THIS ANNOUNCEMENT AND THE INFORMATION CONTAINED HEREIN IS RESTRICTED AND IS NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES OR ANY OTHER JURISDICTION (INCLUDING AUSTRALIA, CANADA, JAPAN OR SOUTH AFRICA) WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OR REGULATIONS OF THAT JURISDICTION. PLEASE SEE THE IMPORTANT NOTICES AT THE END OF THIS ANNOUNCEMENT.

Capital B announces a €21.0 million capital raise with global institutional investors, including strategic investors Adam Back and TOBAM, to accelerate its Bitcoin Treasury Company strategy

- **Capital raise through a private placement of shares, without pre-emptive subscription rights, with four share subscription warrants attached to each share (ABSA), at €0.58 per ABSA, for a total amount of €21.0 million, subscribed by global institutional investors, including strategic investors Adam Back and TOBAM**
- **In the event that all warrants issued in connection with this transaction were to be exercised, this would result in an additional capital increase of €135.8 million through the issuance of 144,876,280 ordinary shares**
- **Each ABSA entitles the holder to 2 Warrants 2026-06 with an exercise price of €0.75, 1 Warrant 2026-07 at €0.98, and 1 Warrant 2026-08 at €1.27, each warrant entitling the holder to one share of the Company. After the completion of the reverse stock split at a ratio of 10 existing shares for 1 new share announced on July 20, 2026, the exercise ratio of each warrant will be adjusted, entitling the holder to 1/10th of a share of the Company**
- **Possibility, at the Company's discretion, to trigger an accelerated warrant exercise period provided that the VWAP of Capital B's shares over the previous 20 consecutive trading days exceeds 130% of the exercise price of the relevant warrant tranche**
- **The issuance price of the ABSA corresponds to the average VWAP over the last 5 trading days preceding pricing. Given the volatility of the share price during the period, the issuance price represents a discount of 6.45% to the closing price on August 27, 2026, the trading day preceding the transaction**
- **Maxim Group LLC is acting as sole Placement Agent**
- **The proceeds from the issuance of the ABSA, along with ongoing operations, could enable the acquisition of 270 additional BTC, bringing the Company's potential total holdings to 3,415 BTC**

Puteaux, August 28, 2026: Capital B SA (ISIN: FR0011053636, FR ticker: ALCPB | US: CPTLF) (the "Company"), listed on Euronext Growth Paris, Europe's first Bitcoin Treasury Company, holding subsidiaries specialized in Data Intelligence, AI, decentralized technology consulting and development, and corporate treasury, announces a capital raise of €21.0 million through an issuance of shares with four share subscription warrants attached to each share (ABSA), subscribed by global institutional investors at €0.58 per ABSA. The Company thus reinforces its Bitcoin accumulation strategy while continuing to develop the operational activities of its subsidiaries. A detailed presentation of the Company's Bitcoin Treasury Company strategy, focused on increasing the number of bitcoin per fully diluted share over time, is available on the Company's website: https://cptlb.com/about/who-we-are/

Issuance of shares with four share subscription warrants (ABSA) for a total amount of €21.0 million

As part of the Company's Bitcoin Treasury Company strategy, focused on increasing the number of bitcoin per fully diluted share over time, the Company announces the issuance of 36,219,070 shares with four share subscription warrants attached to each share (ABSA) for a total amount of €21,007,060.60, at €0.58 per ABSA, subscribed by global institutional investors under the following terms and conditions (the "Private Placement"):

Issuer	Capital B.
Issuance type	Issuance of shares with four share subscription warrants (two Warrants 2026-06, one Warrant 2026-07 and one Warrant 2026-08) attached to each share (ABSA).
ABSA subscription price	€0.58, of which €0.08 of nominal value and €0.50 of issuance premium. The ABSA subscription price corresponds to the average VWAP over the last 5 trading days preceding pricing and represents a 6.45% discount to the Company's share closing price on the last trading day before this press release.
Warrants to share ratio	1 Warrant gives the right to subscribe to 1 ordinary share of the Company. After the completion of the reverse stock split at a ratio of 10 existing shares for 1 new share announced on July 20, 2026, the exercise ratio of each warrant will be adjusted, to each warrant entitling the holder to 1/10th of a share of the Company.
Warrants maturity	5 years.
Warrants exercise price	• Warrant 2026-06: €0.75, i.e., 130% of the share subscription price • Warrant 2026-07: €0.98, i.e., 130% of the Warrant 2026-06 exercise price • Warrant 2026-08: €1.27, i.e., 130% of the Warrant 2026-07 exercise price After the completion of the reverse stock split at a ratio of 10 existing shares for 1 new share that will take place on September 8, 2026, the exercise price for one share shall be equal to €7.50 for the Warrants 2026-06, €9.80 for the Warrants 2026-07 and €12.70 for the Warrants 2026-08.
Accelerated exercise	Possibility, at the Company's discretion, to trigger an accelerated warrant exercise period, at the above-mentioned exercise price, provided that the VWAP of Capital B's shares exceeds 130% of the exercise price of the relevant warrant tranche over 20 consecutive trading days (the "Price Condition"). The Company has 20 trading days following the last day on which the Price Condition is met to elect to accelerate the relevant tranche of warrants and notify holders of the opening of such accelerated exercise period. This accelerated exercise period, also with a duration of 20 trading days, will commence on the trading day immediately following the publication of a press release by the Company. This press release will detail the precise timetable of the accelerated exercise period for the relevant tranche of warrants. The Company specifies that the accelerated exercise period will not be interrupted if the Price Condition ceases to be met during such period. In the event that the Company decides not to trigger an accelerated warrant exercise period when it has the option to do so, it retains the right to trigger such a period upon any subsequent occurrence of the Price Condition.

	At the end of the accelerated exercise period, the relevant warrants that have not been exercised shall no longer be exercisable and shall become null and void.

In the event that all warrants issued in connection with this transaction were to be exercised, this would result in an additional total capital increase of €135.8 million, as detailed below:

Warrant name	Number of warrants	Exercise price per warrant	Total amount if all issued warrants are exercised
Warrant 2026-06	72,438,140	€0.75	€54,328,605.00
Warrant 2026-07	36,219,070	€0.98	€35,494,688.60
Warrant 2026-08	36,219,070	€1.27	€45,998,218.90
TOTAL	**144,876,280**		**€135,821,512.50**

Context and objectives of the Private Placement

The proceeds of the Private Placement will be used primarily to strengthen Capital B's balance sheet through the accumulation of bitcoin as a long-term reserve asset. This capital increase is a key step in implementing the Company's Bitcoin Treasury Company strategy, focused on increasing the number of bitcoin per share on a fully diluted basis over time.

The gross proceeds of this operation are expected to amount to €21.0 million at closing, and net proceeds of €19.9 million (estimate) after deduction of fees and transaction-related expenses.

The launch of the Private Placement was decided on August 27, 2026 by the Chief Executive Officer of the Company (the "Chief Executive Officer"), pursuant to the delegation of competence granted to him by the Company's Board of Directors (the "Board of Directors") on August 27, 2026. The Board of Directors acted pursuant to the delegation of competence granted to it under the 16th resolution of the combined ordinary and extraordinary general meeting of the shareholders of the Company held on June 17, 2026 (the "General Meeting Resolution"), i.e. capital increases and issuance of equity-linked securities reserved to a category of specialist investors, pursuant to articles L.225-138 and L.22-10-52 of the French Commercial Code. The final terms of the Private Placement were decided by the Chief Executive Officer on August 28, 2026.

The sum of the ABSA issuance price and of the exercise prices of the warrants attached to it, less the sum of the theoretical values of the warrants attached to it[1], results in an average price of €0.74, representing an overall premium of 28.56% to the average of the VWAPs over the last 5 trading days, consistent with the maximum discount authorized by the General Meeting Resolution.

The closing of the Private Placement and thus the issuance of the ABSA is expected to take place on August 31, 2026, at the earliest (but may be delayed by a few days for technical reasons). The shares that will be

[1] e.g., theoretical value of €0.1944 for Warrant 2026-06, €0.1421 for Warrant 2026-07 and €0.0989 for Warrant 2026-08, on the basis of a Black Scholes valuation method with a BTC 37.65% 12-month annualized volatility.

issued as part of the ABSA issuance as well as from the potential future exercise of warrants attached to it will be assimilable to the Company's ordinary shares and will be of the same category.

The ABSA have only been offered (A) primarily in the United States of America, to a limited number of "Qualified Institutional Buyers" as defined and in accordance with Rule 144A under the U.S. Securities Act of 1933, as amended (the "Securities Act") and/or institutional "accredited investors" within the meaning of Rule 501(a)(1), (2), (3), (7), (8), (9), (12) or (13) of Regulation D of the Securities Act pursuant to an exemption from the registration requirements under Section 4(a)(2) of the Securities Act, (B) in the European Union, to "qualified investors" as defined in article 2(e) of Regulation (EU) 2017/1129 of 14 June 2017, as amended (the "Prospectus Regulation"), and pursuant to article 1, paragraph 4(a) of the Prospectus Regulation, and (C) outside of the European Union and the United States (including in the United Kingdom), to institutional investors. Outside of the United States, the Private Placement is structured in accordance with, and in reliance on, Regulation S under the Securities Act. The Company has not established an "ADR" (American Depositary Receipts) program, and only the ABSA, the Company's ordinary shares and the warrants will be delivered.

The Private Placement and the listing of the new shares comprised in the ABSA and of the new shares to be issued upon exercise of the warrants on Euronext Growth Paris do not require a prospectus subject to approval by the French Financial Market Authority (*Autorité des Marchés Financiers*).

Financial intermediaries

Maxim Group LLC is acting as sole Placement Agent of the Private Placement. Maxim Group acts on a "best efforts" basis and does not underwrite the settlement and delivery of the ABSA to be issued upon closing of the Private Placement.

Admission to trading of the ordinary shares

The Company's ordinary shares issued upon completion of the ABSA issuance will be admitted to trading on Euronext Growth Paris following the closing of the Private Placement.

The warrants are not intended to be admitted to trading on any market.

The Company shares that may be issued in the future upon exercise of the warrants issued in connection with the ABSA issuance will be admitted to trading on Euronext Growth Paris (or any other market on which the Company's ordinary shares are listed at the time of their issuance), along the way as they are issued following the exercise of such warrants.

The shares, once issued, will be subject to the Company's articles of association, will rank pari passu with the existing shares, will carry current dividend rights and will be admitted to trading on the same listing line as the Company's existing shares, under the same ISIN code FR0011053636 / ALCPB.

Impact of the operations on the distribution of the Company's share capital

The breakdown of the Company's shareholder base prior to completion of the Private Placement is as follows:

	Ordinary basis		Diluted basis (*)	
Shareholders	**Number of shares**	**% capital**	**Number of shares**	**% capital**
Executives	21,216,193	6.42%	22,992,443	5.46%
Blockstream Capital Partners	71,805,804	21.74%	149,972,415	35.63%
Adam Back	39,649,700	12.00%	41,597,584	9.88%
TOBAM	9,489,375	2.87%	16,894,864	4.01%
UTXO Management	4,244,478	1.29%	4,244,478	1.01%
Public & Institutional	183,901,190	55.68%	185,176,037	44.00%
TOTAL	**330,306,740**	**100%**	**420,877,821**	**100%**

(*) Calculations performed based on the number of shares comprising the Company's share capital as of the press release date resulting from announced completed transactions, adding the shares resulting from (i) the conversion of all the Company's convertible bonds (OCAs), and (ii) the free shares granted by the Company to certain employees and corporate officers, but not yet definitively acquired by their beneficiaries, the number of which amounts to 1,840,760 as of the date of this press release. It is noted that the Company is authorized to issue additional free shares within the limit provided by the resolutions of the general meeting of June 17, 2026. However, this diluted basis does not include (i) the shares that may correspond to the amounts not yet issued to date under the authorized €300M capital increases for the benefit of TOBAM, (ii) the future potential exercise of outstanding BSA 2026-01, BSA 2026-02, BSA 2026-03, BSA 2026-04, and BSA 2026-05, and (iii) the exercise of the BSA OC A-03, A-04, B-04 and A-05.

The breakdown of the Company's shareholder base following the issuance of the ABSA will be as follows:

	Ordinary basis		Diluted basis (*)	
Shareholders	**Number of shares**	**% capital**	**Number of shares**	**% capital**
Executives	21,216,193	5.79%	22,992,443	5.03%
Blockstream Capital Partners	71,805,804	19.59%	149,972,415	32.81%
Adam Back	54,304,870	14.82%	56,252,754	12.31%
TOBAM	12,075,575	3.29%	19,481,064	4.26%
UTXO Management	4,244,478	1.16%	4,244,478	0.93%
Public & Institutional	202,878,890	55.35%	204,153,737	44.66%
TOTAL	**366,525,810**	**100%**	**457,096,891**	**100%**

(*) See note to the table above

In the event that all the warrants issued as part of this Private Placement are exercised and the underlying shares issued, the Company's shareholding would be as follows:

	Ordinary basis		Diluted basis (*)	
Shareholders	**Number of shares**	**% capital**	**Number of shares**	**% capital**
Executives	21,216,193	4.15%	22,992,443	3.82%
Blockstream Capital Partners	71,805,804	14.04%	149,972,415	24.91%
Adam Back	112,925,550	22.08%	114,873,434	19.08%
TOBAM	22,420,375	4.38%	29,825,864	4.95%
UTXO Management	4,244,478	0.83%	4,244,478	0.71%
Public & Institutional	278,789,690	54.51%	280,064,537	46.52%
TOTAL	**511,402,090**	**100%**	**601,973,171**	**100%**

(*) See note to the table above

Dilution and impact of the operations on the distribution of the Company's share capital

Following the issuance of the ABSA, the Company's total share capital resulting from announced and completed transactions will be €29,322,064.80 (and €40,912,167.20 in the event of exercise of all warrants).

On the basis of the share capital of the Company immediately after completion of the Private Placement, the interest of a shareholder who held 1.00% of the Company's share capital prior to the issuance of the ABSA and who did not subscribe to it will be at 0.90% on a non-diluted basis and 0.72% on a diluted basis* (and 0.65% on a non-diluted basis and 0.55% on a diluted basis in the event of exercise of all warrants).

Summary of the outstanding instruments giving access to the Company's share capital

As of the date of this press release, the Company's instruments giving access to the Company's capital are the following:

Outstanding Bitcoin Denominated Convertible Bonds (OCA)

Instrument	Holder	Issuance Date	Maturity date	Coupon	Premium	Price per share	Convertible Bonds	Shares to be issued	Outstanding debt (BTC)*
OCA B-02	Blockstream Capital Partners	06/2025	06/2030	0%	30%	€0.7072	55,279,428	78,166,611	544
OCA A-03	TOBAM	06/2025	06/2030	0%	30%	€3.1200	6,000,000	1,923,076	62
OCA B-03	Moonlight Capital	06/2025	06/2030	0%	30%	€3.8090	4,610,177	1,210,337	48
OCA A-04	TOBAM	07/2025	07/2030	0%	30%	€2.5900	5,000,000	1,930,501	52
OCA B-04	Adam Back	07/2025	07/2030	0%	30%	€2.5900	5,045,020	1,947,884	53
OCA A-05	TOBAM	08/2025	08/2030	0%	30%	€1.8300	6,500,000	3,551,912	62
TOTAL							**82,434,625**	**88,730,321**	**821**

* Number of BTC as announced in the Company's press releases

Outstanding Warrants (post-completion of the ongoing operation):

Instrument	Exercise price per share*	Warrants Outstanding	Shares to be Issued
Warrant 2026-01	€1.01	27,390,910	27,390,910
Warrant 2026-02	€0.84	10,000,000	10,000,000
Warrant 2026-03	€0.86	46,077,688	46,077,688
Warrant 2026-04	€1.12	23,038,844	23,038,844
Warrant 2026-05	€1.46	23,038,844	23,038,844
Warrant 2026-06	€0.75	72,438,140	72,438,140
Warrant 2026-07	€0.98	36,219,070	36,219,070
Warrant 2026-08	€1.27	36,219,070	36,219,070
Total		**274,422,566**	**274,422,566**

*For Warrants 2026-01 and 2026-02, the exercise price is the highest of indicated strike price and the euro equivalent per share of the Company's "mNAV 1.1" on the last trading day preceding the exercise

The Company indicates that the conversion price of its outstanding Convertible Bonds and the exercise ratio of its outstanding Warrants will be adjusted following the completion of its reverse stock split that will take place on September 8, 2026.

Risk factors

The Company reminds that the risk factors related to the Company and to its business are detailed in its 2025 annual results 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.

* * *

About Capital B (FR: ALCPB | US: CPTLF) Capital B is a Bitcoin Treasury Company listed on Euronext Growth Paris, specialized in Data Intelligence, AI, and Decentralized Tech consulting and development, and corporate treasury.	**EURONEXT Growth Paris** **FR Ticker: ALCPB** **US OTCID Ticker: CPTLF** **ISIN: FR0011053636** **Reuters: ALCPB.PA** **Bloomberg: ALCPB.FP** **Contact:** contact@cptlb.com

Investor relations

Actus Finance & Communication

Mathieu Calleux

tbg@actus.fr

Press relations

Actus Finance & Communication

Anne-Charlotte Dudicourt

acdudicourt@actus.fr - +33 6 24 03 26 52

Céline Bruggeman

cbruggeman@actus.fr - +33 6 87 52 71 99

Le Crayon Groupe

Sarah Benmoussa

sarahb@lecrayongroupe.fr

Capital B press releases are available on:
Financial information – Capital B

To receive all press releases free of charge, register with Actusnews

Important Notice

This announcement is not an advertisement and not a prospectus within the meaning of the Prospectus Regulation.

This announcement and the information contained herein is restricted and is not for release, publication or distribution in whole or in part, directly or indirectly, in or into the United States or any other jurisdiction (including Australia, Canada, Japan or South Africa) where such an announcement would be unlawful. The distribution of this announcement may be restricted by law in certain jurisdictions and persons into whose possession this document or other information referred to herein comes should inform themselves about and observe any such restriction. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction. No action has been taken that would permit an offering of the

ABSA or possession or distribution of this announcement in any jurisdiction where action for that purpose is required.

This announcement and the information contained herein is for information purposes only and does not constitute or form part of an offer for sale or solicitation of an offer to purchase or subscribe for securities in the United States or any other jurisdiction.

The ABSA (including the new shares and the warrants comprised in the ABSA) referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act"), or under the applicable securities laws of any state or other jurisdiction of the United States and may not be offered or sold, directly or indirectly, in or into the United States absent registration under or an exemption from, or in a transaction not subject to, the registration requirements of, the Securities Act and the securities laws of any relevant state or other jurisdiction of the United States. No public offering of securities is being made in the United States or in any other jurisdiction. The ABSA are being offered and sold (i) in the United States only to a limited number of qualified institutional buyers ("QIBs") as defined in Rule 144A under the Securities Act, in reliance upon the exemption from the registration requirements of the Securities Act and/or institutional "accredited investors" within the meaning of Rule 501(a)(1), (2), (3), (7), (8), (9), (12) or (13) of Regulation D of the Securities Act pursuant to an exemption from the registration requirements under Section 4(a)(2) of the Securities Act; and (ii) outside the United States in offshore transactions in accordance with, and in reliance on, Regulation S under the Securities Act.

The ABSA have not been approved or disapproved by the US Securities and Exchange Commission, any state securities commission or any other regulatory authority of the United States, nor have any of the foregoing authorities passed upon or endorsed the merits of the Private Placement or the accuracy or adequacy of this announcement. Any representation to the contrary is a criminal offense in the United States.

This press release is only being distributed to, and is only directed at, persons in the United Kingdom that (i) are "investment professionals" falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended, the "**Order**"), (ii) are persons falling within Article 49(2)(a) to (d) ("high net worth companies, unincorporated associations, etc.") of the Order, or (iii) are persons to whom an invitation or inducement to engage in investment activity (within the meaning of Article 21 of the Financial Services and Markets Act 2000) in connection with the issuance or sale of any securities may otherwise lawfully be communicated or caused to be communicated (all such persons together being referred to as "**Relevant Persons**"). This press release is directed only at Relevant Persons and must not be acted on or relied on by persons who are not Relevant Persons. Any investment or investment activity to which this press release relates is available only to Relevant Persons and will be engaged in only with Relevant Persons.