

**For immediate release**

**4 February 2026**

**Tiger Alpha PLC**  
**("Tiger" or the "Company")**

**Corporate Update: KDN-1 Subnet Exit**

The Board announces the deregistration and value realisation of the Company's KDN-1 subnet investment within the Bittensor network

In June 2025, the Company committed 200 TAO to the registration and development of the KDN-1 subnet as part of its strategy to incubate and actively manage AI-focused digital infrastructure assets. Following a six-month operating period and in line with the Bittensor network's subnet lifecycle and governance framework, KDN-1 has now been deregistered by the operators of the Bittensor network.

Deregistration is the process whereby if a subnet is removed, all alpha tokens are converted back to TAO, the native cryptocurrency of the Bittensor network, and given to the owners of the subnet. As a result of this process, the Company has received approximately 900 TAO valued at approximately 161,875 based upon Bittensor taostats. The commitment of 200 TAO in June 2025 was purchased for 86,000.

The Company's original intention had been to participate in the Bittensor ecosystem over the long term; however as strategic priorities evolved, KDN-1 completed its lifecycle in accordance with the mechanisms that govern subnet deregistration within the Bittensor network.

Jonathan Bixby, CEO of Tiger commented:

"Whilst the intention had been that KDN-1 would be part of Tiger Alpha's long-term strategy within the Bittensor ecosystem, the Board nevertheless views this outcome which is effectively an early investment realisation as validation of its approach to identifying, deploying capital into, and actively managing emerging decentralised network opportunities, with a focus on capital efficiency, active stewardship.. The TAO returned through the deregistration process will go to further strengthen the Company's AI focus and enhance flexibility for redeployment into new high-conviction opportunities."

A copy of this announcement is available at the Company's website [www.tigerinvests.com](http://www.tigerinvests.com)

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