

14 February 2023

Blue Star Capital plc

("Blue Star" or the "Company")

Pendulum Mainnet Launch

Blue Star Capital plc (AIM: BLU), the investing company with a focus on esports, payments, technology and its applications within media and gaming, notes the recent announcement by Pendulum, a company incubated by Blue Star's investee company SatoshiPay, that the Pendulum parachain has gone live on Polkadot mainnet.

Pendulum announced that the Mainnet Launch is the first phase of a three phase Pendulum launch roadmap and marks a significant milestone for both the project and its community. Phase two will be the token transfer event that allows for the transfer, but not the trading, of tokens. The final phase will be the PEN listing on the Zenlink automated market maker (AMM), which will come with opportunities to earn rewards from providing liquidity. Pendulum noted that it is possible that PEN will list on a top 10 Centralised Exchange around this time.

Pendulum has announced that it is their intention to complete the launch roadmap by March 2023.

As noted previously in the 30 December 2022 announcement, the Company holds a 27.9 per cent. stake in SatoshiPay, and SatoshiPay has an interest of 5.5 per cent. of Pendulum's future PEN tokens.

The Company is looking forward to further positive news for Pendulum and SatoshiPay.

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Tony Fabrizi, Executive Chairman

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About Blue Star

Blue Star is an investing company with a focus on new technologies. Blue Star's investments include SatoshiPay Limited, a payments business using blockchain technology; 8 early-stage to mid-level esports companies, including Guild eSports plc, a global esports business headquartered in London whose lead investor is David Beckham and Dynasty Gaming & Media Pte. Ltd., whose B2B white label platform is a full-stack gaming ecosystem; and Sthaler Limited, an identity and payments technology business which enables a consumer to identify themselves and pay using just their finger.

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