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Tap Global Group PLC
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7 May 2026

Tap Global Group plc

("Tap", the "Company" or the "Group")

Launch of Tap Earn

A yield product offering customers up to 7.0% on supported stablecoins

Tap Global Group plc (AIM: TAP), an innovative digital finance hub that brings money payments and crypto settlement services together in a single user-friendly app, today announces the full launch of Tap Earn - a yield product offering the Group's customers competitive variable yields on eligible cryptocurrency and stablecoin holdings, directly within the Tap mobile application.

Tap Earn generates revenue from the spread between the gross yield earned by the Group's treasury management programme and the variable yield paid to participating customers. The product is designed to contribute incrementally to Group revenue. Revenue from Tap Earn will depend on, among other factors, customer take-up, asset mix, prevailing yield environment and the matters set out under "Important Risk Information" and "Forward-Looking Statements" below.

Highlights

- **Industry-leading customer yields:** Tap Earn offers variable customer-facing yields of up to 7.0% on supported stablecoins, up to 3.5% on Ethereum and up to 2.5% on Bitcoin - among the highest published rates currently available in the retail crypto-yield market.

- **Now live on the Tap App:** Tap Earn has successfully exited a controlled early-access phase and is now generally available to eligible customers in all the Group's markets, other than the United Kingdom, which is expected imminently subject to completion of the relevant final approvals.

- **Flex-only withdrawals, fully integrated:** withdrawals are flex-only, meaning customers can withdraw as much or as little as they wish with no lockups, no notice periods and no early-withdrawal penalties. The product is fully integrated within the existing Tap mobile application.

- **Self-funded product-level scaling:** the Tap Earn revenue model is designed to contribute to Group operating cash flows from launch and to fund customer acquisition for the product line without requiring additional funding.

- **Trading update with early-access performance metrics to follow:** a separate trading update covering early-access performance metrics for Tap Earn (including customers, assets under management ("AUM") and annualised revenue run-rate to the Group) is expected to follow in due course.

The Tap Flywheel

Tap Earn is intended to support a self-reinforcing growth loop for the Group:

1. Customers deposit into Earn - the Group earns a spread on deployed capital.
2. Spread revenue contributes to Group operating cash flows.
3. Operating cash flows fund continued customer acquisition for the Tap Earn product.
4. Additional customers contribute additional AUM, additional spread revenue and additional operating cash flow.

The Board notes that the rate at which the cycle compounds is dependent on customer take-up, conversion economics, the prevailing yield environment and the matters set out under "Important Risk Information" below.

Yield Source

The Tap Earn yield is generated through a treasury management programme operated by the Group. Specific counterparties, venues, custody arrangements and yield strategies are not disclosed in this announcement for commercial-confidentiality reasons. The product is subject to the risks set out under "Important Risk Information" below.

Arsen Torosian, Chief Executive Officer of Tap, commented:

"Tap Earn is a deliberately designed product offering our customers highly competitive yields in the retail crypto-yield market. The unit economics behind those rates are the result of a specific programme structure - yield from our treasury management programme, defined customer-facing rates and controlled cost-to-serve - rather than of any one cohort. We tested the design through a controlled early-access phase before launching, and we look forward to providing the early-access performance metrics in a separate trading update in due course.

"The product is now live across all our markets, other than the UK which we expect to follow imminently, subject to completion of final approvals. The Tap Earn revenue model is designed to be incremental to the Group's existing revenue base. Our priority from here is execution: scaling Earn across our existing customer base."

Important Risk Information

Tap Earn allows customers to generate variable returns on cryptoassets by deploying them in the Group's treasury management programme. The product is high-risk for customers and creates specific financial risks for the Group itself. The risks summarised below are not exhaustive and should be read together with the risk factors set out in the Group's most recent annual report and interim results.

Risks to Customers

Customers face two principal risks. First, customers may not receive the indicated yield, yields are variable, are not guaranteed and may at any time be reduced (including to zero), whether at the Group's discretion or as a result of market conditions. Second, digital asset prices can fall significantly, and a customer's overall position may lose value notwithstanding any yield received.

In addition Tap Earn is not a bank deposit and is not protected by the Financial Services Compensation Scheme ("FSCS") or any equivalent deposit guarantee scheme in any jurisdiction in which it is offered. Customers may lose some or all of their holdings.

Access to funds may be restricted in periods of market stress under the Group's pre-defined operational liquidity framework, with withdrawals potentially queued on a rules-based basis.

This announcement and the product information referred to herein do not constitute financial advice or a personal recommendation. Customers should consider their own circumstances and, where appropriate, seek independent advice before depositing.

Risks to the Group

The Group bears a series of specific financial, operational and reputational risks in operating Tap Earn. Materialisation of any of the following could result in reduced or eliminated Tap Earn revenue, direct losses to the Group, increased costs, customer attrition or impairment of the Group's broader franchise.

Spread compression / yield-environment risk

The Group's revenue from Tap Earn is the difference between the gross yield earned by the treasury management programme and the variable yield paid to customers. A sustained decline in gross programme yield, or competitive pressure requiring higher customer-facing rates, could compress or eliminate the Group's net spread, reducing or eliminating Tap Earn revenue irrespective of assets under management.

Counterparty default risk

The treasury management programme deploys customer assets through third-party counterparties. The default or failure of any such counterparty could result in losses on assets deployed by the programme. While the Group is not contractually obliged to make customers whole for counterparty losses, the Group may, in practice, choose to do so in order to maintain customer trust, with direct financial cost to the Group.

Liquidity and withdrawal-stress risk

Elevated customer withdrawals - for example in a market stress event - could require the Group to unwind underlying programme positions at unfavourable prices, resulting in realised losses. While the Group is not contractually obliged to make customers whole for such losses, the Group may, in practice, choose to do so in order to maintain customer trust, with direct financial cost to the Group. The Group's pre-defined operational liquidity framework is designed to mitigate but cannot eliminate this risk.

Operational and technology risk

Errors, system failures, mispricing, accounting or reconciliation failures, or security incidents in respect of Tap Earn could result in losses, and operational disruption to other Group products. While the Group is not contractually obliged to make customers whole for such losses, the Group may, in practice, choose to do so in order to maintain customer trust, with direct financial cost to the Group.

Regulatory and enforcement risk

Tap Earn operates within an evolving regulatory environment for crypto-asset yield products. Adverse regulatory developments, enforcement actions, restrictions on the offering of yield products in particular jurisdictions, or changes to product-authorisation requirements could result in product suspension, fines or other financial impact on the Group. While the Group is not contractually obliged to make customers whole for losses arising in such circumstances, the Group may, in practice, choose to do so in order to maintain customer trust, with direct financial cost to the Group.

Reputational and franchise risk

Tap Earn is offered through the same Tap mobile application as the Group's existing payments and trading products. An adverse event affecting Tap Earn - whether attributable to the Group or to the wider crypto-asset sector - could result in customer attrition, loss of partner relationships (including with payment networks and banking partners) or impairment of the Group's broader franchise, with revenue impact extending beyond Tap Earn itself.

Concentration risk

As Tap Earn scales, it may come to represent a material proportion of Group revenue. Concentration of revenue in a single product line increases the Group's exposure to any of the risks set out above.

Litigation and customer-claim risk

Customers who suffer losses (whether of yield or of principal value) may bring claims against the Group, including in jurisdictions whose consumer protection or financial services laws are applied to the product. Defending or settling such claims could result in financial cost and management distraction.

This list is not exhaustive. Further risk factors applicable to the Group as a whole are set out in the Group's most recent annual report and interim results.

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About Tap Global Group plc

Tap Global Group plc bridges the gap between traditional finance and blockchain technology. It offers over 400,000 registered individual and business customers an innovative and fully integrated fiat payments and cryptocurrency settlement service including access to several major cryptocurrency exchanges. Through the Tap app, customers can trade over 70 cryptocurrencies and store them directly in their customer wallet, while benefiting from proprietary AI middleware for real-time best-execution and pricing.

Tap Group's European business, Tap Global Limited, was the first cryptocurrency FinTech company to be approved by Mastercard in Europe. Through the Tap card, European users can convert their cryptocurrencies to fiat and spend at more than 37 million merchant locations worldwide.

Tap Group's operating subsidiaries

Tap Global Limited serves the European customer base and is registered in Gibraltar and licensed and regulated by the Gibraltar Financial Services Commission under the DLT with licence No. 25532.

Tap's Bulgarian subsidiary has been granted a VASP registration by the National Revenue Agency of Bulgaria in order to qualify for the EU MiCA regulations grandfathering provisions.

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Definitions

- **"Treasury-as-a-Service"** means the Group's planned institutional offering, under which professional clients are expected to be able to access the same managed yield programme through dedicated sub-accounts. The product has not yet launched and any reference in this announcement is forward-looking.

- **"Variable yield"** means a customer-facing yield rate that the Group is entitled to adjust from time to time at its discretion, including in response to market conditions, programme performance and regulatory considerations.

Forward-Looking Statements

This announcement contains forward-looking statements, including (without limitation) statements regarding the expected launch of Tap Earn in the United Kingdom (including the timing thereof), the expected publication of a trading update containing early-access performance metrics, the launch of Treasury-as-a-Service, the reproducibility of the unit economics of Tap Earn at scale, the Group's ability to fund the scaling of the Tap Earn product from operating cash flows, the Group's broader strategic framework, and the structural differentiation of the programme's risk framework. Forward-looking statements are subject to known and unknown risks and uncertainties (including those described under "Important Risk Information" above), and actual outcomes may differ materially from those expressed or implied. Forward-looking statements speak only as at the date of this announcement and the Company undertakes no obligation to update them, save as required by applicable law or regulation. Nothing in this announcement should be construed as a profit forecast.

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