

Quantum Blockchain Technologies plc

("QBT" or the "Company")

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Update on Sipiemi Funds Recovery - Court Supervised Liquidation

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Quantum Blockchain Technologies plc (AIM: QBT), the AIM-listed investment company, provides a further update on the recovery actions being pursued by its wholly owned subsidiary, Clear Leisure 2017 Limited ("CL2017"), in relation to the judgment obtained against a defendant in the Sipiemi in Liquidazione S.r.l. ("Sipiemi") matter.

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Further to the Company's announcement of 3 July 2026, in which it informed shareholders that the Court of Biella had dismissed the defendant's challenge to the enforcement proceedings over a real estate asset and that the court-ordered auction of the property had been scheduled for 21 October 2026, the Company has now been informed that the defendant subsequently applied for, and has been granted, admission to a court supervised liquidation procedure ("procedura di liquidazione controllata").

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As a consequence of the opening of the court supervised liquidation procedure, the individual enforcement process in respect of the property, including the auction previously scheduled for 21 October 2026, will no longer proceed according to the previously announced timetable. The property will instead be dealt with as part of the court supervised liquidation process, under the administration of the court-appointed liquidator.

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The Company expects that this development will extend the timeframe for the recovery of funds compared with the individual enforcement procedure previously being pursued by CL2017.

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However, the opening of the court supervised liquidation does not affect the underlying judgment in favour of CL2017 or CL2017's position as a creditor. Importantly, the procedure is not limited to the property which was due to be sold at auction: all assets forming part of the defendant's estate are brought within the court supervised liquidation procedure, subject to the exclusions provided by applicable law, and are administered under the supervision of the Court and the court-appointed liquidator for the benefit of creditors in accordance with their respective rights and priorities.

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The procedure also imposes formal disclosure and cooperation obligations on the defendant. The Company understands that the deliberate concealment or failure to disclose assets which should form part of an insolvency estate can have serious consequences under Italian law, including potential criminal consequences. Accordingly, the court supervised nature of the process provides CL2017 with a formal framework through which the defendant's entire estate subject to liquidation can be administered and realised.

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The property concerned was independently valued by the court-appointed surveyor at approximately Å,~272,600, as previously announced.

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CL2017 will take all necessary steps to protect and pursue its creditor position within the court supervised liquidation procedure and will work with its Italian legal advisers to monitor the liquidator's programme for the realisation of the defendant's assets.

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The Company notes that the other two real estate assets previously subject to enforcement proceedings are also being dealt with through a court supervised liquidation procedure, as previously announced.

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CL2017 continues to pursue all available recovery actions arising from the final judgment of the Venice Court of Appeal, under which it was awarded damages in excess of Å,~6 million, plus applicable interest, compensation for inflationary loss over time and legal costs.

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Francesco Gardin, CEO and Executive Chairman of QBT, commented:

"While the opening of the court supervised liquidation procedure is expected to extend the timetable for recovery in respect of this property, importantly it does not alter the underlying judgment or CL2017's position as a creditor.

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"Furthermore, the procedure is not limited to the property previously scheduled for auction, but extends to the defendant's estate subject to liquidation. The recovery process will therefore now take place within a formal procedure supervised by the Court and administered by a court-appointed liquidator.

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"CL2017 will continue to take all appropriate steps to protect its position and pursue the recovery of the amounts awarded to it."

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This announcement contains inside information for the purposes of Article 7 of the UK Market Abuse Regulation and is disclosed in accordance with the Company's obligations under Article 17 thereof.

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