

29 July 2025

**Blue Star Capital plc**

("Blue Star" or the "Company")

**SatoshiPay Update**

Blue Star Capital plc (AIM: BLU), the investing company with a focus on blockchain, payments and esports, announces (i) SatoshiPay's drawdown of the secured loan provided by the Company; and (ii) confirmation that SatoshiPay has met the second set of milestones with respect to the grant issued by The Web3 Foundation ("**Web3**").

**Drawdown of the Secured Loan**

On 28 July 2025, SatoshiPay Ltd ("**SatoshiPay**") drew down £1,000,000 of the secured loan facility (the "**Loan**") provided by the Company.

In the announcement of 2 July 2025, the Company stated that a minimum of £1,000,000 would be used to invest into SatoshiPay by way of the Loan, in order for SatoshiPay to increase its existing digital asset treasury function, with the Loan secured against the value of the treasury assets. Blue Star will retain the full benefit of any increase in value of the portfolio and by providing the Loan, as the largest shareholder, Blue Star will benefit from the growth of SatoshiPay whilst maintaining security over the funds lent via a lien granted against any crypto assets purchased.

The Company will provide further information to the market once these funds have been fully invested by SatoshiPay.

**Second Web3 Grant Milestone Achieved**

Further to the above, Vortex, a decentralised exchange platform incubated by SatoshiPay designed to streamline global payments by bridging stablecoins with local fiat currencies, has now met the second set of milestones set out under the grant structure with Web3, a foundation developed to promote emerging decentralized web software protocols, technologies, and applications. These milestones included:

- Launching Vortex in key markets, such as Brazil; and
- Establishing a Polkadot offramp via Pendulum's Spacewalk bridge to enable USDC-to-fiat swaps.

As a result, SatoshiPay expects to receive the next tranche of non-dilutive grant funding of approximately US 130,000 in the near future.

Following Vortex achieving the second set of milestones within its anticipated timeline, SatoshiPay remains well positioned to advance its product roadmap and continue scaling Vortex into target markets.

**Tony Fabrizio, Executive Chairman of Blue Star said,** "*We are delighted that SatoshiPay and Blue Star have completed all necessary legal and corporate structural arrangements to allow SatoshiPay to drawdown the Loan and expand its digital asset treasury operations.*

*"These funds together with those provided via the recent Web3 grant put SatoshiPay in an excellent position to build Vortex so it can gain increased market traction."*

The Company currently has a 50 per cent. shareholding in SatoshiPay.

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

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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 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; and Paidia, a female focussed gaming platform.

**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.

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