

2 October 2025

**Blue Star Capital plc**  
**("Blue Star" or the "Company")**

**SatoshiPay Treasury Update**

Blue Star Capital plc (AIM: BLU), the investing company with a focus on blockchain, payments and esports, provides the following update related to SatoshiPay Ltd ("**SatoshiPay**"), its investee company, and the performance of its Digital Asset Treasury (the "**Treasury**").

**Portfolio Overview**

As at 1 October 2025, the Treasury held approximately 9.27 BTC and 72.03 ETH. Valuations have been prepared using spot crypto prices as of 1 October 2025, with inputs of BTC EUR101,075.99, ETH EUR3,704.97 and an EUR/USD exchange rate of 1.173335, as per the table below:

Digital Asset	Code	Quantity Held	Spot Price (EUR)	Total Value (EUR)	Performance since inception (27/08/25)
Bitcoin	BTC	9.27	101,075.99	936,703.55	1.99%
Ethereum	ETH	72.03	3,704.97	266,881.57	16.22%
<b>Gross Total</b>				<b>1,203,585.11</b>	
<b>Aggregate Performance</b>					<b>4.88%</b>

**Yield and Fees**

Since inception, the Treasury has realised and withdrawn yield of EUR21,647.70, equating to an average annualised APR of 18.76% calculated on a simple basis from realised yield since 27 August 2025.

The gross portfolio value of the treasury is EUR1,228,677 and excluding the current yield is EUR1,203,585.

The Company is encouraged by the initial performance of the Treasury. SatoshiPay remains focused on monitoring both portfolio valuation and yield generation and views the Treasury management as an important part of its strategy to optimise returns from digital assets.

*APR figures are calculated on a simple annualised basis from realised yield over the period since inception.*

*The Company intends to announce the performance of SatoshiPay's Treasury on a quarterly basis, with the next period ending 31 December 2025.*

The Company currently has an approximate 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.

**About SatoshiPay**

SatoshiPay is a blockchain technology company building software solutions at the intersection of fiat and decentralised finance. The company is driving ecosystem growth through strategic projects and incubations including Pendulum ([www.pendulumchain.org](http://www.pendulumchain.org)), a Polkadot-based network connecting stablecoins and traditional currencies to DeFi; Nable Finance ([www.nable.fi](http://www.nable.fi)), a next-generation decentralised exchange; and Vortex Finance ([www.vortexfinance.co](http://www.vortexfinance.co)), a ramping platform providing widget and API solutions for seamless fiat-to-crypto access. SatoshiPay holds strategic token positions, leveraging synergies across its portfolio, deploying liquidity and earning yield to strengthen its ecosystem and shareholder value.

**Forward looking statement disclaimer**

Certain statements made in this announcement are forward-looking statements. These forward-looking statements

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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