



Q2 2026 Earnings Presentation

AUGUST 17, 2026

OBTC3
Listed on B3

ORNJY
ADR OTC-US

Quarterly Highlights

Bitcoin Treasury

Q2 26

3,898 BTC (R\$ 1.18B)

YTD to Aug 09

3,950 BTC (R\$ 1.3B)

Gross BTC Yield

Q2 26

12.69%

YTD Jun 30¹

12.90%

¹ YTD at Aug 09 = 17.52%

Cash and Equivalents

R\$ 24.1M

> 2 years of runway
R\$54.1M in STRC, tied to the credit line

Net Bitcoin Acquired

Q2 26

175BTC

YTD

227.7BTC

Treasury Management Result

Q2 26

R\$ 2.2M

Structural Debt¹

US\$ 35.3M

Maturity 2031
Bullet Payment (Principal + Interest)

¹ US\$ 38.3 at Aug 09



Strong expansion in Bitcoin per share

Gross BTC Yield Q2 26

12.69%

Gross BTC Yield YTD Jun 30

12.90%

Cumulative Gross BTC Yield

15.60%

Our Cost

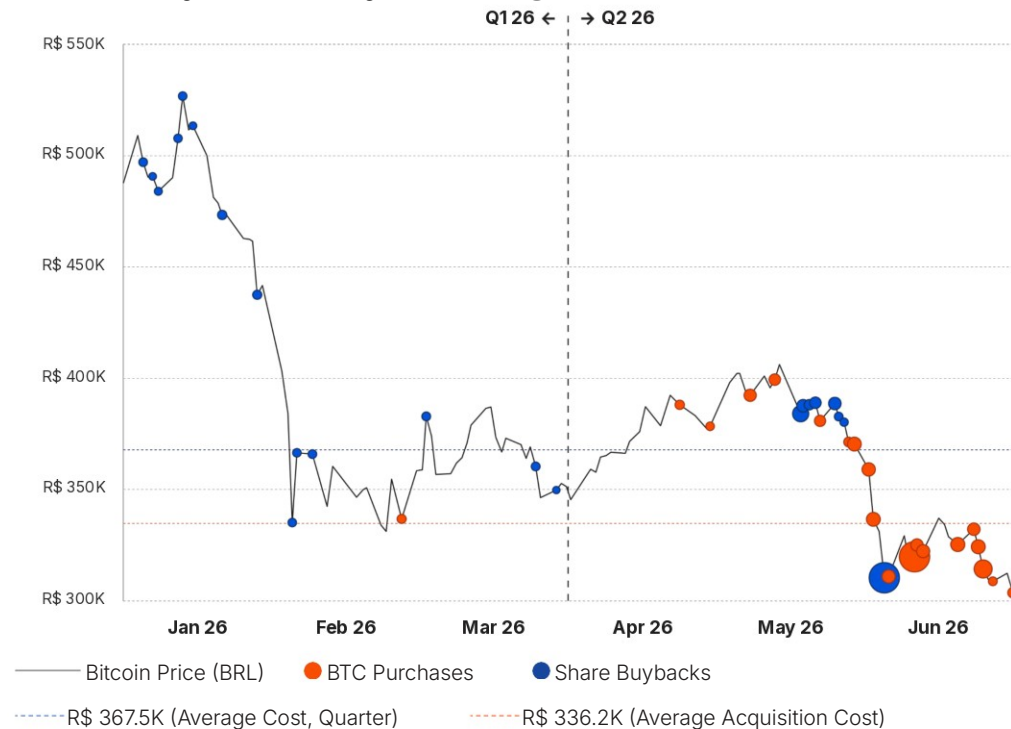
(8.5% below the average
BTC price in the quarter)

R\$ 336.2K/BTC

Average Price

R\$ 367.5K/BTC

Treasury Activity through Q2 2026



We keep turning
market
dislocations into
more Bitcoin
per share

Shares Repurchased Q2 26

Average Price

Average mNAV

4.5M

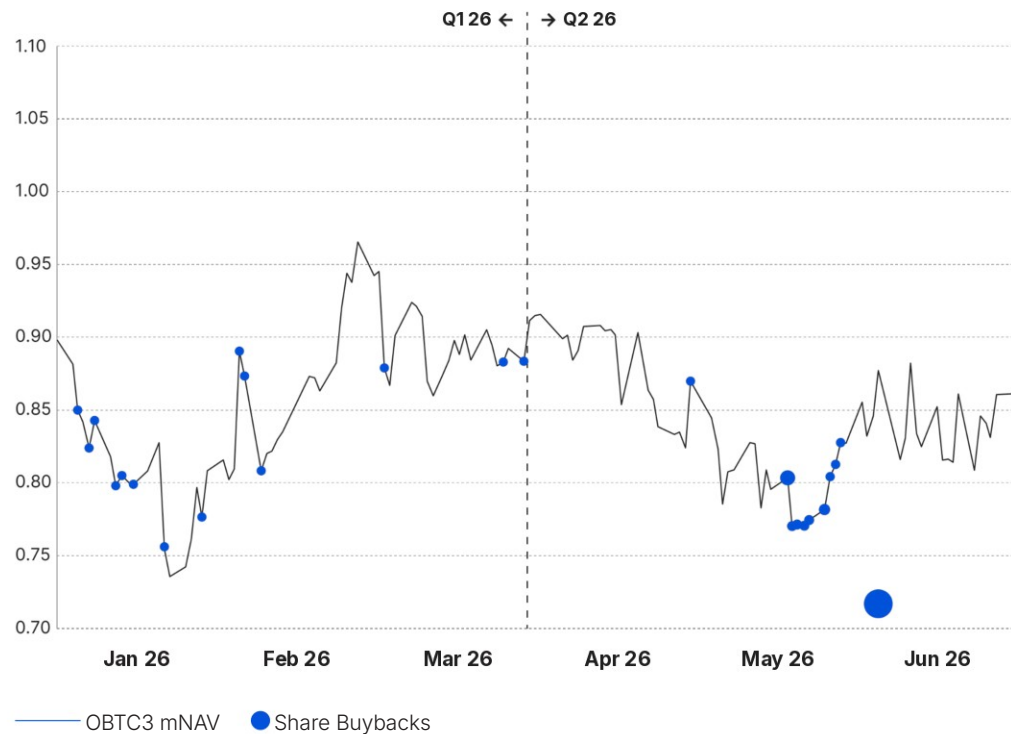
R\$ 6.14

0.76x

Opportunistic Execution

Private blocks acquired at meaningful discounts to the screen price and to mNAV, maximizing the increase in Bitcoin per share.

OranjeBTC mNAV (OBTC3) – Q2 2026



Bitcoin Reserve Growth in 2026

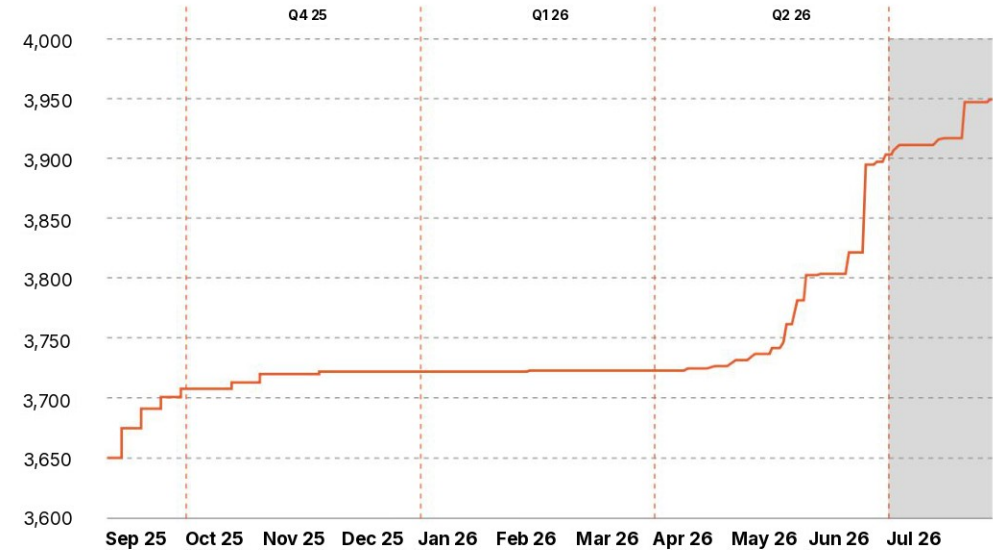
Q2 26

+175 BTC

YTD Aug 09

+227.7

Bitcoin in Treasury



₺3,723 → ₺3,898 in Q2 26; ₺3,950 YTD



Treasury

The tool changes. The objective doesn't.

- 01 Buy BTC
- 02 Repurchase Shares
- 03 Structure Capital
- 04 Eliminate Dilution
- 05 Generate Recurring Revenue

BTC per share

2,291 → 2,692

Sats / share

17.52%

Gross BTC Yield in 2026¹

¹through Aug 09

Source: Q2 2026 Earnings Release — management view.

Capital Discipline and Financial Structure

Active Treasury Management
Result Q2 26

~R\$ 2.2M

Total Recurring Management
Result Q2 26

~(R\$ 0.7M)

On Track

Breakeven in Q4 26

Annualized Recurring
Expenses¹

~R\$ 12.4M

~25%

Below the 2026
budget

Net Cash and
Operating Reserve

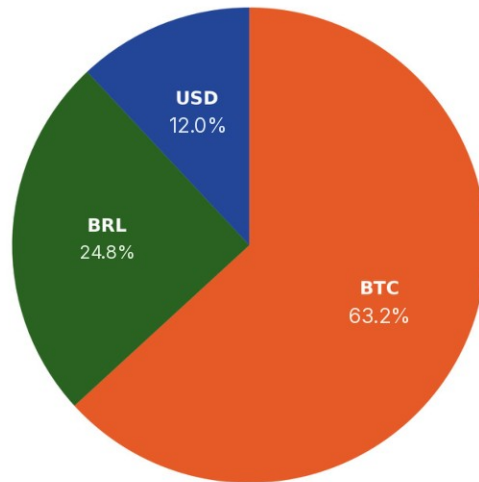
Net Cash

R\$ 24.1M

Runway

>2 years

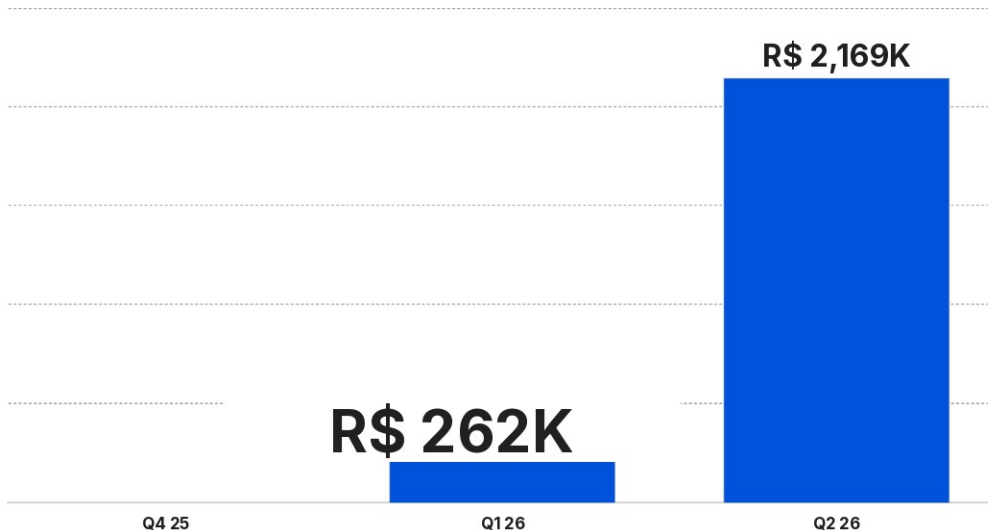
Estimated G&A
Distribution by Currency



¹Assuming the same average Bitcoin prices and USD/BRL exchange rate

We expanded our Active Treasury Management activity

Using balance sheet strength to
generate incremental return



STRC:

Volatility in Q2 2026

Period Low	Volatility	Accounting Expense
US\$73	22%	(R\$13.8M)

Accounting Impact, Non-Cash

(R\$ 13.8M) of fair value marking in Q2 2026.

The economic logic holds: dividends received – funding cost.



Balance Sheet

A light capital structure,
protected and long-dated.

Structural Debt US\$ 35.3M	Maturity 2031
Payments Bullet (principal + interest)	Estimated Rate USD 11–12%
	Net Debt/BTC 13.5%

ASSETS	LIABILITIES + EQUITY
Cash R\$ + US\$ R\$ 21.7M	Structural Debt R\$ 182.7M ¹
STRC R\$ 54.1M	Associated Debt R\$ 51.7M
Bitcoin R\$ 1.18B B3,898	Equity R\$ 1.02B

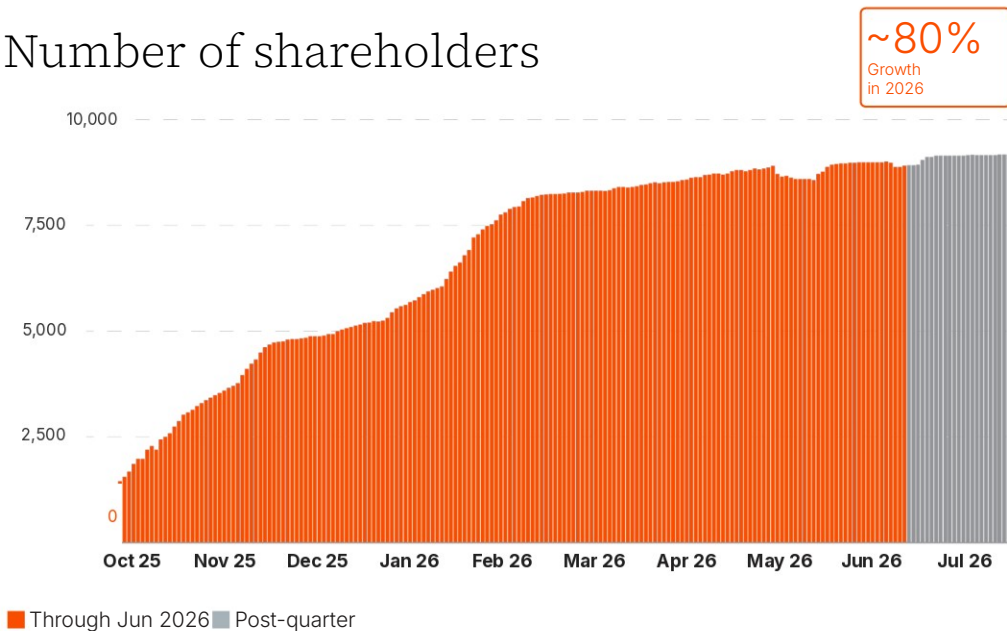


¹ Balance sheet carrying value updated at the closing exchange rate

An expanding investor base

The number of investors continued to grow in Q2 2026, though at a slower pace in line with market sentiment.

Number of shareholders



Liquidity remains a strategic priority

Traded volume remained volatile in Q2 2026 and pulled back after quarter-end, tracking a lower-activity environment in the Bitcoin ecosystem.

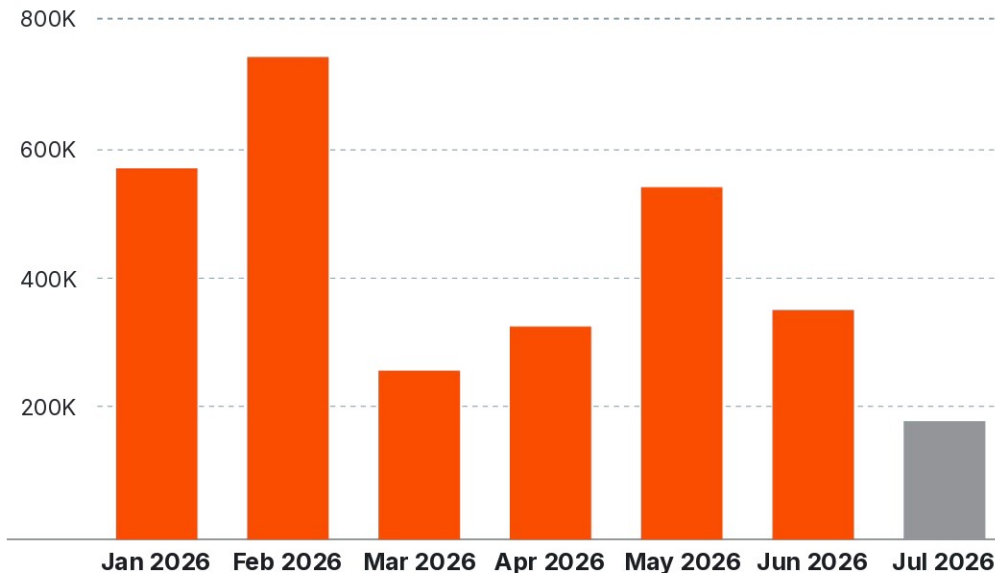
Q2 26

401K shares/day
average traded
volume

New Channel

ADR ORNJY
US access

Average Daily Shares Traded



OBTC3 + ADR ORNJY

New access channels in Brazil and the US, focused on progressively broadening our presence with individual and institutional investors.



The Largest Bitcoin Treasury in Latin America



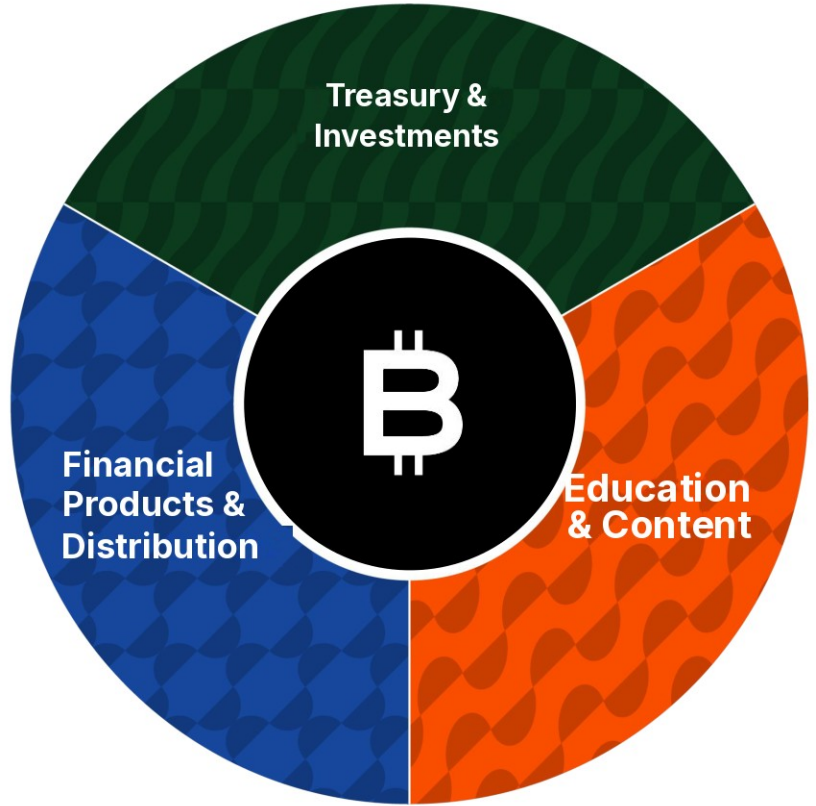
₿3,950

#1 in Latin America

#24 in the world

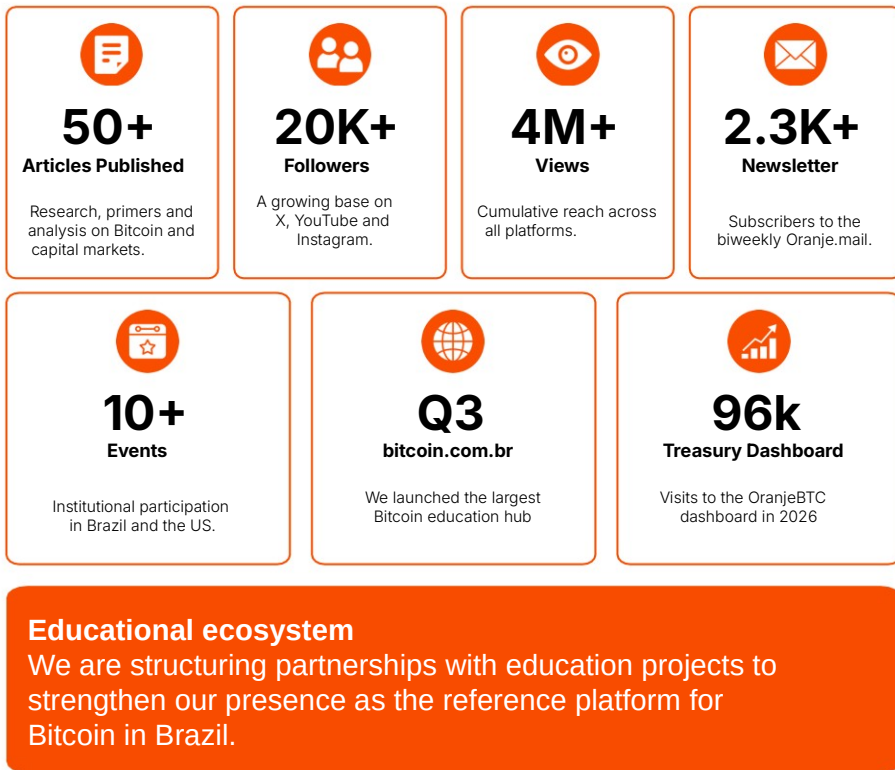


Bitcoin at the center.
A platform
being built
around it



Building Latin America's Largest Bitcoin Education and Distribution Platform.

Content, research, events and owned channels
to broaden reach, trust and distribution.



Brazil's Largest Bitcoin Hub



Content for
every
generation.

@ESCOLABITCOINBR



Products & Services

Turning the Bitcoin economy
into accessible products in Brazil.

Access · Distribution · Infrastructure

DIGY11

Monthly Income from the Digital Economy.

Income instruments from the Bitcoin economy: **STRC & SATA**



Bitcoin Ecosystem Companies

Meaningful Bitcoin and cash reserves provide asset coverage over the issuers' obligations.

Eligible Issuers:

Strategy[®] **STRIVE**



Daily Liquidity

Listed instruments, with public information and exchange trading



Monthly Income

Potential for distributions above traditional income instruments, with a distinct risk dynamic.

DIGITAL YIELD ETF

DIGY11

B3

Listed in Brazil

R\$

Traded in reais

Monthly

Distributions

Hedge

FX Protection

Liquidity

Daily

STRC & SATA

Initial universe

Perspectives on Bitcoin

with **Sam Callahan**



Q&A





Brazil's Bitcoin Company.

The opportunity doesn't end with accumulating Bitcoin.
It extends to everything that will be built around it.

OBT3

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