



Europe's First **Bitcoin Treasury Company**

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

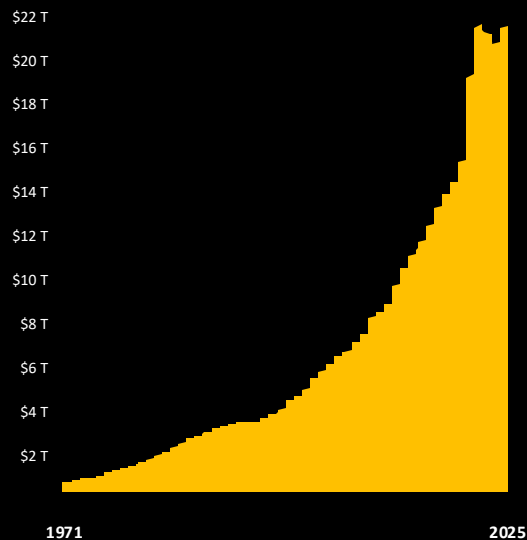
Paris Investor Week

November 14, 2025

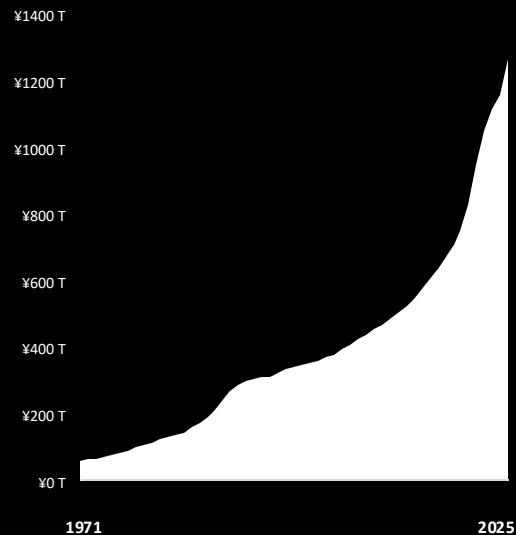
Data as of November 12, 2025

CENTRAL BANK FIAT MONEY ISSUANCE IS GROWING EXPONENTIALLY

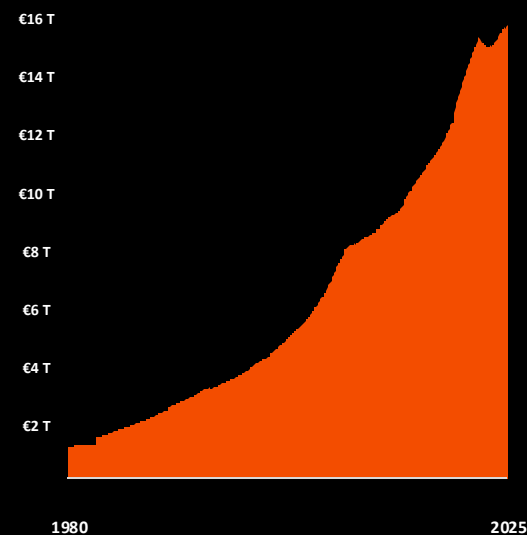
USD M2



JPY M2



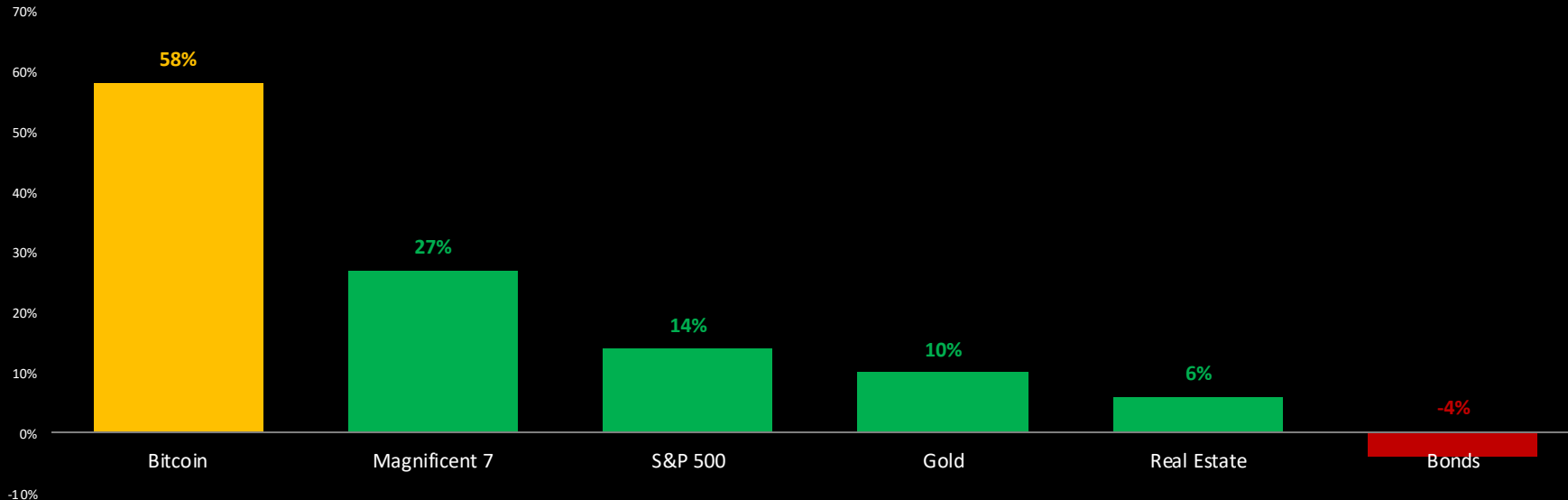
EU M2



> Institutions are increasingly concerned by monetary debasement

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

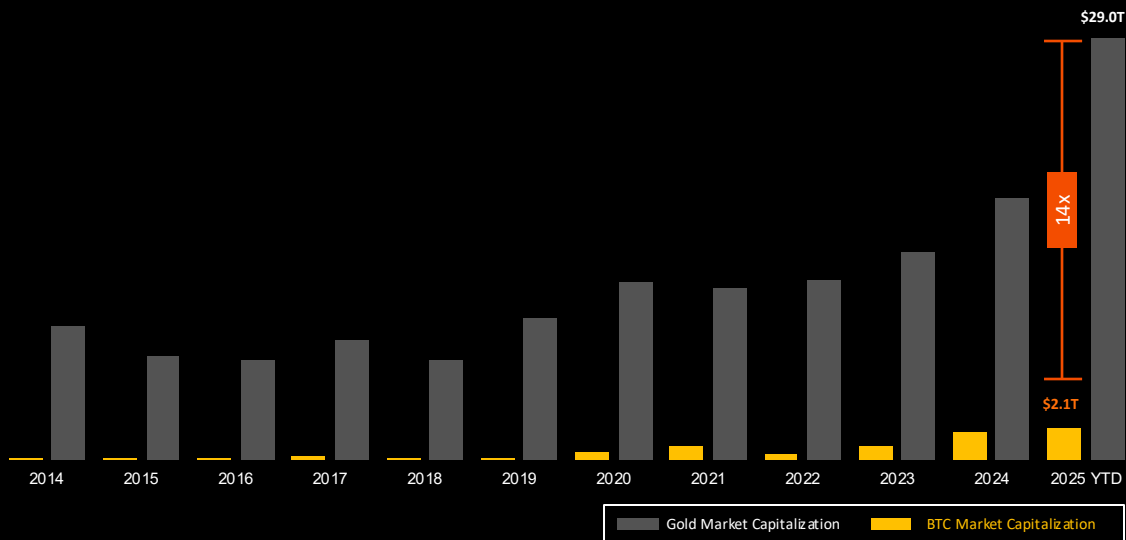
Annualized Performance since Aug. 2020



> 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

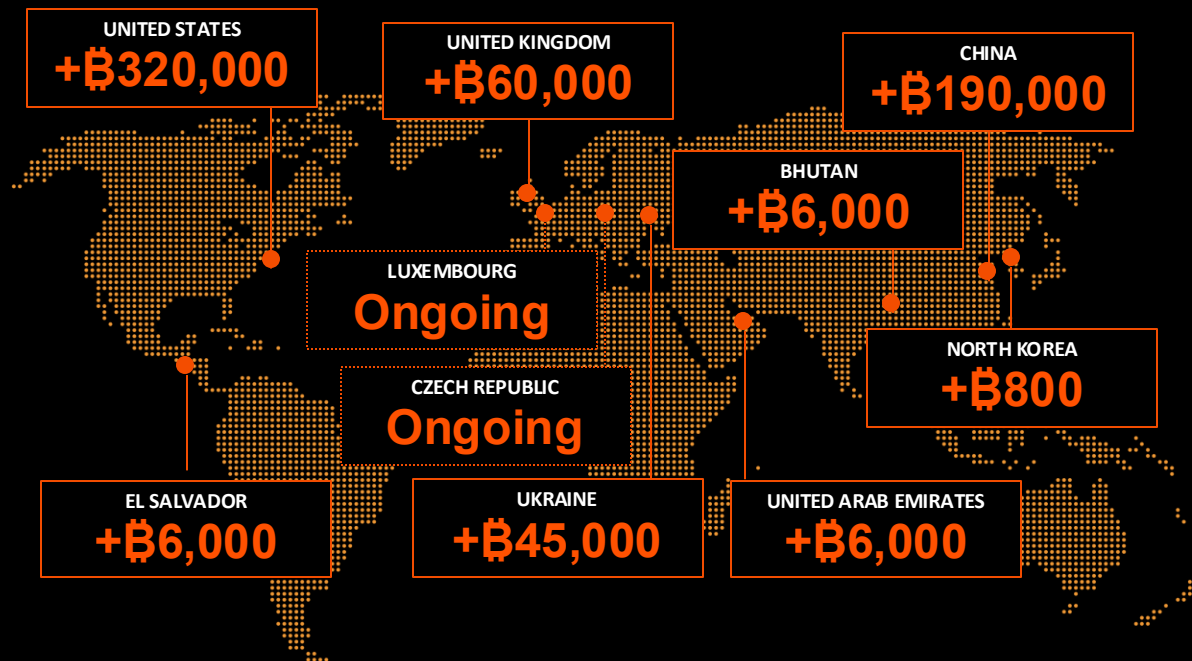


Assets **Market Capitalization**

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



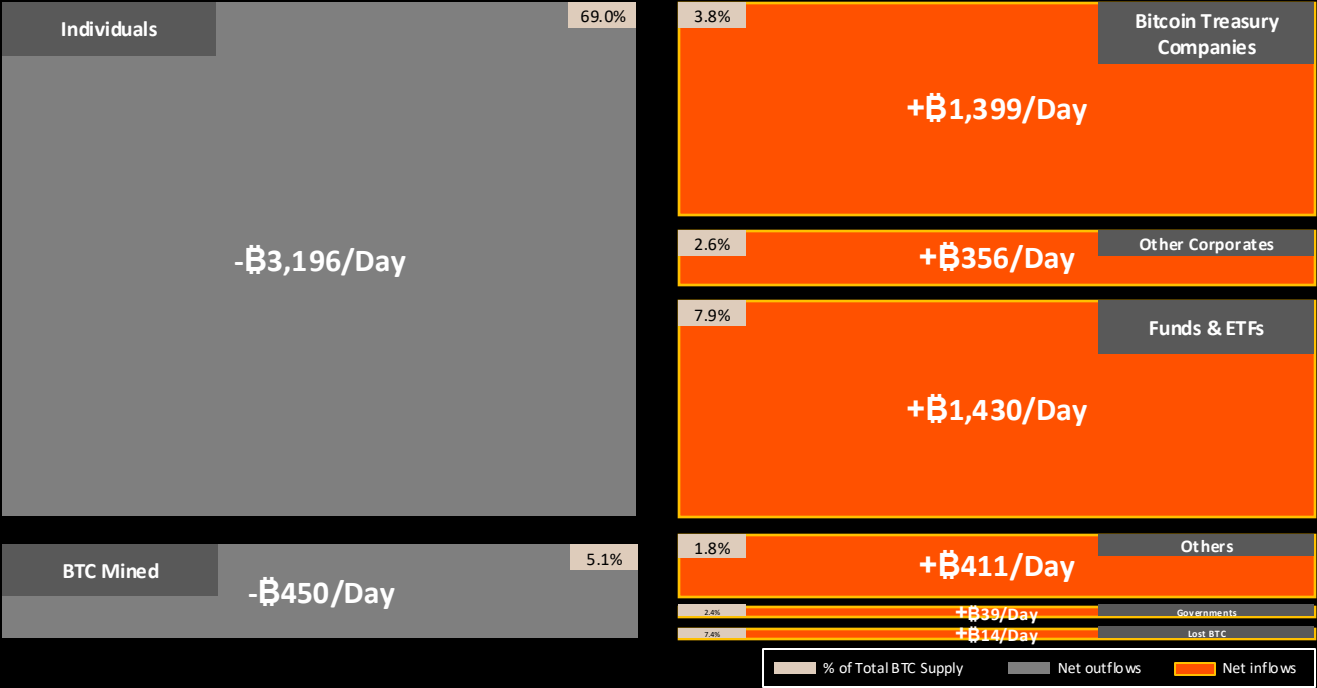
Adoption projections

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

Average Daily Bitcoin Flow Dynamics



180+
PUBLIC COMPANIES
HOLDING BTC
+260% YTD

฿1M+
CUMULATIVE PUBLIC
COMPANIES HOLDINGS

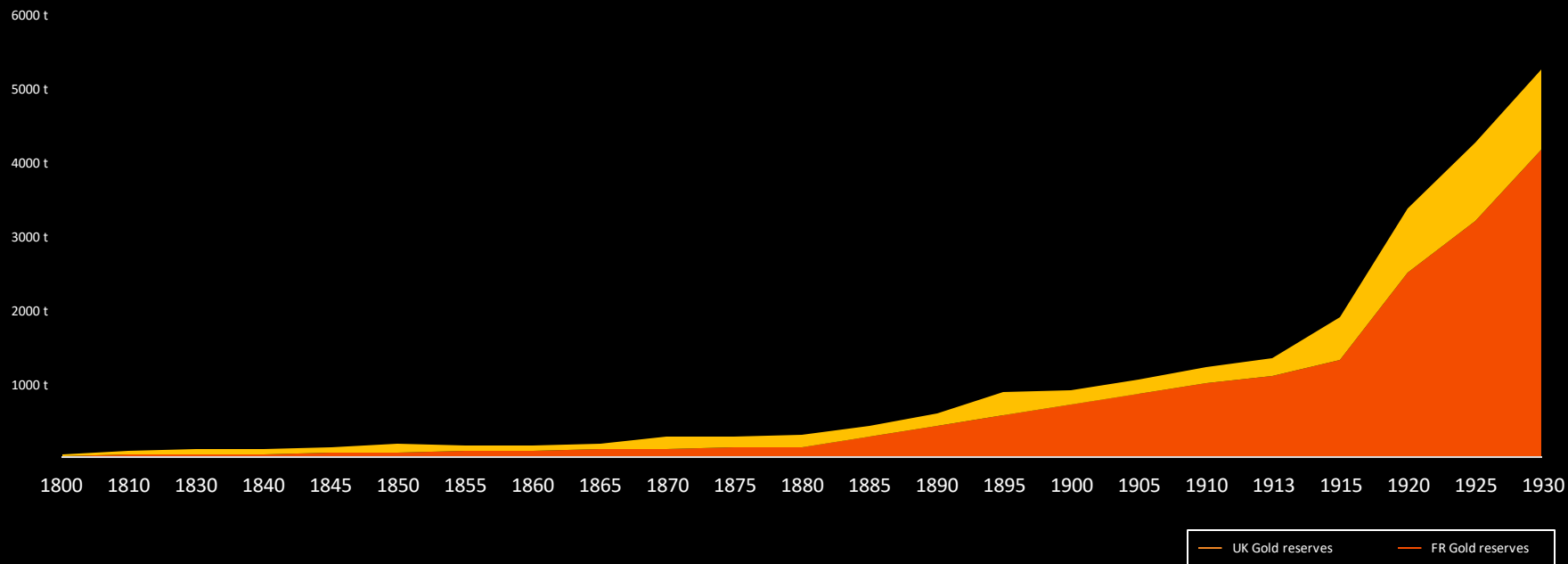
\$90B+
CUMULATED BTC
MARKET CAP

\$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)



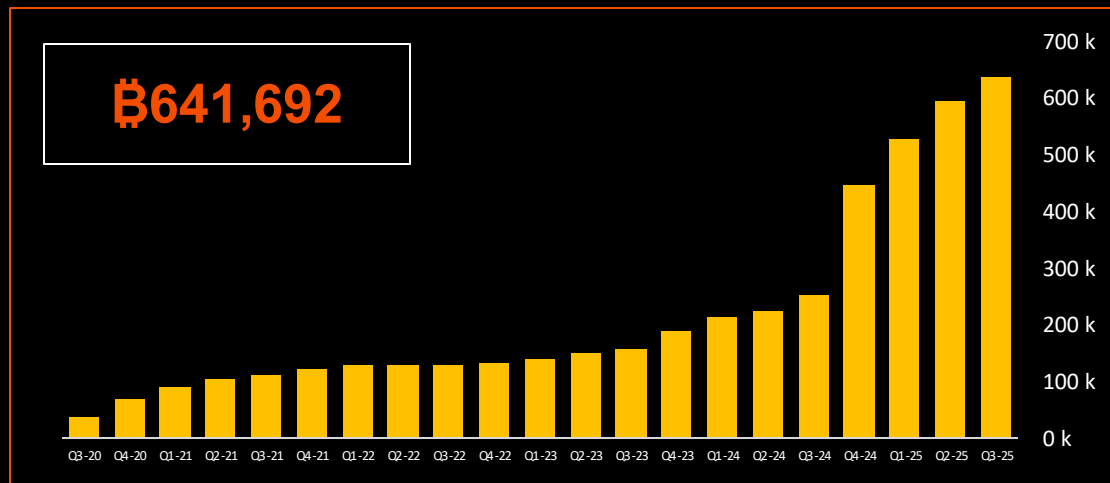
> Issuing credit to accumulate the scarcest asset is the greatest opportunity

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 ₿

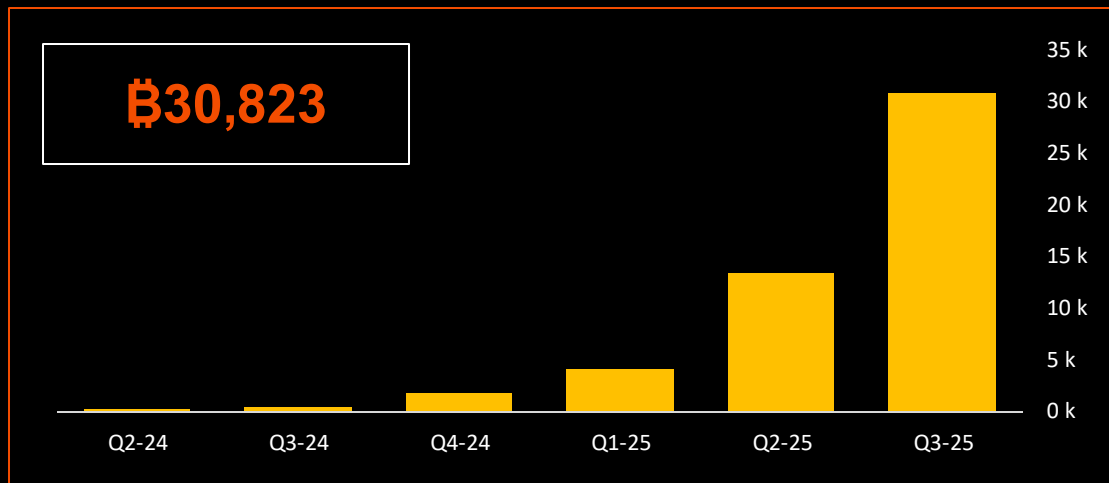
> Bitcoin Treasury Companies convert Fiat into Bitcoin Permanent Capital

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 ₿

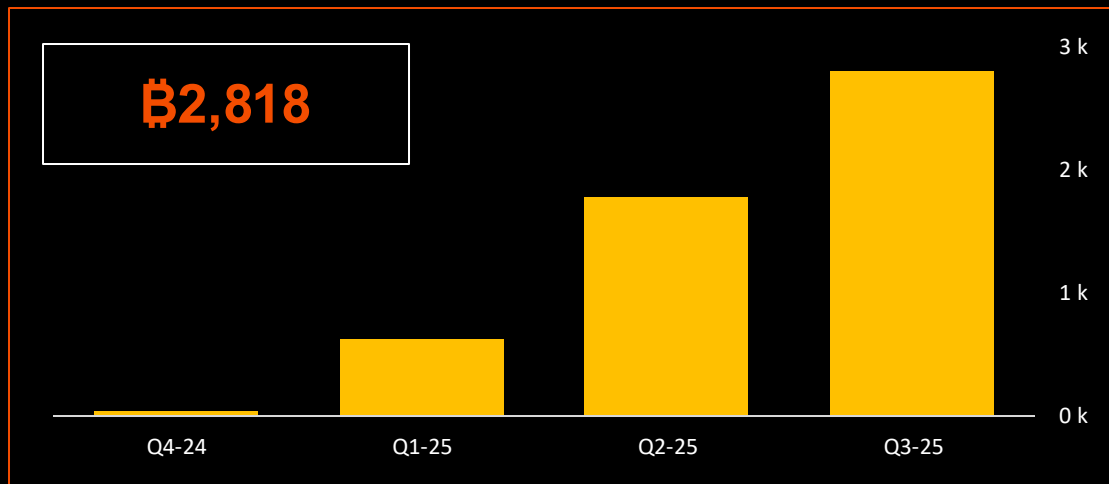
> Bitcoin Treasury Companies convert Fiat into Bitcoin Permanent Capital

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

Q4 2024	Q1 2025	Q2 2025	Q3-Q4 2025
₿ Treasury Company	Structuring	Acceleration	Institutionalization
#1 BTC Company in Europe	#1 Stock Performer in France over 1Y	#1 Volume on Euronext Growth	1,657.7% BTC Yield achieved YTD
₿2,818 held in treasury	+465% Growth since ₿ standard	#4 BTC Investor Community Globally	+€280 million raised to date

> 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

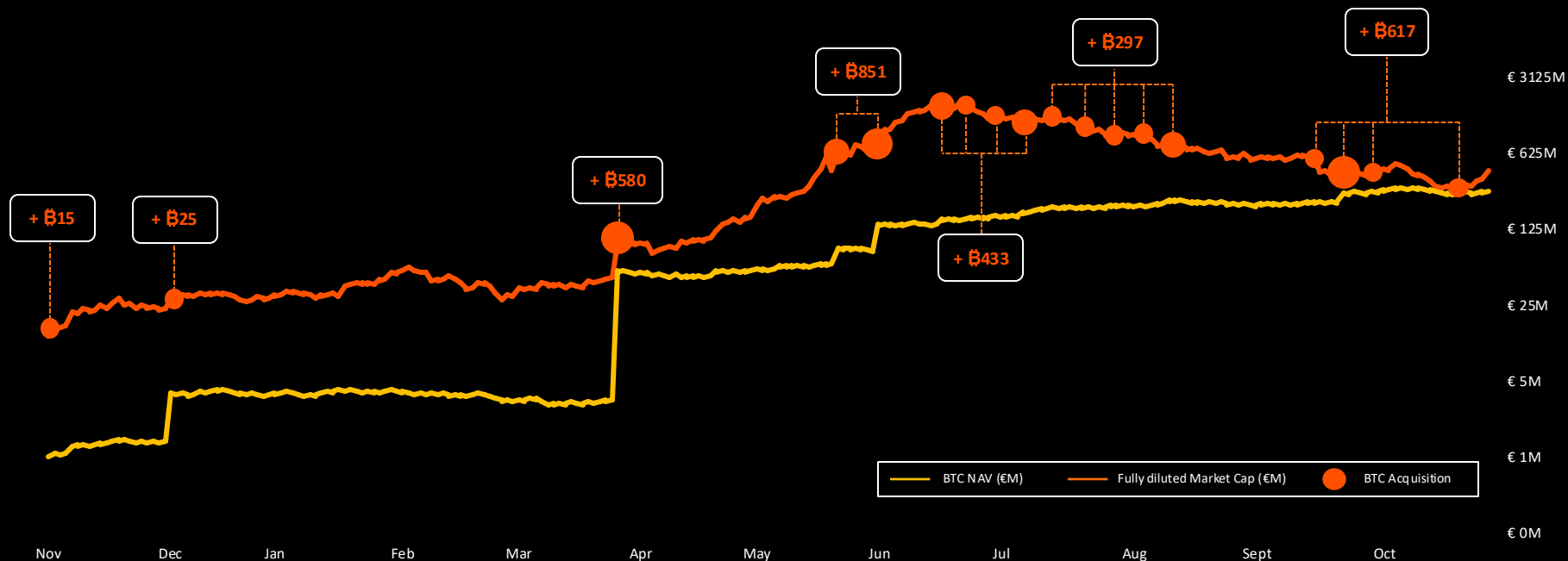
#1
listed in
Europe

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	Boya Interactive International Limited	฿ 4,091
24	US	Empyr Digital	฿ 4,081
25	US	American Bitcoin Corp	฿ 4,004
26	US	Gemini Space Station Inc	฿ 4,002
27	BR	OranjeBTC	฿ 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	BITFUDU	฿ 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	ZO OZ 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

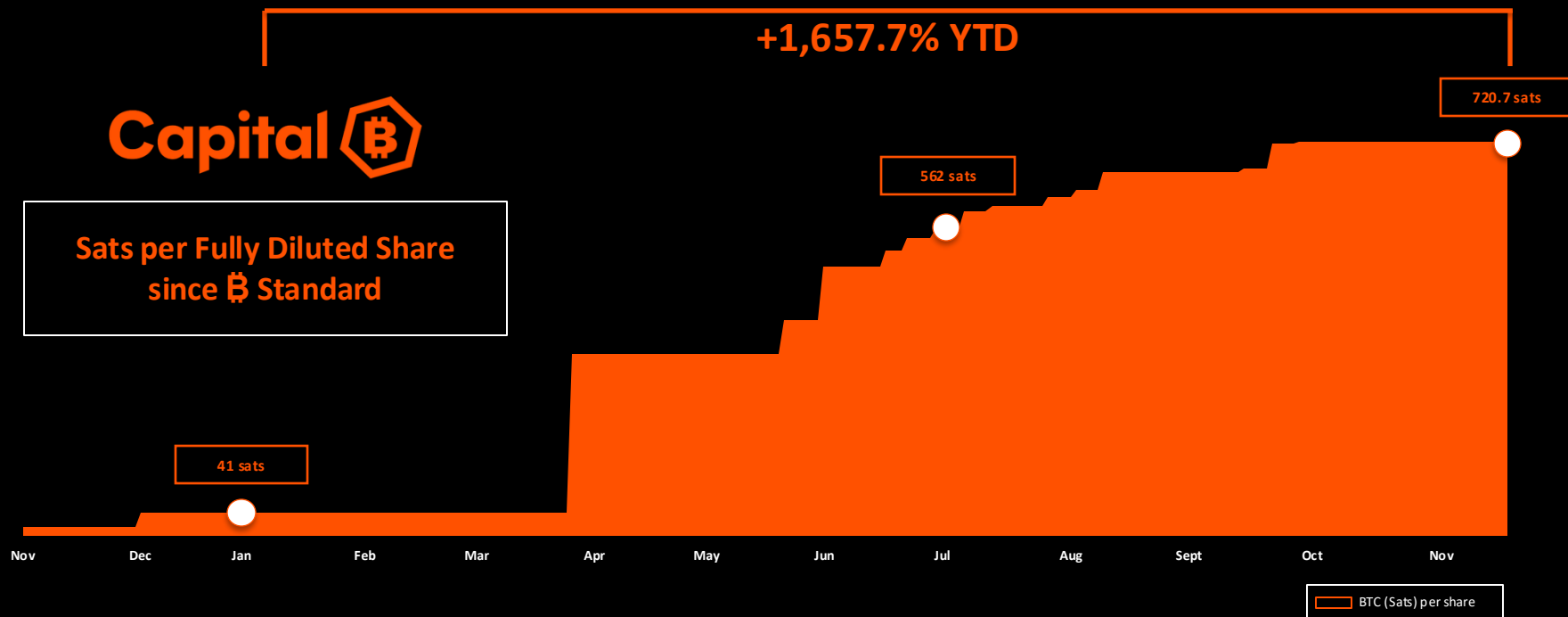
> Capital B is the first and largest **€ denominated BTC Treasury Company**

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



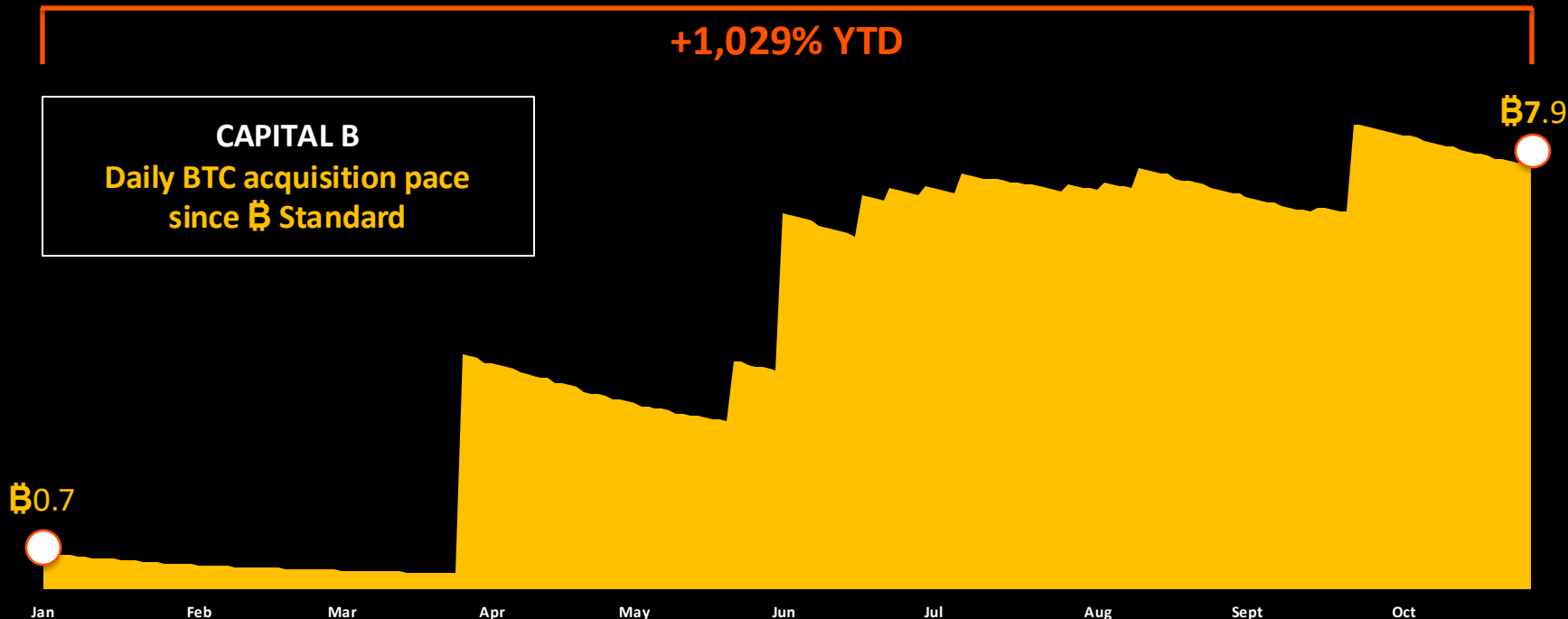
> Acquiring **more ฿**, in the fastest and most accretive way possible

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**

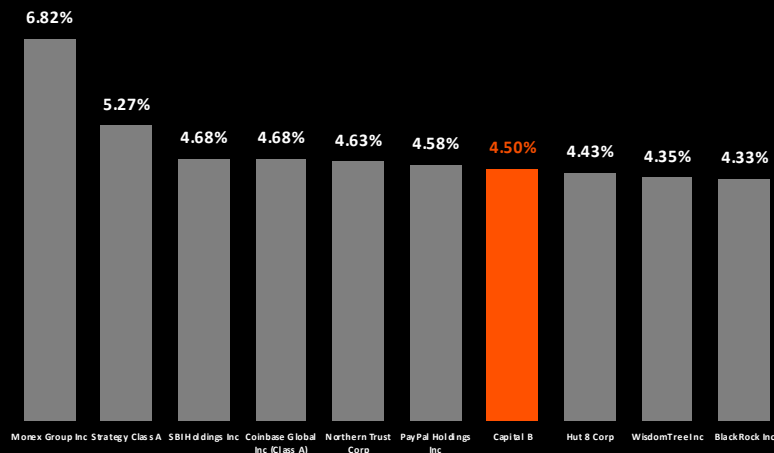


> Capital B BTC accumulation pace has grown by a factor of **11x YTD**

CAPITAL B IS A EUROPEAN BITCOIN ADOPTION CATALYST

Life insurance flows exposure

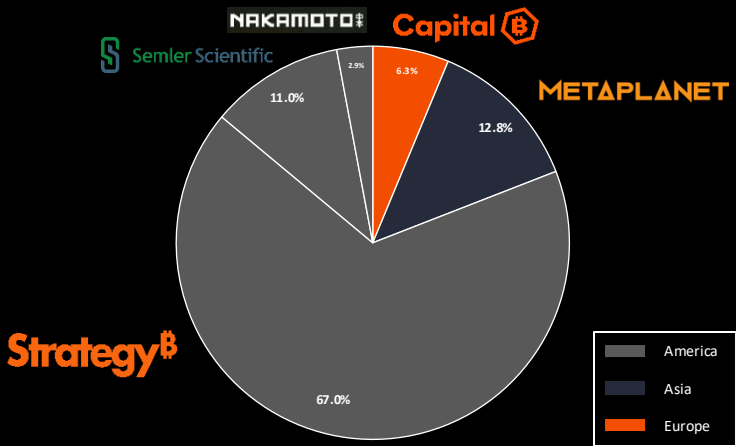
Through TOBAM MOST DIVERSIFIED PORTFOLIO SICAV



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



Accessibility

- Tokenized markets IN PROGRESS
- International markets IN PROGRESS
- Local market



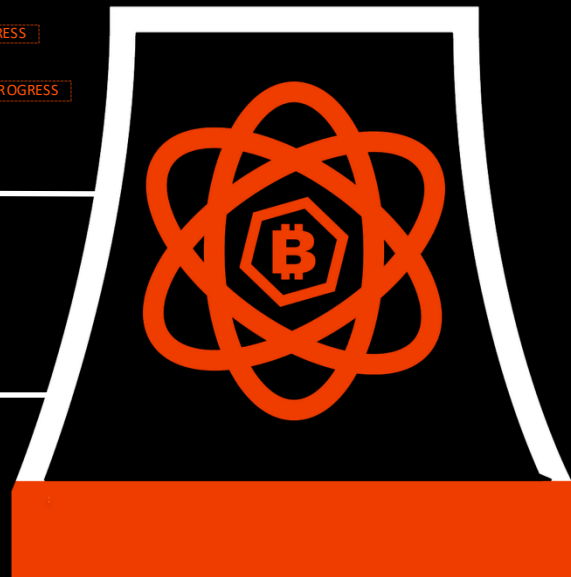
Institutionalization

- Credit instruments IN PROGRESS
- Public offerings IN PROGRESS
- Private placements



BTC-Native Treasury

- BTC alliances IN PROGRESS
- BTC convertibles
- BTC permanent capital



> 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

8Y Plan	FYE25	FY26-27	FY28-29	FY30-31	FY32-33
Potential Annual Capital Raising Capacity	€150-300 million	€1-2 billion	€5-10 billion	€15-30 billion	€50-100 billion
Potential Cumulative Total BTC Holdings	฿1-3K 94% ฿2,818	฿7-15K	฿21-42K	฿70K-100K	฿170K-260K
Potential % of BTC supply	~0.01%	~0.05%	~0.15%	~0.40%	~1%

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 