ORANJEBTC S.A. - EDUCAÇÃO E INVESTIMENTO
B3: OBTC3, OTC-US: ORNJY
CNPJ/MF: 59.693.110/0001-29
NIRE: 35.300.664.418

# MARKET ANNOUNCEMENT

## Treasury Transactions

**OranjeBTC S.A. – Educação e Investimento S.A. (the "Company")** (B3: OBTC3, OTC-US: ORNJY) hereby informs its shareholders of the securities transactions carried out pursuant to its Policy for Trading in Treasury Shares ("Policy") as well as the Bitcoin acquisitions made by its Treasury Department.

(i) **Treasury share transactions and Bitcoin acquisitions for the period between August 31, 2026 and September 7, 2026:**

- common shares sold in the period: 0 common shares
- common shares repurchased in the period: 4,361,453 common shares, totaling 142,189,980 common shares outstanding (excluding treasury shares)

(ii) **Weighted average price of trades of outstanding shares and/or Call Options during the period:**

- Avg. sale price of common shares: n/a
- Avg. repurchase price of common shares: R$ 5.3005

(iii) **Balance of transactions carried out by the Company:**

- (R$ 23,117,712.00)

(iv) **Quantity of Bitcoin acquired during the period and the respective average acquisition price:**

- Bitcoin acquired: n/a
- Average price in BRL: n/a
- Average price in USD: n/a
- Net amount paid in BRL: n/a
- Net paid in USD: n/a
- Average exchange rate: n/a

(v) **Performance metrics:**

- Total BTC held in reserves: 3,950.0 BTC
- BTC per Share: 2,778 sats per share

- Shares per Bitcoin: 35,997 Shares
- Gross BTC Yield since Aug/30: 3.12%
- Gross BTC Yield 3Q26: 7.40%
- Gross BTC Yield YTD: 21.26%
- Gross Accumulated BTC Yield: 24.16%

**Comments on strategy**

This was a particularly active week for OranjeBTC's capital allocation strategy. The Company repurchased 4,361,453 shares at an average price of R$ 5.3005 per share, deploying approximately R$23.1 million, which contributed to a Weekly Gross BTC Yield of 3.12%.

Of the total shares repurchased, 3,861,453 shares were acquired in a private, off-market transaction at R$ 5.17 per share from an original shareholder of the Company. Transactions of this nature allow us to acquire meaningful blocks of shares at attractive prices without requiring the corresponding volume to be executed in the market. We have completed similar transactions in the past and will continue to evaluate such opportunities whenever we believe they represent an efficient allocation of capital for our shareholders.

Separately, the Company received official notice that an existing significant shareholder reduced its position in OBTC3, with sales totaling approximately 6 million shares in the market until Wednesday. This contributed to a substantial increase in trading activity, with daily volume rising from a recent average of less than 300,000 shares per day to approximately 2 to 4 million shares per day over the last five trading sessions. The resulting increase in market supply put pressure on the share price at the same time that Bitcoin appreciated and surpassed US$81,500, bringing the Company's mNAV below 0.70x at some point. At this discount level, we believed share repurchases represented a particularly attractive capital allocation opportunity. Accordingly, the Company acquired an additional 500,000 shares in the market at an average price of R$6.308 per share. Our CEO, Gui Gomes, discusses this movement in detail in a video posted on our Instagram.

As a result of the repurchases completed during the week, Bitcoin per Share increased by 3.12%. Gross BTC Yield for 3Q26 reached 7.40% and Gross BTC Yield for 2026 reached 21.26%. The Company ended the week with 3,950 BTC in reserves and 2,778 sats per share.

In addition, the Board of Directors approved the cancellation of 22,000,000 common shares and 3,000,000 Class A preferred shares held in treasury, as well as a new share repurchase program covering up to 14,000,000 common shares and 2,500,000 Class A preferred shares, which renews our flexibility to continue acting when we identify attractive capital allocation opportunities.

The choice between buying Bitcoin directly and repurchasing shares is a recurring topic in our interactions with the market. The decision is not automatic: share repurchases permanently deploy capital and reduce the size of our balance sheet, while purchasing Bitcoin expands our strategic reserve. We continuously evaluate which alternative maximizes Bitcoin per Share for our shareholders over the long term. This week, the discount of OBTC3 relative to our mNAV reached a level significant enough to justify more aggressive share repurchases rather than directly purchasing Bitcoin with the same capital. We therefore chose to concentrate our capital allocation on share repurchases.

Our priority remains unchanged: to preserve and grow our Bitcoin reserves while seeking to maximize Bitcoin per Share for our shareholders over time.

**Transparency and Shareholder Questions**

This week, we received two relevant questions from shareholders: (i) regarding management compensation and (ii) regarding the structure of our Class A Redeemable Preferred Shares. In the interest of transparency and to ensure that our entire shareholder base has access to the same information, we decided to publicly share our responses and clarifications on both topics.

In parallel, we also made an update to how the Company's Net Debt is presented on our dashboard, with the goal of making the metric clearer and more current.

***Management Compensation***

One of the questions we received addressed OranjeBTC's management compensation model and the alignment of interests between management and shareholders. Our CEO, Gui Gomes, published a detailed explanation this week of the Company's compensation structure. Key alignment mechanisms include a minimum two-year lock-up for founders and management, with full vesting subject to achieving a 150% cumulative BTC Yield – or an extension of the lock-up to five years if that condition is not met. The structure also includes conservative fixed compensation denominated in Bitcoin and variable compensation primarily tied to growth in Bitcoin per Share.

The rationale behind this structure is to align a meaningful portion of value creation for management with the same outcomes we seek to deliver to our shareholders, particularly the growth of Bitcoin per Share over time. The full explanation is available on our CEO's X profile.

***Class A Redeemable Preferred Shares***

We also received a question regarding the structure of our Class A Redeemable Preferred Shares, including their accounting classification, redemption terms, and our relationship with the holders of these shares.

Consistent with our commitment to transparency, we are making available as an attachment to this announcement the question received and the Company's complete response to the shareholder. Additional information about this structure is also available on our website in the Q&A section of About Us.

***Dashboard Update: Net Debt***

In parallel with the clarifications above, we revised the presentation of Net Debt on the Company's dashboard. Beginning this week, we are consolidating the two metrics previously reported separately - Outstanding Structural Debt and Net Cash - into a single indicator: the

Company’s Net Debt.

Under the previous approach, structural debt was updated continuously, while cash was updated only quarterly in line with the Company’s quarterly financial reporting. This difference in update frequency made it more difficult to interpret the two metrics together. With this change, we are simplifying the presentation and providing our shareholders with more frequent updates on the Company’s financial position.

Net Debt is now defined as the outstanding balance of all Company debt - including both debt incurred primarily to acquire Bitcoin or repurchase shares and debt associated with arbitrage, hedging, liquidity management, and other treasury activities - less all short-term liquidity investments that do not represent long-term Bitcoin exposure, marked to market. For purposes of this metric, Bitcoin held as a long-term strategic reserve is not considered a short-term liquidity investment.

This metric will be updated frequently, along with our Market Announcements about Bitcoin purchases or Shares repurchases and will replace the two previous metrics on our dashboard.

São Paulo, September 7, 2026

**Guilherme Amado Cerqueira Gomes**
Chief Executive Officer and Investor Relations Officer

**ATTACHMENT – RESPONSES TO INVESTOR REGARDING CLASS A PREFERRED SHARES**

*Responses based on public documents: (i) Bylaws, (ii) Reference Form (particularly item 12.9), and (iii) the Q&A available at oranjebtc.com/about. Wherever possible, we indicate the exact document and item, as requested.*

**1. Classification and redemption terms**

The Class A Redeemable Preferred Shares ("PN A") are redeemable at any time, at the sole discretion of the Board of Directors. In other words, redemption is a right of the Company, not a right exercisable by the holder nor an obligation of the Company (Bylaws, Article 5, §3). The redemption value is R$ 0.10 per share, adjusted for inflation (IPCA) between the issuance date of each share and the date of the Board meeting that eventually resolves on redemption, settled in cash, in local currency, using resources from capital or profit reserves. There is no defined deadline or schedule for redemption: it only occurs if and when the Board of Directors so resolves.

Because there is no deadline for redemption, and because the redemption value is determined by a formula that adjusts the initial price at the issuance date of each batch by accumulated IPCA up to the date of the redemption resolution, this value is variable. Considering the issuance in June 2025 and accumulated IPCA of approximately 5% since then, the current value considering the 135,304,000[2] PN A outside of treasury would be approximately R$ 14.2 million — a modest amount relative to the R$ 1.6 billion in Bitcoin currently held by the Company (the updated value is available at OranjeBTC - OBTC3 | The Future is Bitcoin).

In addition to redemption, it is worth noting that the Company also holds, under item 12.9 of the Reference Form, a call option over all 135,304,000 PN A currently outside of treasury and held by Vinteum, at a price of R$ 0.0275 per share, which would represent a disbursement of approximately R$ 3.7 million for the full exercise of the remaining balance.

As for accounting classification, the PN A are treated as equity precisely because there is no obligation of redemption or exercise of the option, both of which are at the Company's discretion: both depend on a resolution by the Board of Directors itself and cannot be demanded by Vinteum.

**2. Nature of the relationship with Vinteum**

Vinteum Technology Inc. ("Vinteum") is a non-profit entity incorporated in the British Virgin Islands (BVI), which operates as a research and development hub for Bitcoin network developers (Reference Form, items 1.15, 4.1, and 12.9; see also vinteum.org). Vinteum is highly respected within the Bitcoin ecosystem, and its foundation, founders, or operations have had or have no relationship whatsoever with the Company. The Vinteum contracts are addressed

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[2] Note: On the date on which this response was sent to the investor, the Meeting of the Board of Directors ("Meeting") at which the cancellation of treasury shares was resolved had not yet taken place. At the Meeting held on 09/04/2026, 3,000,000 (three million) Class A redeemable preferred shares were cancelled, resulting in 132,304,000 issued PN shares. The exercise price of the options over shares not held in treasury and cost of their redemption remains the same.

in these items of the Reference Form precisely because they do not qualify as related-party transactions under CPC 05 (R1): the list of related-party transactions for the period, disclosed exhaustively in item 11.2 of the Reference Form, does not include Vinteum or the Vinteum Contracts.

There is no relationship between the Company's officers and Vinteum's officers and/or controllers. No officer of the Company, nor any person related to them, holds any equity interest or economic interest, direct or indirect, in Vinteum. Additionally, the Company is a publicly listed company, currently has nearly 10,000 shareholders, has no defined controlling shareholder, and we have not identified any shareholder among its 50 largest with any relationship to Vinteum. These 50 shareholders, together, hold more than 75% of the issued common shares.

**3. Exercises already carried out**

The Company's purchase right over the PN A held by Vinteum arises from a stock option instrument, originally entered into by Oranje S.A. (universally succeeded by the Company through the merger) still during the pre-listing period, and subsequently amended on 10/01/2025, resulting in an option that, having originally covered 150,304,000 PN A, remains in effect today over the remaining balance, at a price of R$ 0.0275 per share, with a 100-year exercise term and the possibility of partial and successive exercise up to the total limit of the shares subject to the option.

The General Meeting that authorized the first exercise took place on 10/01/2025, six days before the start of trading of the Company's common shares on B3, on 10/07/2025. On the same date (10/01/2025), the Board of Directors regulated the matter by approving a Treasury Share Trading Plan, and authorizing the repurchase of up to 15,000,000 PN A, which were acquired at the same contractual price of R$ 0.0275/share, leaving 135,304,000 PN A subject to the option agreement. On 10/02/2025, the Board approved the conversion of 1,330,000 Class A PN into 13,300,000 common shares, under Article 5, §4, and Article 20, "l", of the Bylaws.

The price of R$ 0.0275/share was contractually fixed still during the pre-listing period and is the same price still applicable today to the remaining balance of the option. At this price, the full exercise of the remaining balance would represent a disbursement of approximately R$ 3.7 million (item 12.9 of the Reference Form).

Since the Vinteum Contracts do not qualify as related-party transactions (see response to item 2), the voting impediment/abstention procedures set forth in item 11.2 of the Reference Form therefore do not apply to them; the approvals followed the ordinary process of resolution at the General Meeting and Board of Directors, under the Bylaws and the Brazilian Corporations Law. There is no need for a specific disclosed independent valuation for setting the exercise price, as it is a fixed price contractually agreed between the parties.

**4. Potential dilution**

There are no subscription warrants, options, or any other instruments in effect that grant the right to issue new PN A, beyond the 149,005,500 Class A PN currently issued (balance after the conversion of 1,330,000 shares that occurred on 10/02/2025), of which 135,304,000 are held by Vinteum and 13,701,500 are held in the Company's treasury. The only instruments in effect related to the PN A are the Company's call options over shares already issued and held by Vinteum. These instruments have no dilutive effect and do not result in any new issuance (item 12.9 of the Reference Form).

As for common shares: the Extraordinary General Shareholders' Meeting of 04/24/2026 approved a Long-Term Incentive Plan (items 8.4 and 10.3 of the Reference Form), which authorizes the creation of stock option and matching co-investment programs for officers, employees, and strategic service providers, limited to up to 1.75% of the common shares issued by the Company as of the plan's approval date. To date, no options have actually been granted under this plan. Outside of it, there are no subscription warrants, warrants, or options in effect over common shares.

There are no redeemable Class B PN shares. There are Class B Preferred Shares ("PN B"), which are not redeemable, under Article 5, item (c), of the Bylaws. Only 40 PN B have been issued, and they are entirely held by the founding shareholder and Chief Executive Officer of the Company, Guilherme Gomes, and confer the right to elect one member of the Board of Directors and veto rights over amendments to the corporate purpose — a matter that depends on prior approval by the PN B holders at a special meeting (Article 5, §§7-8). The purpose of these rights conferred to it is exclusively to preserve the corporate purpose clause dealing with proprietary investment in Bitcoin (Article 3, item "e", of the Bylaws), ensuring that the Company cannot redirect its strategy toward other crypto-assets, reflecting our maximalist belief in Bitcoin. There are also no subscription warrants, warrants, or options in effect over PN B shares.

**5. Denominator of the Bitcoin per Share metric**

Under item 2.5 of the Reference Form, the "Bitcoin per Share" metric (disclosed as Sats/share in the weekly announcements and on the public dashboard) uses exclusively the outstanding common shares (issued common shares less common shares held in treasury) as its denominator. It is therefore confirmed that the PN A and PN B do not form part of this denominator.

As for a "fully diluted" metric: we understand that a simplistic dilution, adding 135,304,000 PN A to the denominator, would distort the economic reading of the indicator. This is because the Company holds a call option over the entirety of the PN A still held by Vinteum for a residual value relative to the Company's total assets, as mentioned in the items above. The conversion of these shares into common shares, if and when it occurs, will take place exclusively within the Company's own treasury, with no dilutive effect on other shareholders. Any future disposal of these treasury shares is subject to the Company's Treasury Share Trading Policy, which only permits sales above 1x mNAV, such that, even in that scenario, the effect tends to be accretive, not dilutive, to book value per share. This rationale is detailed in the Q&A on the Investor Relations website (oranjebtc.com/about) and in items 2.8, 4.1, and 12.9 of the Reference Form, which we recommend as further reading.