

1 June 2023

**Blue Star Capital plc**

("Blue Star" or the "Company")

**Pendulum announces Spacewalk bridge is released on Amplitude**

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 update announcement made by Pendulum, a company incubated by Blue Star's investee company SatoshiPay, that its blockchain bridge connecting the Stellar and Polkadot networks, 'Spacewalk', is now live on Amplitude.

Pendulum describes Spacewalk as a trust-minimised decentralised bridge that serves as a critical link that allows the Pendulum chain to leverage the vast array of fiat-backed stable tokens available on the Stellar blockchain, paving the way for the development of a fiat-based decentralised finance ecosystem. As the pioneering bridge connecting the Stellar network with the Polkadot and Kusama ecosystems, Spacewalk enables the seamless transfer of stable tokens from Stellar.

Pendulum is committed to advancing foreign exchange ("Forex") trading into the blockchain space to integrate a tranche of the \$6.6 trillion traded daily in Forex markets. It is hoped that the Spacewalk bridge will serve as a critical component providing the necessary stablecoin liquidity to facilitate Forex trading.

In future, it is expected that Spacewalk will be extended to other prominent blockchain networks such as Cosmos and Ethereum. Pendulum consider that the importance of merging traditional finance with the cryptocurrency space is becoming increasingly acknowledged in the market.

Blue Star 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.

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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; 4 early-stage to mid-level esports companies, including Guild eSports plc, a global esports business headquartered in London 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.

**About Pendulum**

Pendulum provides decentralised blockchain technology for modernising traditional financial infrastructure. Its interoperable blockchain brings together high-quality fiat tokens in a single, powerful DeFi network. Pendulum's Forex-optimised app ecosystem enables seamless integration into global banking with full compliance, merging TradFi and DeFi within a scalable blockchain ecosystem.

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