

2 July 2025

Blue Star Capital plc

("Blue Star" or the "Company")

Placing, Launch of Broker Option and Issue of Equity

Blue Star Capital plc (AIM: BLU), the investing company with a focus on blockchain, esports and payments, announces that it has raised £1.15 million from a placing ("**Placing**") of 6,388,889 new ordinary shares of £0.001 each ("**Placing Shares**") at a price of £0.18 per ordinary share ("**Issue Price**") (the "**Fundraise**"). This capital raise was undertaken by the Company's corporate broker Axis Capital Markets Limited.

Background to the Fundraise and Use of Proceeds

In the announcement on 26 June 2025, the Company reiterated its confidence in SatoshiPay's technology and announced that it had increased its shareholding in SatoshiPay Ltd ("**SatoshiPay**"), via an acquisition of existing shares, making it the largest shareholder with an interest of approximately 50.0%. Further, Blue Star advised that it would seek ways to provide additional liquidity to Vortex, SatoshiPay's subsidiary, by helping it expand, *inter alia*, its digital asset treasury function.

Accordingly, a minimum of £1,000,000 of the Fundraise will be used to invest into SatoshiPay by way of a secured loan (the "**Loan**") for SatoshiPay to increase its existing digital asset treasury function including Bitcoin and other crypto currencies. Although Blue Star will not directly hold any crypto assets, in consideration for the Loan, upon repayment, Blue Star will receive payment of the equivalent value of any capital increase in the value of the portfolio. In addition to the benefits of the Loan to Vortex's business summarised below, SatoshiPay will additionally benefit from any yield generated from the portfolio of assets.

The board of SatoshiPay advises that the enlarged treasury function will strengthen Vortex's core offering through aspects such as supporting stable swap pricing through deepening liquidity and deploying assets in secured DeFi protocols, which can also be used in pools on Pendulum, the DeFi blockchain that serves as Vortex's foreign exchange backend. It is expected that this will allow Vortex to accelerate its market expansion as new pools can be activated, allowing Vortex to enter new markets as liquidity can be put in place. Further, the additional liquidity supports increased yield generation activities at the fund level as fees and farming rewards can be generated through the provision of liquidity.

Before any funds are lent to SatoshiPay, Blue Star and SatoshiPay will enter into a loan agreement whereby the Loan will be secured against the value of the treasury assets and Blue Star will retain of the full benefit of any increase in value of the portfolio. By providing the Loan, as the largest shareholder, Blue Star will also benefit from the growth of SatoshiPay whilst maintaining security over the funds lent with lien granted against the crypto assets purchased.

The Company may use some of the proceeds to support existing companies in the Blue Star's portfolio of investments and for general working capital purposes.

Broker Option

Further to the Fundraise, the Company and Axis Capital Market Limited ("**Axis**") have agreed to launch a broker option to raise up to a further £100,000 for the Company through the issue of up to 555,556 new ordinary shares ("**Broker Option Shares**") at the Issue Price ("**Broker Option**") in order to provide eligible existing shareholders the ability to participate in the Fundraise, in the event they have not had the opportunity to do so.

The Broker Option is only available to existing shareholders on the register as at the close of business on 1 July 2025 ("**Existing Shareholders**") and, for the avoidance of doubt, will not be made available to the public or in jurisdictions where it would be unlawful to do so. Existing Shareholders wishing to subscribe for Broker Option Shares will need to prove that they are shareholders at the time of the instruction from their existing broker to Axis.

Expressions of interest to participate in the Broker Option must be received no later than 4.30 p.m. on 2 July 2025 ("**Closing Date**") with funds being made available shortly after. In the event any Existing Shareholders subscribe for additional new ordinary shares pursuant to the Broker Option, a further announcement will be made following the Closing Date with details of further subscription. In the event that the Broker Option Shares are not fully subscribed for, Axis will have the right to place the balance of the shares. In the event the Broker Option is oversubscribed, the Company and its broker may scale down any subscriptions received and may accept offers for subscription in the order in which they are received. Application for admission to trading on AIM for the Broker Option Shares will only occur following receipt of subscription proceeds. In the event proceeds for the Broker Option shares are not received by 8 July 2025, or other date as agreed with Axis but in any event no longer than two day prior to Admission (as defined below), the Company will reject such subscriptions.

To subscribe for the Broker Option, Existing Shareholders should contact their broker to communicate any bids to Lewis Jones at Axis on 0203 026 0449 or by email to LJ@axcap247.com, as the Company's broker will not accept orders from Existing Shareholders who are not clients.

Conversion Shares and Fee Shares

Further to the Circular announced on 5 June 2025, the 54,545 Conversion Shares have now been issued and will be admitted to trading at the same time as the Subscription Shares. In addition, the Company announces that it has agreed to settle outstanding debts owed to a creditor, representing in aggregate £10,000 via the issue of 55,556 new Ordinary Shares at the Issue Price ("**Fee Shares**").

Admission and Total Voting Rights

Application will be made for the Placing Shares, Broker Option Shares, Conversion Shares and the Fee Shares (together the "**Admission Shares**") to be admitted to trading on AIM ("**Admission**") in two tranches. The first tranche will comprise 2,471,212 Admission Shares, with Admission expected to become effective at 8:00 a.m. on or around 9 July 2025. The balance of the Admission Shares, which includes the concluded Broker Option, is expected to comprise 4,583,334 new ordinary shares, with application for Admission expected to be effective on or around 8:00 a.m. on or around 18 July 2025.

Following Admission of the first tranche of 2,471,212 Admission Shares, the enlarged issued share capital of the Company will comprise 42,969,900 ordinary shares, with no shares held in Treasury. Therefore, the total voting rights in the

Company following Admission will be 42,969,900 and this figure may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change in their interest in, the share capital of the Company under the FCA's Disclosure Guidance and Transparency Rules.

Anthony Fabrizio, Chairman of the Company said *"Today's fundraise means that not only can we support the next phase of growth in SatoshiPay, but we can also positively contribute to accelerating it too. This Fundraise allows Blue Star shareholders to participate in the increased global interest in businesses operating in crypto related fields and associated treasury positions.*

"In particular, SatoshiPay's long standing experience in, and the use of, crypto treasury management in their core business combined with the added support this will provide to its Vortex project provides Blue Star shareholders with two benefits and places both companies in a strong position to grow."

This announcement contains inside information for the purposes of the UK Market Abuse Regulation. The Directors of the Company take responsibility for this announcement.

For more information please contact:

Blue Star Capital plc +44 (0) 777 178 2434
Tony Fabrizio

Cairn Financial Advisers LLP +44 (0) 20 7213 0880
(Nominated Adviser)
Jo Turner / Liam Murray / Ed Downes

Axis Capital Markets Limited +44 (0) 20 3026 0449
(Sole Broker)
Lewis Jones

About Blue Star

Blue Star is an investing company with a focus on new technologies. Blue Star's investments include SatoshiPay Ltd, an experienced blockchain company with a strong track record in innovative payment solutions; Dynasty Media & Gaming, whose B2B white label platform is a full-stack gaming ecosystem; Paidia, a female focussed gaming platform; and Sthaler Limited, an identity and payments technology business which enables a consumer to identify themselves and pay using just their finger.

Forward looking statement disclaimer

Certain statements made in this announcement are forward-looking statements. These forward-looking statements are not historical facts but rather are based on the Company's current expectations, estimates, and projections about its industry; its beliefs; and assumptions. Words such as 'anticipates,' 'expects,' 'intends,' 'plans,' 'believes,' 'seeks,' 'estimates,' and similar expressions are intended to identify forward-looking statements. These statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties, and other factors, some of which are beyond the Company's control, are difficult to predict, and could cause actual results to differ materially from those expressed or forecasted in the forward-looking statements. The Company cautions shareholders and prospective shareholder holders not to place undue reliance on these forward-looking statements, which reflect the view of the Company only as of the date of this announcement. The forward-looking statements made in this announcement relate only to events as of the date on which the statements are made. The Company will not undertake any obligation to release publicly any revisions or updates to these forward-looking statements to reflect events, circumstances, or unanticipated events occurring after the date of this announcement except as required by law or by any appropriate regulatory authority.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact ms@lseg.com or visit www.ms.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

IOEDZGGNMMLGKZZ