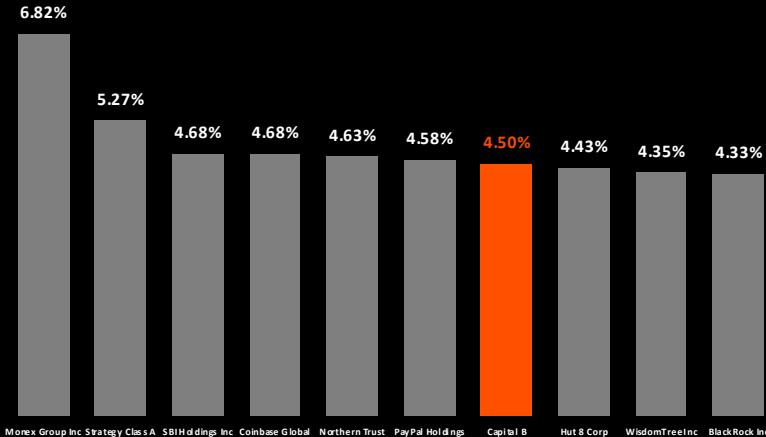


> Capital B BTC accumulation pace has grown by a factor of **11x YTD**

CAPITAL B IS A EUROPEAN BITCOIN ADOPTION CATALYST

Life insurance flows exposure

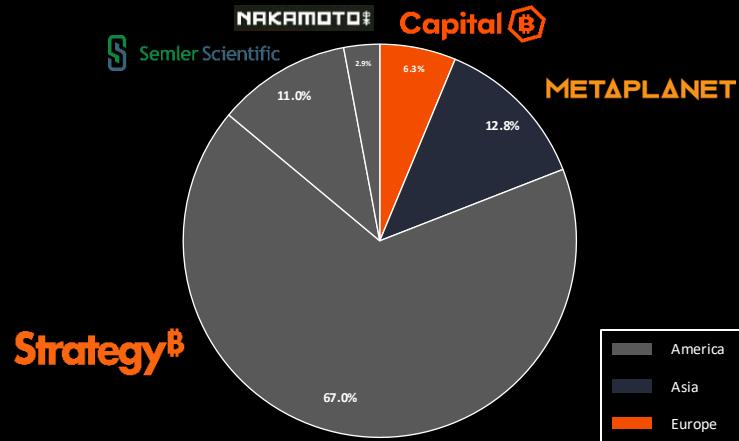
Through TOBAM MOST DIVERSIFIED PORTFOLIO SICAV



Global equity flows exposure

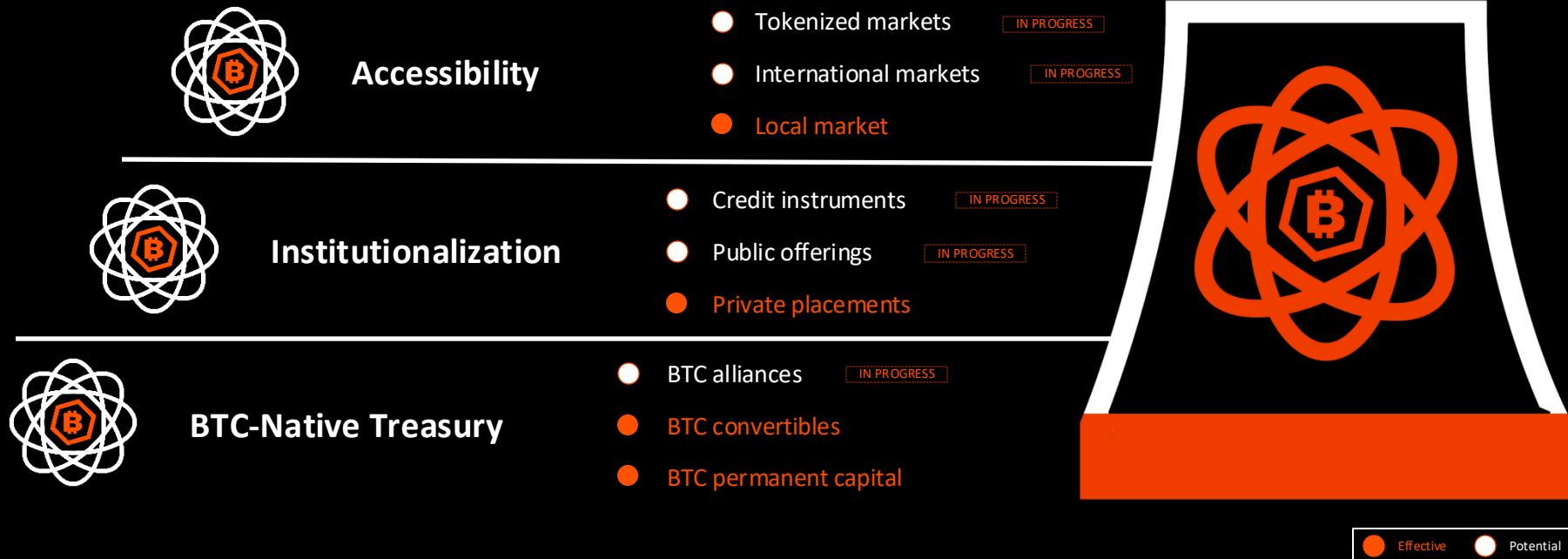
Through Bitwise Bitcoin Standard Corporations ETF

Index-included Bitcoin Treasury Companies (% total BTCTCs)



> Capital B is providing an **unparalleled access to passive capital flows**

CAPITAL B IS FOCUSED ON EXECUTING ITS FY26 STRATEGIC PLAN



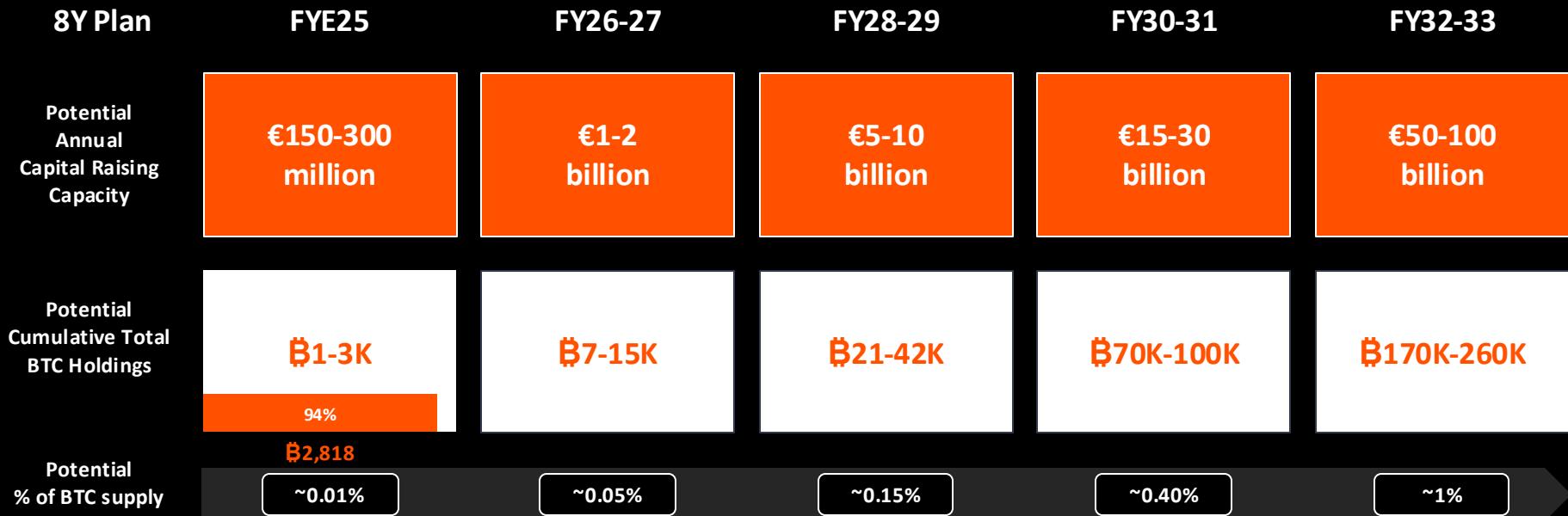
> Capital B is building a scalable global BTC Yield generation engine

CAPITAL B TARGETS CRITICAL SIZE TO CONSOLIDATE ITS LEADERSHIP



> Capital B positions to lead the European digital credit market at scale

CAPITAL B AMBITIONS TO ACQUIRE ~1% TOTAL BTC SUPPLY OVER 8Y



If BTC reaches €1-2 million per bitcoin by 2033-35, Capital B's potential Total BTC Net Asset Value for ฿210K could represent €210-420 billion

> Capital B could become Europe's largest publicly traded corporation

Capital

A large, bold, orange sans-serif font word "Capital" is positioned on the left. To its right is the Bitcoin logo, which consists of a white stylized "B" inside an orange hexagon.