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**NASDAQ: 本NAKA**

**Nakamoto to Acquire BTC Inc  
& UTXO Management GP, LLC**

**NAKAMOTO.COM**





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# Acquisition Creates a Highly Synergistic Bitcoin Operating Company

Combined company will have media, asset management, and advisory capabilities.

### Transaction & Purchase Price

- Nakamoto to acquire BTC Inc (“BTC”) and UTXO Management GP, LLC (“UTXO”) for approximately \$107,295,354 in total consideration before any purchase price adjustments at closing, based on Nakamoto’s closing price on February 13, 2026 of \$0.2951, (the "Transaction"), in accordance with Nakamoto's and BTC's call options under the Marketing Services Agreements, dated May 12, 2025, by and between Nakamoto and BTC Inc (the “MSA”).
- BTC and UTXO securityholders will receive 363,589,816 shares of Nakamoto common stock on a fully diluted basis ("Nakamoto Shares") prior to any purchase price adjustments at closing.

### Synergies / Upsides

- Significant cross-sell opportunities across conference, media, advisory and asset management businesses.
- Additional potential upside through future adjacencies that leverage acquired brands and distribution capabilities.

### Transaction Financing

- Transaction to be financed with the Nakamoto Shares, which were calculated based on a \$1.12 price for Nakamoto Shares, pursuant to the MSA.

### Transaction Financing

- Expected to close in Q1 of 2026 following satisfaction of customary closing conditions.
- Nakamoto shareholders previously approved the issuance of up to 600,000,000 Nakamoto common stock pursuant to the MSA on May 18, 2025, so no further Nakamoto shareholder approval is required.

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# Creating the Predominant Bitcoin Operating Company

Transaction to create a global Bitcoin operating company, with dominant brands, global reach, leadership expertise and compatible services to drive Bitcoin adoption across capital markets.

Transaction Creates Global Bitcoin Operating Company	<ul style="list-style-type: none"><li>Combines BTC (Media &amp; Information Services) and UTXO (Asset Management) with Nakamoto’s Bitcoin capital base and advisory services, creating a global Bitcoin operating company.</li></ul>
Brands and Distribution Unlocks Growth	<ul style="list-style-type: none"><li>Unparalleled global flagship brands — Bitcoin Magazine, Bitcoin Conference, Bitcoin for Corporations, UTXO, backed by David Bailey's prominence within the ecosystem; confers outsized credibility and mindshare across the Bitcoin landscape.</li><li>Access to large, proprietary audiences (e.g., multi million reach across media &amp; events), deep corporate client relationships at BTC, and UTXO’s investor network.</li></ul>
Immediate Scale from Durable, Cash Flow Generating Businesses	<ul style="list-style-type: none"><li>BTC and UTXO expected to provide recurring earnings to fund growth and strengthen the balance sheet.</li><li>Potential to tactically deploy future free cash flow generation into further growth opportunities or Bitcoin accumulation.</li></ul>
Information-to-Capital “Flywheel” Drives Growth	<ul style="list-style-type: none"><li>Expected to create a compounding and synergistic “flywheel” between complementary businesses to compound strategic advantage over time: audience → clients → products and services → revenue → growth.</li></ul>
Adds Significant Optionality to Existing Bitcoin Capital Base	<ul style="list-style-type: none"><li>Adds institutional capabilities for future collateral efficiency and Bitcoin income strategies.</li><li>Increases optionality to tactically deploy existing Bitcoin capital base or accumulate additional Bitcoin, as opportunities arise.</li></ul>
Synergy Upside and Operating Leverage	<ul style="list-style-type: none"><li>Potential for significant cross-sell across media, asset management and advisory services; shared infrastructure and go-to-market may create opportunities to expand margins while accelerating fund flows and enterprise adoption.</li></ul>
Proven Leadership with Deep Ecosystem Credibility	<ul style="list-style-type: none"><li>Team with over a decade of operating track record (David Bailey, Tyler Evans, Amanda Fabiano) and deep industry relationships to secure partnerships, talent, and transactions across cycles.</li></ul>

# Our Vision

We hold Bitcoin on our balance sheet and, through our ecosystem-wide presence, seek to provide investors with exposure to Bitcoin’s global growth.

Our businesses strive to generate deep market insights, free cashflow, and a global opportunity pipeline.

## COMPANY VERTICALS

**Media & Information Services** – Through BTC Inc we will operate one of the largest global media platform for Bitcoin, anchored by the globally recognized Bitcoin Conference.

**Financial & Asset Management Services** – UTXO Management will be first investment in this vertical, bringing our shareholders exposure to Bitcoin-native businesses across public and private markets.

**Advisory & Consulting Services** – We advise Bitcoin-native and adjacent companies on capital formation, transactions, regulation, and scale. This vertical provides a durable source of recurring revenue.

## TREASURY

The Nakamoto Bitcoin Treasury is the foundation of our enterprise. Our mission is to scale it.



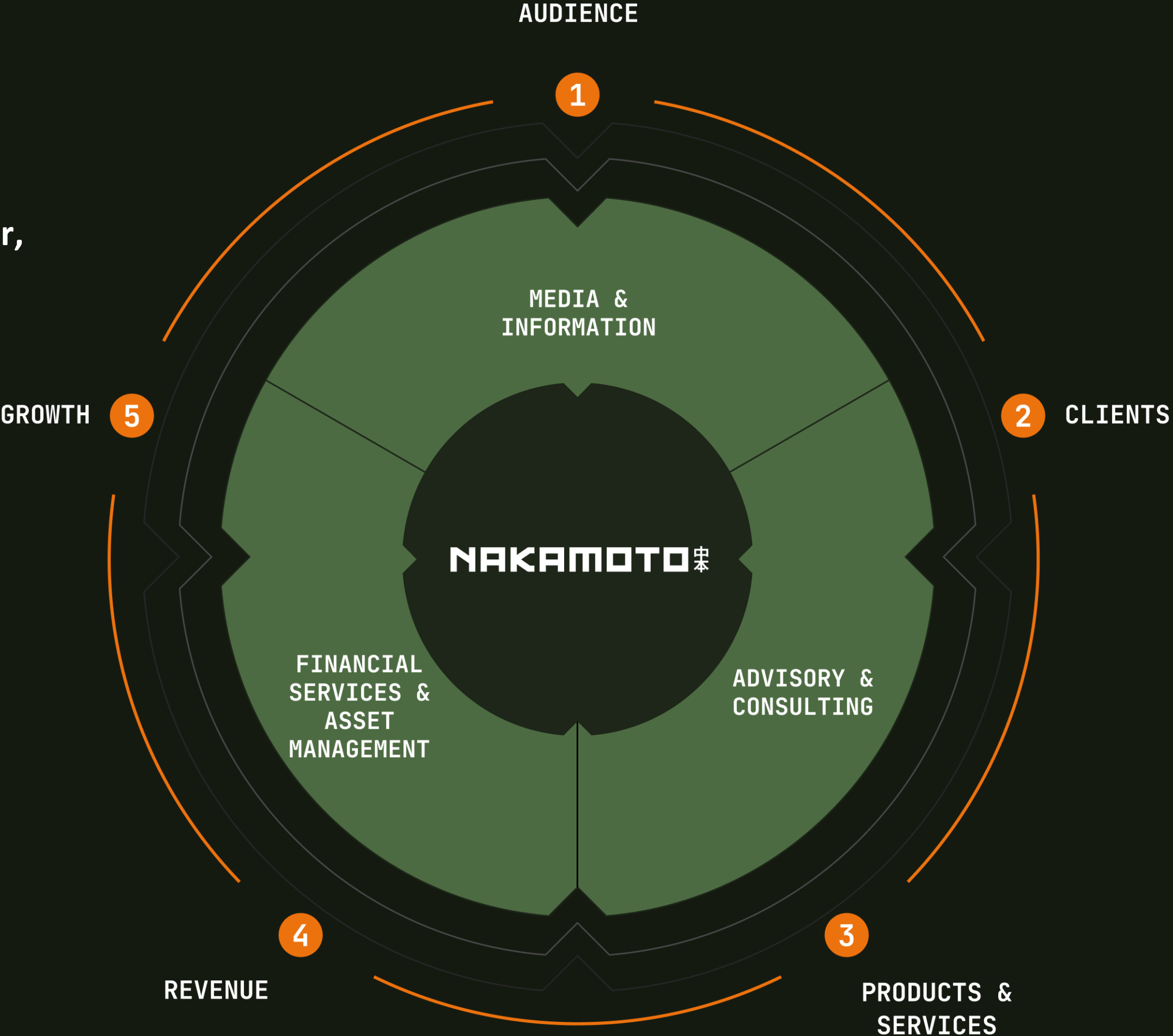


# Nakamoto Flywheel

Nakamoto is structured as an integrated Bitcoin company, reinforced by a Bitcoin-denominated balance sheet. Together, these verticals form a “flywheel” designed to compound strategic advantage and long-term shareholder value.

HOW THE FLYWHEEL WORKS:

- 1 **Audience** - Nakamoto's media and information brands seek to attract the largest audience in Bitcoin.
- 2 **Clients** - That audience is expected to convert into a global book of clients and partners across all three verticals.
- 3 **Products & Services** - Integrated offerings across Media & Information, Advisory & Consulting, and Financial Services & Asset Management can serve clients and investors at every stage.
- 4 **Revenue** - Each vertical is expected to generate recurring free cash flow that can fortify Nakamoto's Bitcoin-denominated balance sheet.
- 5 **Growth** - Capital can be redeployed to scale existing businesses, pursue strategic investments, finance new Bitcoin purchases, and launch growth initiatives.



# About BTC Inc

For over a decade, BTC Inc has developed the largest media brands in Bitcoin, growing its audience and clients to meet industry demand.

BTC Inc is the parent company of Bitcoin Magazine, The Bitcoin Conference, and Bitcoin for Corporations. Since 2013, BTC Inc has created a portfolio of media brands, an unparalleled client and leadership network, and global event series. BTC Inc’s growth has endured Bitcoin market dynamics and provided stable revenue, product growth, and market insights. Its financial and marketing performance indicates its strength in the business flywheel.

106%

Revenue Growth  
'25 vs. '24

35%

4-yr revenue CAGR

27

Number of Brands

700+

Advertisers and Sponsors

6.0M

Aggregated Social Media  
Followers

1.13B

Aggregated Social Media  
Impressions

14.1M

Aggregated Live  
Stream Viewers

~67K

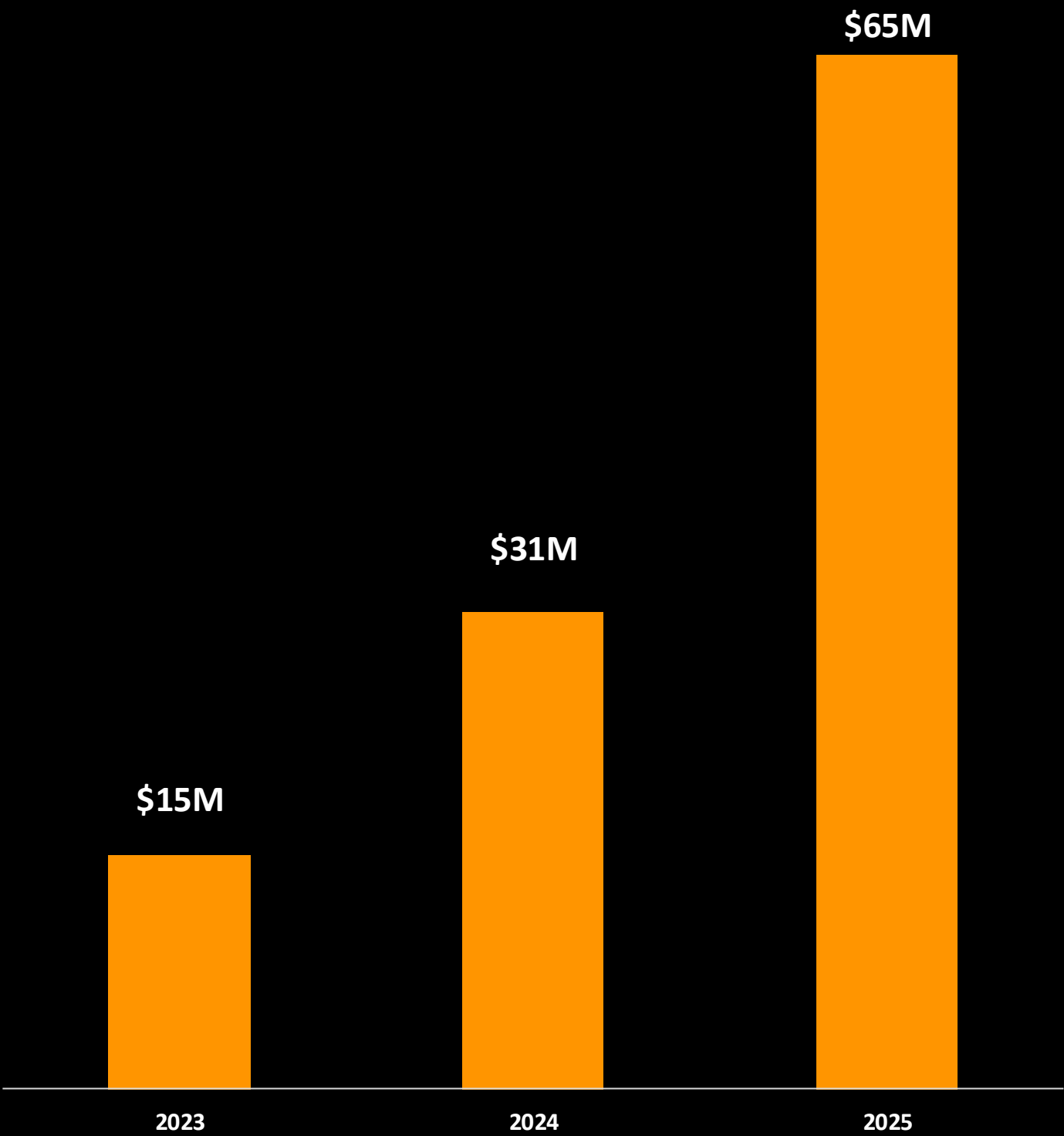
Event Attendance in 2025

44%

Event Attendance  
4-yr CAGR

## FINANCIAL HIGHLIGHTS

Revenue





# Bitcoin's Media and Culture Powerhouse

Established by David Bailey in 2013, BTC Inc has amassed one of the largest media infrastructure for Bitcoin globally. Our seasoned team can rapidly deploy brands and products in-house and through licensing and partnerships, that evolve with market demand and provide durable sources of revenue.

## Core Event Products

- Flagship annual Bitcoin Conference with 31,000+ attendees
- Scaled through local licensing and joint ventures, expanding into a global brand
- Conferences active across the U.S., Europe, Middle East, and Asia

## Core Media Products

- Anchored by Bitcoin Magazine, one of the longest running Bitcoin media brand
- Global content, advertising, and marketing platform
- Reaches millions through digital, print, and ecommerce channels
- Scalable source of Bitcoin news and culture

## Bespoke / Seasonal Products

- In-house event production and media teams enable rapid launch of bespoke and seasonal products
- Faster speed-to-market with lower production costs compared to companies without an experienced, in-house production team
- Built to respond to client and audience demand in real time
- Particularly effective during election cycles, major market milestones, and unique moments in Bitcoin adoption



# About UTXO

Founded in 2019, by David Bailey, Tyler Evans, and Coyn Mateer, UTXO invests exclusively in Bitcoin opportunities across public and private markets.

UTXO has leveraged insights from its marketing relationship with BTC Inc to invest at the forefront of Bitcoin adoption. 210k Capital is an event-driven, actively managed Bitcoin hedge fund capturing asymmetric upside across Bitcoin, Bitcoin-related equities, market dislocations, derivatives, and yield strategies. The fund actively manages Bitcoin exposure across macro and liquidity regimes, seeking to capture asymmetric upside during bull markets while mitigating downside risk through discretionary hedging and risk management. The investment process is driven by fundamental analysis, opportunistic positioning, and disciplined risk controls. Since its inception, **UTXO has outperformed Bitcoin on an annualized basis, increasing AUM and Cumulative Net Return**, to which Nakamoto’s shareholders will have exposure upon the closing of this transaction.

\$128M

Assets Under Management (AUM) as of 1/31/26

1325%

Cumulative Return Since 9/17/19 Inception as of 1/31/26

+12%

Annualized Net Outperformance vs Bitcoin as of 1/31/26

50%

Annualized Net Return Since Inception as of 1/31/2026

53%

2025 Net Return

59%

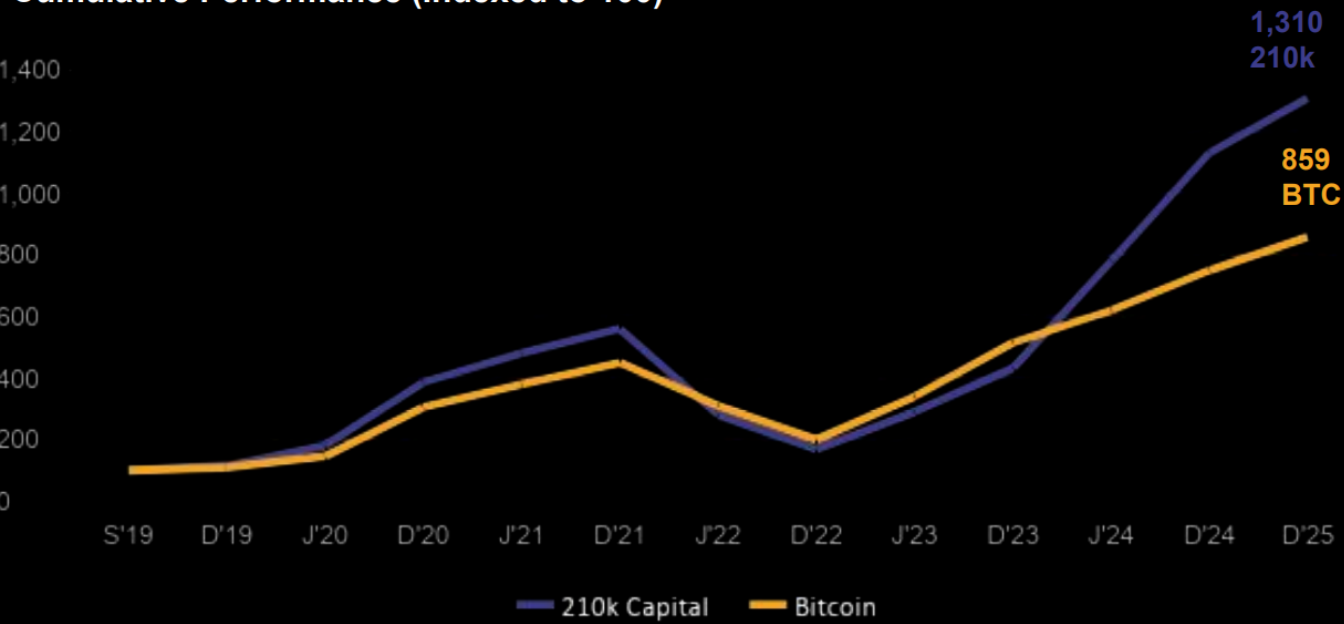
2025 Net Outperformance vs Bitcoin



Source: Nakamoto Management  
FY2025 and FY 2026 financials are latest estimates from UTXO management.  
Net performance through 1/31/2026 reflects unaudited results with a 2% management fee and 20% performance allocation since fund inception. Past performance is not indicative of future results.

## 210K Capital Highlights

Cumulative Performance (Indexed to 100)



### CURRENT ALLOCATION

Bitcoin Equities	91.4%
Cash/Other	7.7%
Bitcoin	1.0%

Exposures are approximate and subject to change.

2025 numbers are an estimate.  
Current Allocation is as of January 31, 2026.

# Advisory and Consulting

Nakamoto's Advisory and Consulting Services, supplemented by Bitcoin for Corporations, provide strategic advisory services to Bitcoin-native and adjacent businesses navigating capital formation, strategic transactions, regulatory complexity, and scale.

Our advisory platform reflects the collective expertise of our operating team and partners, built around real execution and spanning five core competencies.

- Strategy & Execution
- Mergers & Acquisitions
- Capital Formation
- Political & Regulatory
- Branding & Marketing

Bitcoin for Corporations signals our first investment into this vertical, leveraging an established and growing membership model and a multi-year brand partnership with Strategy.

**40+**

BFC Members

**\$2.5M**

BFC Recurring  
Annual Revenue





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## **Nakamoto Building and Backing the Global Bitcoin Economy**

Nakamoto's vision is to shape the global Bitcoin economy by building, advising, and investing in Bitcoin-native businesses with integrity, discipline, and long-term conviction. Our mission is to provide shareholders with differentiated exposure to Bitcoin's global growth.

**Contact us: [investors@nakamoto.com](mailto:investors@nakamoto.com)**