

Bridging TradFi with innovative exposure to digital assets

Institutional-grade exposure to dozens of the world's most innovative digital assets—delivered through exchange-traded products (ETPs), integrated trading infrastructure, and strategic ventures.



[DISCLAIMER]

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Public Market Capitalization

Company Tickers

🇨🇦 Cboe CA: DEFI 🇺🇸 Nasdaq: DEFT 🇩🇪 FRA: R9B

Share Price
(May 9, 2025) C\$5.55(US\$3.98)

52-Week Low/High C\$0.72 – C\$5.55 (US\$0.55- 3.98)

Basic Shares Outstanding 327.07M

Options 29.9M

Warrants 23.1M

DSU 13.1M

Fully Diluted Shares Outstanding 393.25M

Market Capitalization
(April 30,2025) C\$1.5B (US\$1.3B)

Cash & USDT
(April 30, 2025) C\$15.4 M (US\$11.1 M)

Treasury
(April 30, 2025) C\$46.5M (US\$33.6M)

Illiquid Assets
December 31, 2024) C\$53.7M (US\$37.3M)
private investments

Ownership

Management & Insiders 33% 57% Retail 10% Institutions



Share Price & Volume Last 12 Months



Experts in financial
markets, digital
assets and capital
markets technology.

DEFI Technologies Inc.



Joint Ventures


 Bitcoin Suisse

 HIVE

 Zero Computing

 **PCM** Professional Capital Management

Wholly Owned
Subsidiaries




REFLEXIVITY
RESEARCH

Leading research firm specializing in the creation of high-quality, in-depth research reports for the cryptocurrency industry.

STILLMAN
DIGITAL

A crypto financial services company specializing in OTC trading, market making, custody, and liquidity services.



valour

A leading digital asset ETP issuer with hundreds of millions in AUM.

Partially Owned



AMINA



DEFI Technologies owns 5.07% of Amina Bank AG, the only global smart bank providing a fully universal suite of regulated crypto banking and investment services with US\$3.5 billion in AUM.



DeFi Alpha

 **DEFI**Alpha

DeFi Alpha's sole focus is identifying low-risk arbitrage opportunities within the crypto ecosystem, which has generated C\$133.1 million (US\$97.5 million) in revenue in 2024.

Venture Portfolio

Venture portfolio investments were valued at \$53.7 million (US\$37.3Million) as of December 31, 2024.

AI Trading

 **neuronomics**

DeFi Technologies owns 52.5% of Swiss Artificial Intelligence and Asset Management Firm Neuronomics AG.

[WHERE WE ARE GOING]

Geographic Expansion Underway will Drive AUM and Visibility for Our Foundation Partners Globally

valour | DEFI Technologies

Canada

TBA

Canada's fintech digital asset market is projected to reach \$146.22 billion by 2032.

United Kingdom

Milestone listing on LSE October 2024

The digital investment market in the UK is projected to reach an AUM of \$84.83 billion by 2029.

UAE

UAE office opened April 2024.

Digital asset market is estimated to reach \$16.28 Billion by 2032

USA

JV announced with Professional Capital Management

The digital investment market in the U.S. is projected to reach an AUM of \$2.249 trillion by 2029

Africa

MOU signed with Nairobi Stock Exchange in Kenya.

The digital investment market in Northern Africa is projected to reach an AUM of \$14.6 billion by 2029.

Singapore

MOU signed with AsiaNext.

Singapore fintech digital asset market is expected to reach \$58.57 billion by 2032

If Valour launches 50 ETPs in each region, with each product averaging \$20 million in AUM, it would generate an additional \$1 billion in AUM per jurisdiction.

Asset Management Outlook for 2025

Strong Revenue Momentum

- DeFi Technologies has experienced substantial revenue growth since Q1 2024, supported by increased investor activity and broader digital asset market momentum.

AUM Growth Highlights

- >900% AUM growth since market lows in late 2022.
- C\$1.18 billion (US\$819M) in assets under management as of Dec 31, 2024.
- 132% year-over-year AUM increase from Dec 31, 2023.
- Growth driven by favorable market conditions, new ETP launches, and strategic initiatives that increased trading volumes and financial performance.

Revenue Drivers

- Revenue primarily generated from:
 - Staking & lending
 - Management fees
 - Mark-to-market gains/losses on digital assets and ETP payables
- Revenue closely tied to capital inflows and digital asset price performance.
- Valour continues to optimize yield opportunities from its digital asset holdings.

2025 Full Year Expected Revenue*

C\$227.2M/US\$159.9M

* Projections based based on the current performance of its asset management business and prevailing market conditions, Continued growth in AUM may result in proportional increases in revenue over time.

[AUM* \$ NET SALES IN USD]

AUM: C\$988M / US\$715M

as of April 30, 2025

Valour products have a track record of success in all marketing conditions.



[MONTH OVER MONTH INFLOWS USD]





Identifying and Investing in the Future

The landscape for decentralized finance is continuously evolving, building upon and improving traditional financial offerings. From lending and borrowing markets to automated market makers and high yield liquidity pools, the financial giants of tomorrow are innovating on the blockchain today.

Working with world leading names across the DeFi space, DEFI’s research-based early-stage venture arm backs ambitious founders and high potential projects and networks across decentralized finance and Web3.0, focusing on Pre-Seed to Series A ventures.

Venture portfolio investments

as of December 31, 2024

\$53.7M CAD

USD equivalent: \$37.3M

Flagship Investment



\$3.5B CAD in AUM

USD equivalent: \$2.5.B

As of September 30, 2024



DEFI lead SEBA's Series C funding round with an investment of CHF25 million and, also received a seat on SEBA Bank's Board of Directors

Founded in April 2018 and headquartered in Zug, Switzerland, AMINA Bank is one of the world's first crypto banks providing a seamless, secure and easy-to-use bridge between digital and traditional assets. We serve professional investors, companies, family offices and institutions. In August 2019, AMINA Bank received a Swiss banking and securities dealer licence from FINMA. The bank has since expanded to open international offices in Hong Kong, Abu Dhabi and Singapore.

DeFi Technologies lead the round when AMINA was at US\$1B AUM

\$3.5B CAD in AUM




















USD equivalent: \$2.5.B

As of September 30, 2024



AUM: C\$988 Million/US\$715Million as of April 30, 2025

Single Asset ETPs

	<div>BTC Zero</div> <div>EUR ISIN: CH0573883474 SEK ISIN: CH0585378661</div> <div></div>	<div>ETH Zero</div> <div>EUR ISIN: CH0585378752 SEK ISIN: CH1104954362</div> <div></div>	<div>ADA ETP</div> <div>EUR ISIN: CH1114178820 SEK ISIN: CH1114178796</div> <div></div>
<div>BNB ETP</div> <div>EUR ISIN: CH1149139672 SEK ISIN: CH1149139698</div> <div></div>	<div>DOT ETP</div> <div>EUR ISIN: CH1114178812 SEK ISIN: CH1114178770</div> <div></div>	<div>SOL ETP</div> <div>EUR ISIN: CH1114178838 SEK ISIN: CH1114178762</div> <div></div>	<div>UNI ETP</div> <div>EUR ISIN: CH1114178846 SEK ISIN: CH1114178754</div> <div></div>
<div>XRP ETP</div> <div>SEK ISIN: CH1161139584</div> <div></div>	<div>AVAX ETP</div> <div>EUR ISIN: CH1149139615 SEK ISIN: CH1114178788</div> <div></div>	<div>ATOM ETP</div> <div>EUR ISIN: CH1149139664</div> <div></div>	<div>ENJ ETP</div> <div>EUR ISIN: CH1149139656</div> <div></div>
<div>Valour Short Bitcoin (SBTC)</div> <div>SEK ISIN: CH1149139649</div> <div></div>	<div>LINK ETP</div> <div>SEK ISIN: CH1161139592</div> <div></div>	<div>TON ETP</div> <div>SEK ISIN: CH1161139600</div> <div></div>	<div>ICP ETP</div> <div>SEK ISIN: CH1213604510</div> <div></div>
<div>HBAR ETP</div> <div>EUR ISIN: CH1213604528 SEK ISIN: CH1213604585</div> <div></div>	<div>NEAR ETP</div> <div>SEK ISIN: CH1213604577</div> <div></div>	<div>SUI ETP</div> <div>SEK ISIN: CH1213604601</div> <div></div>	<div>TAO ETP</div> <div>SEK ISIN: CH1213604619</div> <div></div>

AUM: C\$988 Million/US\$715Million as of April 30, 2025

Single Asset ETPs

WLD ETP

ISIN: CH1108679254



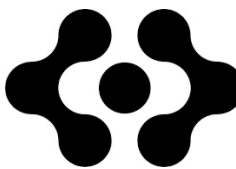
APT ETP

ISIN: CH1108679262



FET ETP

ISIN: CH1108679270



SEI ETP

ISIN: CH1108679247



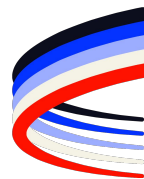
RNDR ETP

ISIN: CH1108679288



AERO ETP

ISIN: CH1108679296



AR ETP

ISIN: CH1108679304



INJ ETP

ISIN: CH1108679312



DOGE ETP

ISIN: CH1108679320



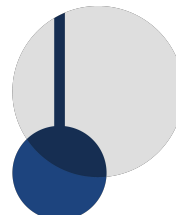
AAVE ETP

ISIN: CH1108679338



PENDLE ETP

ISIN: CH1108679346



S ETP

ISIN: CH1108679353



KAS ETP

ISIN: CH1108679379



PYTH ETP

ISIN: CH1108679387



JUP ETP

ISIN: CH1108679395



LDO ETP

ISIN: CH1108679403



W ETP

ISIN: CH1108679411



RUNE ETP

ISIN: CH1108679429



AUM: C\$988 Million/US\$715Million as of April 30, 2025









Single Asset ETPs

<div><p>AKT ETP</p><p>ISIN: CH1108679437</p></div> <div></div>
<div><p>STRK ETP</p><p>ISIN: CH1108679049</p></div> <div></div>

Plans to Launch at least 40 additional ETPs by EOY 2025...

AUM: C\$988 Million/US\$715Million as of April 30, 2025

Physical Backed, Basket and Joint Venture ETPs

<div>1Valour Bitcoin Physical Carbon Neutral</div> <div>EUR ISIN: CH1149139706</div> <div></div>	<div>Valour Bitcoin Physical Carbon Neutral</div> <div>EUR ISIN: GB00BQ991Q22</div> <div></div>	<div>Valour Bitcoin Staking</div> <div>SEK ISIN: CH1213604536 EUR ISIN: CH1213604544</div> <div></div>
<div>Valour Digital Asset Basket 10 (VDAB10)</div> <div>EUR ISIN: CH1149139623 SEK ISIN: CH1161139568</div> <div></div>	<div>1Valour Ethereum (ETH) Physical Staking ETP</div> <div>EUR ISIN: GB00BRBMZ190</div> <div></div>	<div>Core ETP in collaboration with Core Foundation</div> <div>SEK ISIN: CH1213604593</div> <div></div>
<div>Internet Computer Protocol (ICP) Physical Staking ETP</div> <div>EUR ISIN: GB00BS2BDN04</div> <div></div>	<div>1Valour STOXX Bitcoin Suisse Digital Asset Blue Chip</div> <div>EUR ISIN: GB00BPDX1969</div> <div></div>	<div>1Valour Bitcoin Physical Staking</div> <div>EUR ISIN:GB00BRBV3124</div> <div></div>

Experts in financial markets, digital assets and capital markets technology.



OLIVIER ROUSSY NEWTON
CEO & DIRECTOR

Founder HIVE Blockchain Technologies,
Founder Latent Capital



KENNY CHOI
CORPORATE SECRETARY

Legal Counsel
Aberdeen International



STEFAN HASCOET
BOARD MEMBER

Managing Partner: Deep Knowledge
Ventures Suisse



PAUL BOZOKI CFA
CFO

25 years of experience at publicly traded and
private companies. Expertise in IPOs, M&A,
financial reporting,.



SUZANNE ENNIS
BOARD MEMBER

Head of Investor Relations,
Hut8 Mining Corp



RUSSELL STARR, MBA
CAPITAL MARKETS

Previously CEO at Trillium Gold. Executive
MBA from Ivey Business School



MIKAEL TANDETNIK
BOARD MEMBER

Founding Partner & MD at Delta Finance,
Experienced Executive and Asset Manager



ANDREW FORSON
PRESIDENT

Head of Ventures, Hashgraph Group.
Experienced financial and risk engineer



CHASE ERGEN
BOARD MEMEBER

Entrepreneur with 20 years in satellite, 5G,
and DeFi. Executive Director of the 'Make
America Wealthy Again'

Experts in financial markets, digital assets, and capital markets technology.



OLIVIER ROUSSY NEWTON
CEO & COFOUNDER

Previously founded HIVE Blockchain, the world's first publicly traded crypto miner



JOHAN WATTENSTROM
COFOUNDER & DIRECTOR

Previously founded XBT Provider, the world's first Bitcoin ETP



NICLAS LARSEN
CHIEF TECHNOLOGY OFFICER

15 years of software engineering in Algorithmic Trading at tier-1 institutions



STEFAN HANSEN
LEAD TRADER

Background in European natural gas trading working in the risk management department



NADINE KENZELMANN
VP OPERATIONS

15 years in private banking, previously MD at digital asset market maker Nortide Capital



PHILIPPE LUCET
GENERAL COUNSEL

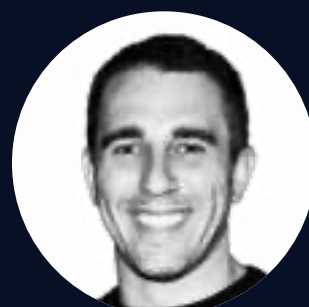
Previously General Counsel at Nestle and Silicon Valley Blockchain Society

Pioneers in FinTech, blockchain, and capital markets



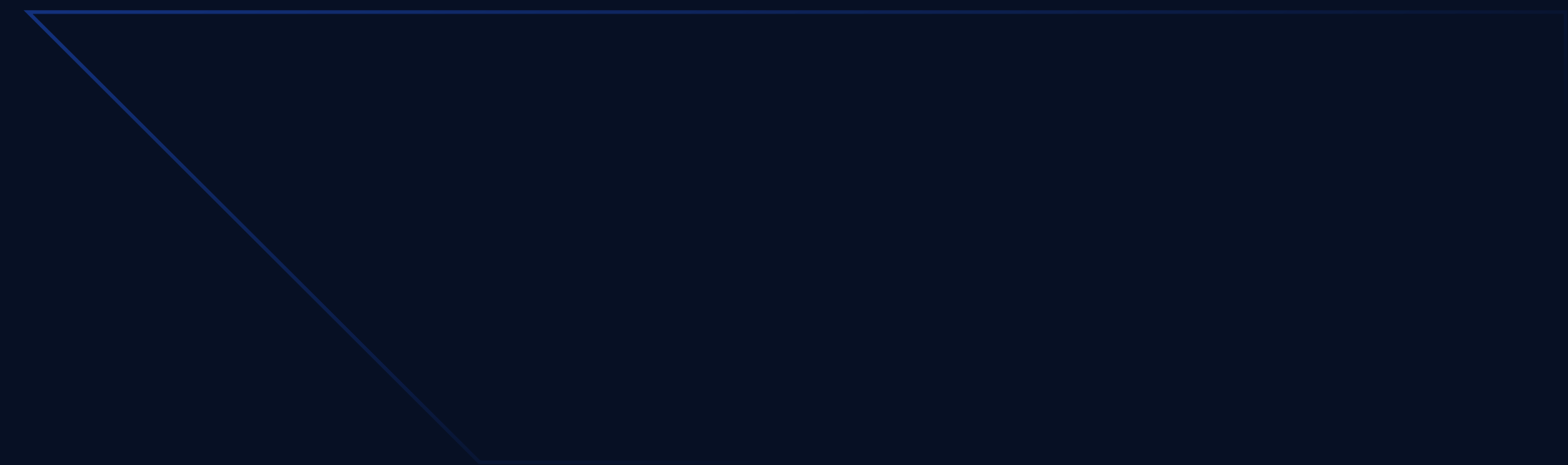
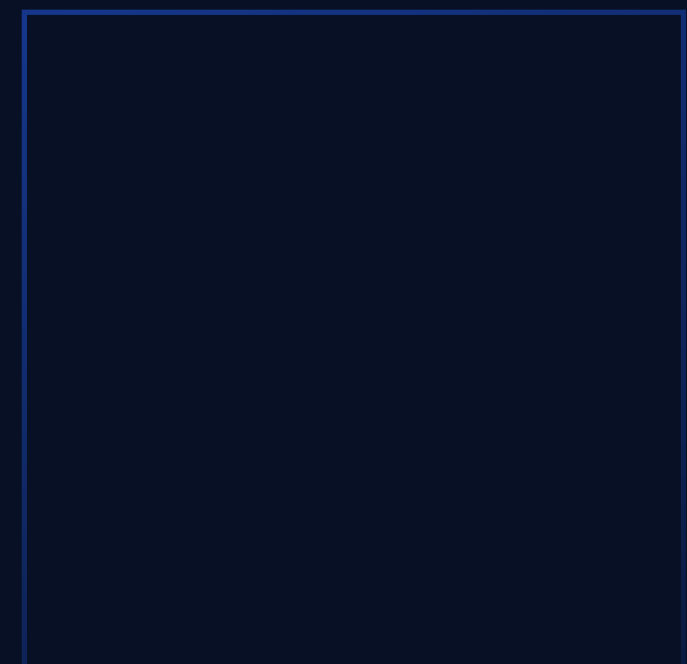
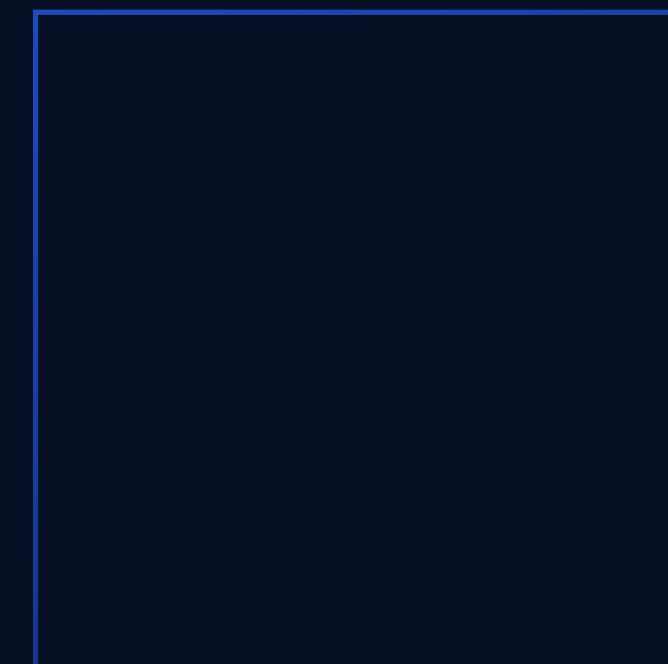
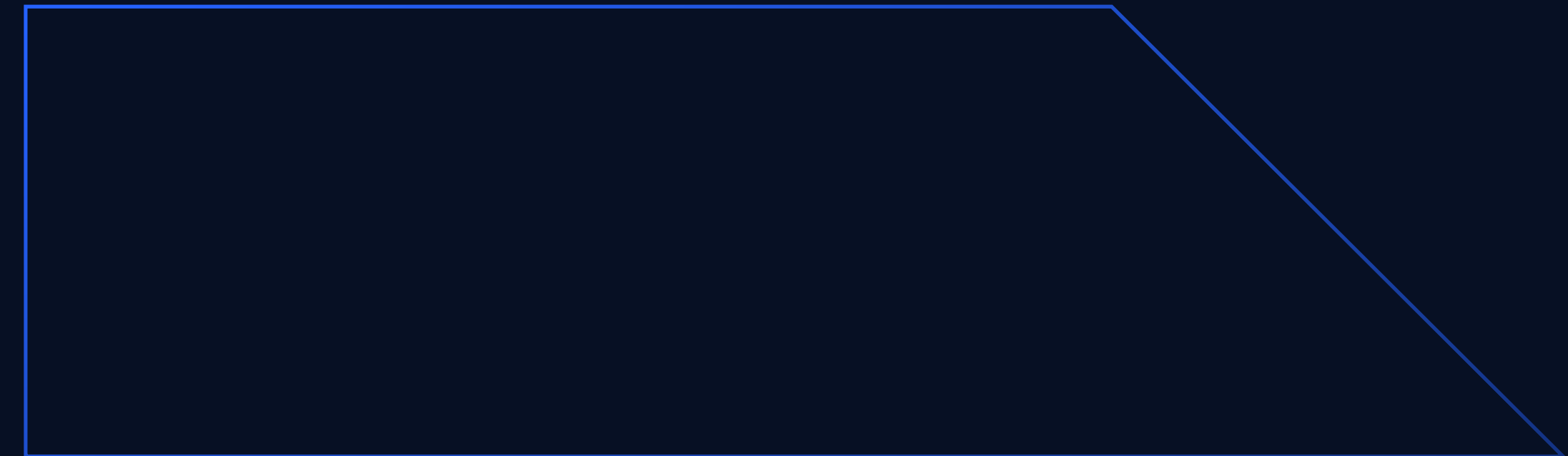
JOHAN WATTENSTROM
CO-FOUNDER & DIRECTOR OF VALOUR CAYMAN

Founder of XBT Provider (world's first Bitcoin ETP)
Co-founder, Director at Nortide Capital



ANTHONY POMPLIANO
ADVISOR & CO-FOUNDER OF REFLEXIVITY RESEARCH

Founder at Professional Capital Management
Co-Founder & Partner at Morgan Creek
Former Product Manager at Facebook



Diverse, Highly Scalable Business Lines with Clear Path for Aggressive Growth

 **valour**

[VALOUR ASSET MANAGEMENT]

Innovative Exchange-Traded Products Tracking the Value of an underlying Digital Asset or a Basket of Protocols.
Valour has a trading infrastructure to launch single purpose ETPs and basket ETPs. Valour launched the first ETP Bitcoin Zero in December 2020.

AUM, as of April 30, 2025
\$988M CAD USD equivalent:
\$715M

 **DEFI**Ventures

[DEFI VENTURES]

Diversified Venture Investments.
From Pre-Seed to Series-A funding, DEFI Ventures invests in leaders, protocols and networks that are advancing the ecosystem.

Portfolio Value, as of December 31, 2024
\$53.7M CAD USD equivalent:
\$37.3M

 **DEFI**Alpha

[DEFI ALPHA]

Arbitrage Trading Desk.
DeFi Alpha's sole focus is identifying low-risk arbitrage opportunities within the crypto ecosystem.

Revenue in 2024
\$132.1M CAD USD equivalent:
\$96.7M

 **neuronomics**

[AI TRADING]

Artificial Intelligence and Computational Neurosciences.
DeFi Technologies owns 52.5% of Swiss Artificial Intelligence and Asset Management Firm Neuronomics AG. Neuronomics utilizes advanced model-driven quantitative strategies that have delivered exceptional risk-adjusted performance.

 **REFLEXIVITY**
RESEARCH

[REFLEXIVITY RESEARCH]

Crypto Native Research.
Leading research firm specializing in the creation of high-quality, in-depth research reports for the cryptocurrency industry.

STILLMAN
DIGITAL

[STILLMAN DIGITAL]

Industry leading trade execution, settlement, and technology.
A crypto financial services company specializing in OTC trading, market making, custody, and liquidity services.

Adjusted Book Value

\$192.3M CAD

USD equivalent: \$135.9M

As of December 31, 2024

Adjusted 2024 Net Revenue

\$204.3M CAD

USD equivalent: \$144.8M

As of December 31, 2024

Adjusted 2024 Earnings Per Share

\$0.39 CAD

USD equivalent: \$0.28

As of December 31, 2024

Market Capitalization

\$1.2B CAD

USD equivalent: \$821.6M

As of March 30, 2025

Assets Under Management

\$1.07B CAD

USD equivalent: \$750M

AUM as of March 6, 2025

Adjusted 2024 EBITDA

\$116.09M CAD

USD equivalent: \$80.3M

As of December 31, 2024

Cash & Digital Asset Treasury Balance

\$81.3M CAD

USD equivalent: \$57.4M

As of December 31, 2024

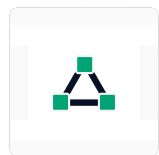
2024 Return on Equity Based on Adjusted Income

60%

*Book Value, Revenue, EPS, ROE and EBITDA based on Non-IFRS adjustments

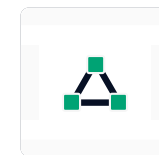
Digital assets are transforming the financial system.

DeFi Technologies is a financial technology company offering investors diversified exposure to the decentralised finance and Web3 sector, along with direct exposure to digital assets like Bitcoin and Solana. As adoption of Bitcoin and Web3 continues to grow among individuals, businesses, institutions, and even nation states, DeFi Technologies stands out as one of the few publicly traded companies designed to provide regulated and secure exposure to these evolving markets and protocols. Through regulated, traditional investment vehicles, DeFi Technologies provides a gateway for investors to confidently participate in the future of decentralized finance.



Trusted and Familiar Investment Vehicle

DeFi Technologies is a [publicly traded company](#) founded by digital asset industry pioneers to provide regulated and secure access to digital assets and decentralised finance through their traditional brokerage accounts.



Scalable Revenue Model

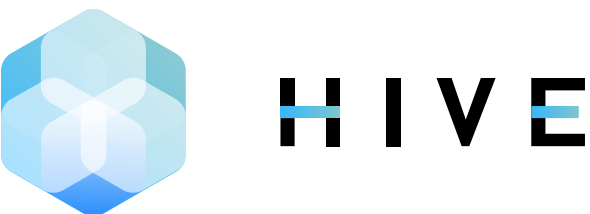
DeFi Technologies leverages multiple scalable income streams—including trading and management fees, staking, lending earnings, and strategic partnerships within the digital asset and DeFi sectors—to maximize revenue generation. Our revenue model offers broad exposure to the growing ecosystem of blockchain-based assets, services, and applications.



Diversified Exposure

DeFi Technologies provides investors with diversified access to decentralized finance and digital assets that are typically inaccessible through public markets. Through our wholly-owned subsidiaries, venture portfolio, trading desk, treasury strategy, and industry partnerships, we enable traditional investors to seamlessly tap into the extensive \$2.4 trillion sector in a regulated manner.

[STRATEGIC PARTNERSHIPS]



The strategic partnership between HIVE and DEFI surrounds the decentralized finance (DeFi) ecosystem with specific application around Ethereum and Miner Extractable Value (MEV).

For DEFI the partnership gives exposure to one of the largest miners of Ethereum, which is the backbone on which DeFi applications are built and thus serves as a critical component supporting the sector.



DeFi Technologies Inc. and Neuronomics AG have entered into a landmark Joint Venture Agreement to develop AI-based digital asset exchange traded products, actively managed certificates, and asset-backed tokens for global distribution.

The crypto products promise a level of sophistication and efficiency previously unseen, leveraging Neuronomics' advanced AI algorithmic trading strategies and DeFi Technologies' expertise in listing and marketing on OTC markets or regulated stock exchanges.



Valour Inc. partnered with Bitcoin Suisse AG, a leading Swiss crypto-finance firm, to jointly issue 1:1 backed Exchange Traded Products (ETPs) based on digital assets.

This collaboration leverages their respective expertise to launch, list, and distribute ETPs in both international and Swiss markets, capitalizing on Bitcoin Suisse's strong brand recognition in crypto assets. Valour Inc. serves as the ETP issuer and exchange listing platform for digital assets under this initiative.



DeFi Technologies partnered with Zero Computing to build critical infrastructure, enhancing DeFi Alpha, the Company's arbitrage trading desk. This partnership aims to improve arbitrage discovery and execution capabilities while advancing zero-knowledge enabled Maximal Extractable Value (MEV) strategies.

Leveraging Zero Computing's advanced zero-knowledge proof capabilities will optimize DeFi Alpha's algorithmic strategies, improve transaction privacy, and increase operational efficiency.



DeFi Technologies Inc. and Professional Capital Management (led by Anthony Pompliano) have partnered to capitalize on opportunities in the fast-growing U.S. exchange-traded fund (ETF) market.

The partnership aims to deliver innovative ETF solutions that cater to the evolving needs of U.S. investors while leveraging DeFi Technologies' and Anthony Pompliano's unique brand and market positioning to establish a strong presence in the North American ETF market.

Valour is well-positioned to become the leading issuer of digital assets ETPs



Market Demand is High

There is a clear and accelerating market demand from retail and institutions that are unable to hold digital assets directly.



Trust & Security

Retail and institutional investors want securitized products traded on regulated stock exchanges, accessible via their bank or broker.



High-Calibre Team

Valour's executive team consists of industry experts in trading, digital assets, custodianship, FinTech, and capital markets.



Backed by Industry Leaders & Institutions

Valour is partnered with leading firms in the digital assets space such as Bitcoin Suisse, CORE, Hedera, justTrade, and more.



Differentiated From Competitors

Many existing ETP issuers in the European market lack transparency, market-making skills and digital asset expertise. Our partnerships with web3 foundations further differentiates us in the marketplace.



Product Innovation

Valour launched the world's first fee-free Bitcoin ETP and world's first yield-bearing Bitcoin ETP, and continues to innovate.

ETPs provide investors with several benefits over buying crypto directly



Diversity

Valour's ETPs provide investors with unparalleled access to single digital assets and comprehensive digital asset indexes through single trades.



Transparency

Valour's ETPs have a clear and consistent link between their price and the price of the underlyings.



Security

Valour's ETPs provide trusted access to digital asset exposure through regulated exchanges and brokers, with the underlyings 100% hedged at all times.



Simplicity

There is a clear and accelerating market demand from retail and institutions that are unable to hold digital assets directly.



Low Fees

Retail and institutional investors want securitized products traded on regulated stock exchanges, accessible via their bank or broker.

Leading research firm specializing in the creation of high-quality, in-depth research reports for the cryptocurrency industry.

Reflexivity, co-founded by Anthony Pompliano and Will Clemente, offers high-quality crypto-native research tailored for traditional finance investors. Trusted by major cryptocurrency organizations like, Solana, and Avalanche, Reflexivity distributes its analysis through its website, social media, and a large email list, generating positive cash flow. They also leverage partnerships with platforms such as CoinMarketCap for extensive distribution.



Pure-Play Exposure to Solana & BTCfi



SolFi Technologies, DeFi's first incubated company, focuses on providing investors with direct exposure to the Solana blockchain ecosystem through proprietary trading, validator node operations, and strategic ecosystem investments. The company leverages proprietary algorithms and innovative financing mechanisms to acquire, hold, and stake Solana (SOL), optimizing staking yields while incubating new businesses within the Solana ecosystem.

Solana Key Metrics

- Daily Transactions: 42.7M vs. Ethereum's 1.1M
- Price Growth: SOL surged from \$20 to \$218 (10x+)
- Liquidity: \$4B+ in daily trading volume
- Partnerships: Integrated by PayPal, Stripe, Google, and Shopify, reinforcing scalability and cost-efficiency



Modeled after successful companies like MicroStrategy, CoreFi Strategy provides a leveraged, regulated approach to Bitcoin yield and Core blockchain's native asset, CORE. This strategy offers investors high-beta exposure to Bitcoin and BTCfi opportunities.

Aligned with Bitcoin, Core blockchain integrates Non-Custodial Staking and Dual Staking, supported by significant Bitcoin mining activity. This fosters sustainable Bitcoin yields and enhances utility within a high-upside Bitcoin ecosystem.

Core Blockchain Highlights

- Bitcoin Alignment: Secured by 75% of Bitcoin mining hash power and 8,200 staked BTC
- Ecosystem Scale: \$700M+ TVL, 1M+ weekly active wallets, 310M+ transactions
- Applications: 100+ deployed on the network

DeFi Technologies Overview

As a publicly listed company, DEFI Technologies (Nasdaq:DEFT, CBOE CA:DEFI, GR:R9B) is leading the way in connecting traditional capital markets with the rapidly evolving, high-growth world of decentralized finance and Web3.

Through our wholly-owned subsidiaries, venture portfolio, trading desks, treasury strategy, and industry partnerships, we enable traditional investors to seamlessly tap into the extensive \$2.4 trillion sector in a regulated manner.

4+

Year Operating Track Record

60+

Listed Exchange-Traded Products

C\$204.4M

USD \$144.8M

2024 Net Income

Market Cap

6

Highly Scalable Business Lines

\$1,515,207,910 CAD

USD equivalent: \$1,3B

As of May 9, 2025



Founder-Led Team

Founded and operated by industry pioneers who have created billions of dollars of shareholder value in previous digital asset ventures, complemented by a world-class board and advisory team.



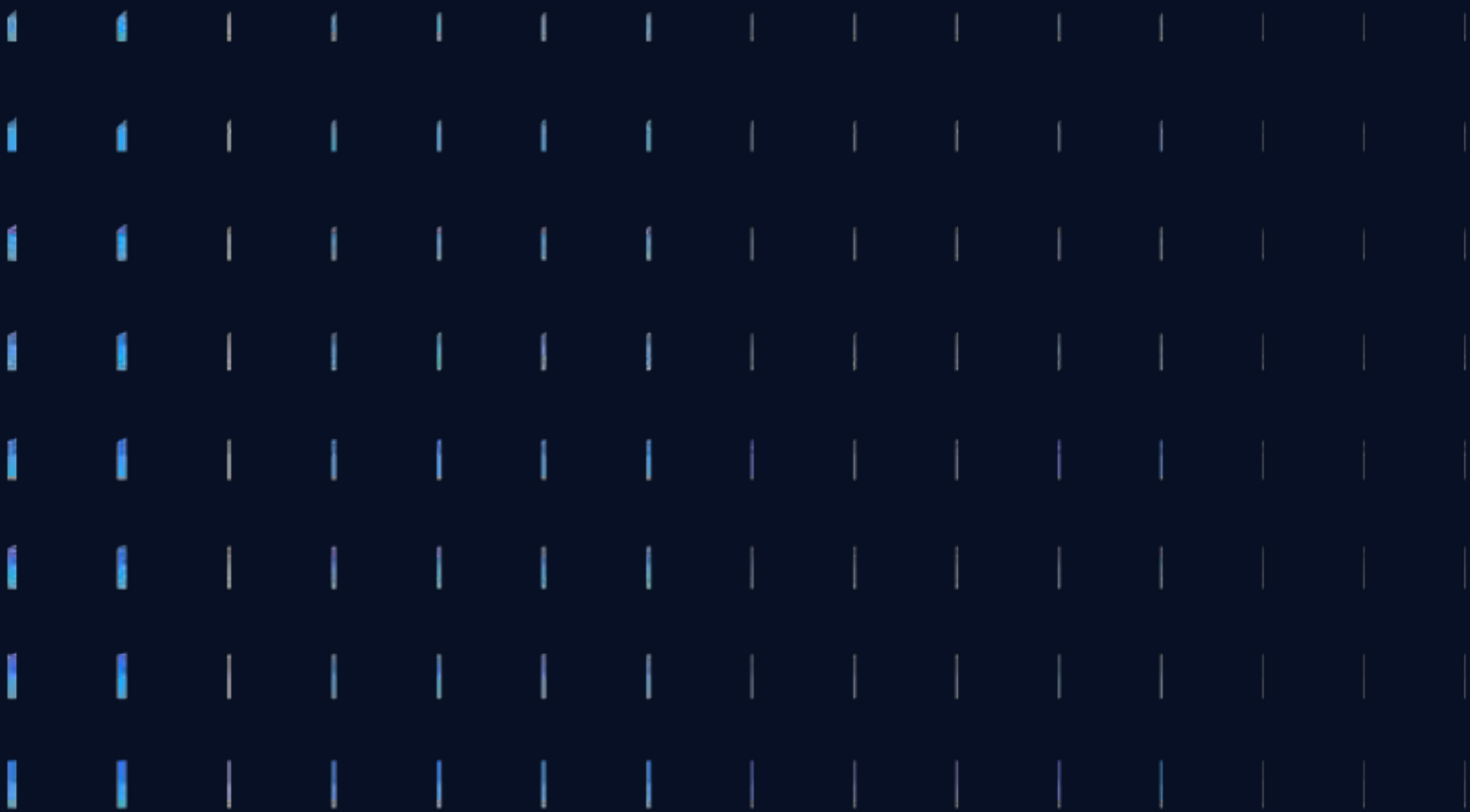
Diverse Business Lines

ETPs, trading, venture, research, and more. Our diversified revenue model provides broad exposure to the wave of blockchain based assets, services and applications.

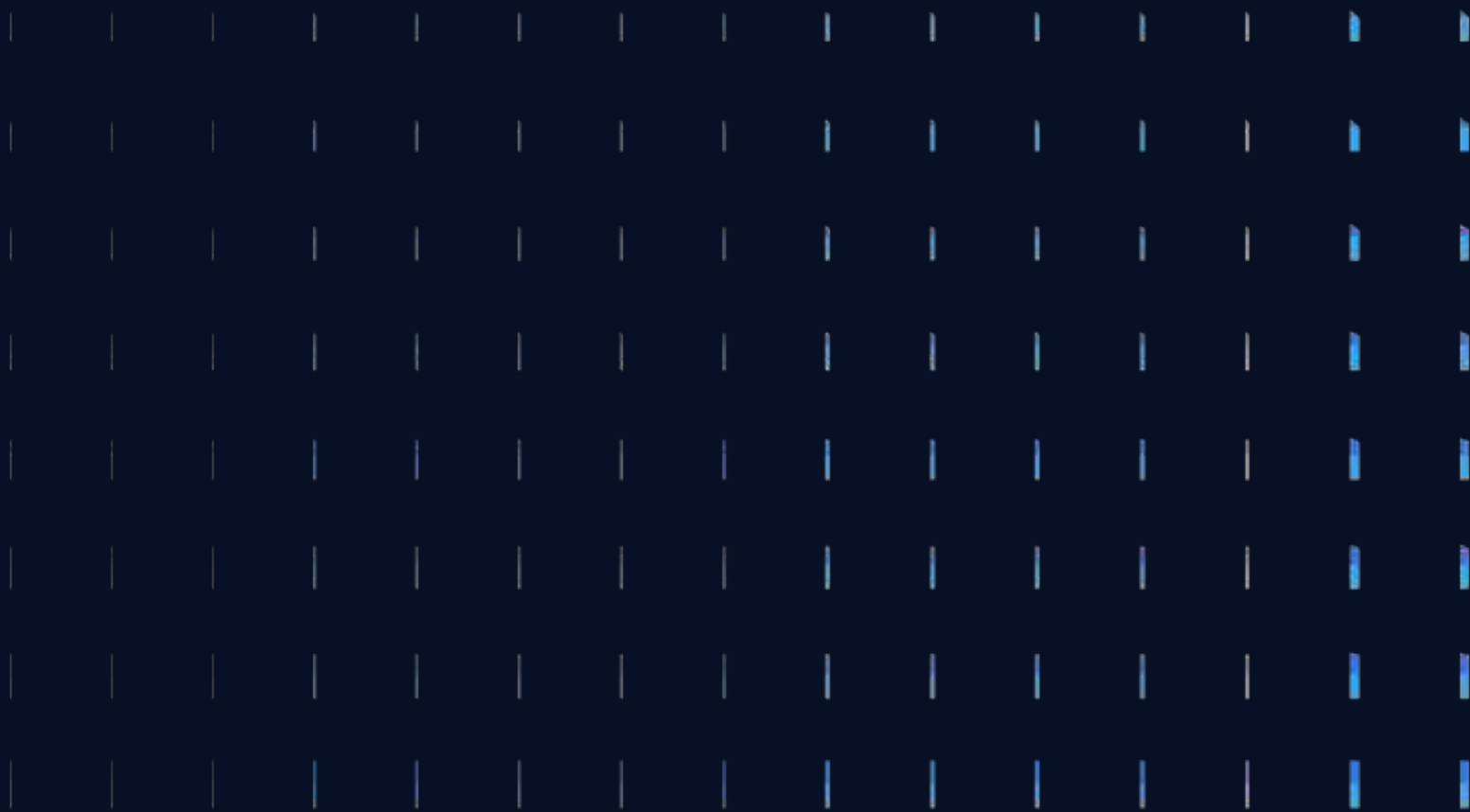


Clear Path for Growth

DEFI’s strong balance sheet and proven model has it poised for deeper market penetration, international expansion, and strategic acquisitions to continue fuelling growth.



[APPENDIX]



Valour's Global Expansion & Strategic Market Development

- 60+ ETPs Listed: Over 60 ETPs across European exchanges; targeting 100 by end of 2025 (incl. leveraged & warrant products).
- First-Mover Advantage: Expanding into Africa, Asia, the Middle East & emerging markets, establishing a regulatory moat and competitive edge.

Strategic Partnerships

- Africa: MOU with Nairobi Securities Exchange & SovFi to launch ETPs in Kenya, leveraging mobile money ecosystem & 85% smartphone penetration.
- Asia-Pacific: MOU with AsiaNext & SovFi to expand ETP listings on Singapore-licensed exchange, enhancing institutional access across APAC.

Market Expansion Strategy

- Pillars: Digital Strategy, Customer Management, Institutional Engagement, Relationship Building.
- Criteria for Expansion: Liquidity, Government Support, Untapped Markets, Innovation, Economic Diversification, Tech-Savvy Populations, High Crypto Adoption.

Regulatory Strategy

- Approach: “Regulated crypto without keys or wallets” for safe, compliant, transparent solutions.
- Focus Areas: Building access to regulatory bodies, forming local partnerships, and advocating for tax revenue from digital assets.

Valour's global expansion positions the company for long-term growth, leveraging strategic partnerships, market-first advantages, and increasing investor demand to strengthen its market leadership.

Stillman Digital Outlook for 2025

Financial Outlook:

- Revenue Forecast: C\$12M to C\$16M for 2025, driven by trade volume growth and new business initiatives.
- Q1'25 Forecast: C\$2.8M to C\$3M in revenue, with significant growth potential as synergies with DeFi Technologies and Valour materialize.

Strategic Focus for 2025:

- Business Development: Expanding team to accelerate institutional client acquisition, focusing on Latin America and Europe.
- Product & Market Expansion: Enhancing FX and stablecoin services to diversify revenue and hedge against altcoin volatility.
- Strategic Partnerships: Expanding global banking relationships, partnering with Bank Frick and Fireblocks to broaden client access and streamline fiat transactions.
- Team Growth: New hires, including a Head of Trading, to drive innovation and improve trading strategies.
- Brand Evolution: Rebranding to better position Stillman Digital as an institutional player.
- Post-Acquisition Integration: Completion of integration sets the stage for focusing on growth and business development.

Stillman Digital is poised to accelerate growth in 2025, leveraging DeFi Technologies' resources and strategic partnerships to enhance its global presence and achieve substantial revenue growth.

DEFI Alpha Outlook for 2025

Performance & Financial Resilience

- 2024 Performance: C\$132.1M (US\$96.7M) in returns, with zero losses to date.
- 2025 Outlook: Continued growth, leveraging arbitrage strategies to maximize returns and support digital asset treasury strategy.

Strategic Focus & Competitive Edge

- Systematic Strategies: Low-risk, model-driven arbitrage for steady earnings, avoiding broad market fluctuations.
- Opportunistic Trades: Partnerships & liquidity advantages drive growth, though difficult to predict quarterly.
- Exclusivity: Strong partnerships and significant ETP holdings create unique, low-competition opportunities.

Market Growth & Product Expansion

- Increased Opportunities: Mainstream crypto adoption expands market opportunities.
- AUM Growth: New product launches and expanding AUM will enhance systematic trading and drive revenue in 2025.
- Liquidity: Increased liquidity improves operational efficiency and gives DeFi Alpha a competitive edge in executing trades competitors can't.

Long-Term Infrastructure Development

- Investments: Infrastructure, counterparty agreements, and research since Q2 2024 laying foundation for long-term growth.
- Future Focus: Ongoing strategic advancements will ensure sustained growth and continued market leadership in 2025.

DeFi Alpha is poised to remain a major contributor to DeFi Technologies' success, capitalizing on systematic strategies, exclusive opportunities, and market growth for both short-term and long-term value.

Neuronomics Outlook for 2025

Acquisition & Positioning

- DeFi Technologies acquired 52.5% stake in Neuronomics AG on March 7, 2025.
- Focus: Sustainable growth through AI, computational neuroscience, global expansion, and operational excellence.

Strategic Growth Initiatives

- Expanded Model Driven AMC Program:
Partnering with Valour to broaden model driven Actively Managed Certificate (AMC) suite, leveraging proprietary AI for strategy development (proven through Neurofin).
- Market Diversification:
Extending expertise into new asset classes. Q3 2025: Launch AI-powered rebalancing strategy for the tech sector.

Innovation & Product Pipeline

- Digital Assets:
 - Smart Crypto AI (Q3 2025): High risk-adjusted returns across cryptocurrencies.
 - Crypto Alpha AI (Q4 2025): Captures alpha in the digital asset space.
- Equity Solutions:
 - TechEquity AI (Q3 2025): AI-driven product targeting inefficiencies in technology stocks.

Operational Excellence & Risk Management

- Compliance & Tech Edge:
Operating under FINMA/AOOS supervision with robust compliance. Ongoing AI R&D reinforces leadership in algorithmic trading.
- Scalable Infrastructure:
Optimizing global trading, analytics, and risk management platforms to meet growing demand.

Neuronomics adds significant value to DeFi Technologies by enhancing its AI-driven asset management capabilities, expanding into new asset classes, and driving innovation to support long-term growth and market leadership.

Neuronomics: AI-Driven Investment Strategies

Next-Generation Crypto Investing

- Neuronomics applies advanced AI-powered quantitative strategies to deliver high risk-adjusted returns in the digital asset market.
- New strategy developed in collaboration with DeFi Technologies shows forward-tested annual returns of 80%, with lower volatility and drawdowns compared to passive exposure.

AI Model Advantages

- Removes human bias and increases consistency.
- Dynamically adapts to evolving market conditions.
- Built on a diversified, long-only crypto portfolio, rebalanced using AI to capture momentum and reversal signals.

Proven Outperformance

- Strategy has consistently outperformed industry benchmarks such as the CCI30 Index.
- Achieved a Sharpe Ratio > 1, reflecting superior risk-adjusted performance.
- Neurofin strategy delivered positive returns during a market drawdown of over 20%—demonstrating strong downside protection.

Strategic Fit with DeFi Technologies

- Neuronomics enhances DeFi Technologies’ product capabilities and complements DeFi Alpha, the Company’s arbitrage-focused trading desk.
- Adds a new dimension to the business by introducing scalable, AI-driven investment solutions to the institutional digital asset market.



Strategy Performance

The AI Strategy outperforms the market index across all key metrics.

	AI Strategy	CCI30		
Annualized returns	80.26%	28.07%	Alpha	52.26%
Maximum Drawdown	43.48%	82.64%	Beta	0.55
Sharpe Ratio	1.45	0.34		
Calmar Ratio	1.84	0.34		
Downside Deviation	0.04	0.07		
Standard Deviation	7.30	10.20		
Skewness	1.66	-0.02		
Volatility	52.64	73.52		

[KEY MILESTONES]



2020

December

Launch of World's First Fee-Free Bitcoin ETP (Bitcoin Zero) on Nordic Growth Market

2021

March

Launch of World’s first Fee Free Ethereum ETP (Ethereum Zero)
Strategic Partnership with HIVE Blockchain Technologies

April

DeFi Technologies Completes Acquisition of Valour Inc.

May

Launch of Cardano and Polkadot Exchange Traded Products (ETPs)

June

Launch of Polkadot Exchange Traded Product

September

Launch of Solana Exchange Traded Product on Nordic Exchange

October

Valour Inc. Lists Its ETPs on the Frankfurt Stock Exchange
Launch of World's First Uniswap Exchange Traded Product

November

Valour Inc., Reaches US\$350 million in Assets Under Management

December

Listing of ETPs on Euronext Paris & Amsterdam

2022

January

Investment into SEBA Bank (a Swiss Global Digital Assets Bank)
DeFi Technologies Joins the Crypto Climate Accord

February

Valour Polkadot and Cardano ETPs on the Frankfurt Stock Exchange
Valour Launches Avalanche Exchange Traded Product on NGM

March

Valour Announces Creation of a Special Purpose Vehicle to Support Distribution of Digital Asset Backed Product Program to Institutional Investors

April

Valour Approved for Swiss VQF Membership

May

Valour Enjin and Cosmos ETPs on the Frankfurt Stock Exchange

July

Valour Wins Financial News’ Startup of the Year
Valour Inc. Lists Its Exchange Traded Products on the Lang and Schwarz Exchange

August

Partnership with German broker justTRADE to introduce Valour Crypto Products and ETPs to retail and institutional clients
ETPs Available to Clients of Major German Banks, Comdirect and Onvista
Debut of Binance Coin Exchange Traded Product (ETP) on Börse Frankfurt

September

Debut of Bitcoin Carbon Neutral Exchange Traded Product (ETP) on Börse Frankfurt

September

Debut of Bitcoin Carbon Neutral Exchange Traded Product (ETP) on Börse Frankfurt

October

Partnership with Swedish index provider Vinter to launch Valour's first multi-asset crypto ETP, the Valour Digital Asset Basket 10 Index (VDAB10)

December

Exclusive Partnership with Autostock, a Swedish Trading Platform to Launch Automated Trading Strategy
ETPs available at independent research provider MoneyMoon

[KEY MILESTONES]



2023

March

Expands Product Offering Access in France a Key Market for Expansion

April

Launch of physically digital asset backed ETP issuance platform in Europe

June

Launch of first physically backed Bitcoin CarbonNeutral Product (ETP) on Frankfurter Wertpapierboerse XETRA

July

Launch of Valour Digital Asset Basket 10 (ETP) on Nordic Growth Market
Groundbreaking Collaboration with Bitcoin Suisse AG on Physical Backed Digital Asset Exchange Traded Products

August

Launch of Ethereum Physical Staking ETP under the EU-wide issuance platform, Valour Digital Securities Limited (VDSL) on XETRA.

October

DeFi Technologies Inc. and Neuronomics AG Joint Venture Agreement to develop AI-based digital asset exchange traded products, actively managed certificates, and asset-backed tokens for global distribution.

November

DeFi Technologies Inc. Portfolio Company SEBA Bank AG Awarded Licence by the SFC to Conduct Regulated Activities in Traditional Securities and Crypto-Related Services in Hong Kong

December

DeFi Technologies Inc. Announces Strategic Acquisition of Leading Solana Trading Systems IP

2024

January

DeFi Technologies Subsidiary Valour Inc.: Sets Record High C\$530.9 Million in Assets Under Management

DeFi Technologies Inc. Announces Strategic Acquisition of Private Research Firm, Reflexivity Research LLC, Co-Founded by Anthony Pompliano and Will Clemente

February

DeFi Technologies Inc. Completes Strategic Acquisition of Private Research Firm, Reflexivity Research LLC, Co-Founded by Anthony Pompliano and Will Clemente

DeFi Technologies Inc. Completes Strategic Acquisition of Leading Solana Trading Systems IP

DeFi Technologies' Subsidiary Valour Inc. Announces Launch of Physical Backed Staking ETP for the Internet Computer Protocol (ICP) Token

DeFi Technologies' Subsidiary Valour Inc. Announces Record AUM of C\$590 Million, Launch of Valour Inc.'s Ripple (XRP) and Binance (BNB) ETPs

March

DeFi Technologies Announces Inaugural Bitcoin Investor Day Hosted by Subsidiary Reflexivity Research DeFi Technologies' Subsidiary Valour Inc. Reaches a Record of \$C838 Million in AUM

DeFi Technologies' Wholly-Owned Subsidiary Valour Inc., Bitcoin Suisse AG, and STOXX Launch the 1Valour STOXX Bitcoin Suisse Digital Asset Blue Chip ETP

DeFi Technologies to Join Coinbase and Grayscale in Upcoming Panel Discussion at Bitcoin Investor Day, Moderated by Anthony Pompliano

April

DeFi Technologies Inc. Subsidiary, Valour Inc., Launches Trading Desk in UAE to Expand ETP Listings and Presence in the Middle East

Valour Inc. Launches the First Short Spot Bitcoin ETP in the Nordics

May

DeFi Technologies Subsidiary Valour Inc. Launches Internet Computer (ICP) and Toncoin (TON) ETPs, Landmark Offerings in the Nordics Alongside Chainlink (LINK) ETP

DeFi Technologies Subsidiary Valour Inc. Launches World's First Yield Bearing Bitcoin (BTC) ETP in Collaboration with Core Foundation, Offering Investors Exposure to Bitcoin with a 5.65% Yield

June

DeFi Technologies Announces Bitcoin Treasury Strategy

Valour Inc. and The Hashgraph Association (THA) Celebrate Successful Launch of the World's First Valour Hedera (HBAR) ETP at the Börse Frankfurt (Zertifikate) Exchange Closing Bell Ceremony

DeFi Technologies' Subsidiary Valour Inc. Debuts World's First CORE ETP and Expands World's First Hedera ETP to Spotlight Stock Market

July

DeFi Technologies Acquisition of Leading OTC Desk and Digital Asset Liquidity Provider Stillman Digital

Valour Inc. Announces Launch of World's first Exchange Traded Product for the NEAR Protocol Token

DeFi Technologies Expands BTC Treasury Holdings and Diversifies into Solana, CORE and CORE DAO Staking

DeFi Technologies and Zero Computing Announce Strategic Partnership over Integrating Validator, Trading and ZK Infrastructure

August

DeFi Technologies' Subsidiary Valour Inc. Announces Landmark MOU with Nairobi Securities Exchange and SovFi to Develop and Launch Valour ETPs in Africa

DeFi Technologies and Professional Capital Management Partners to Enter U.S. ETF Market

\$13.0T

Citibank prediction of TAM for Metaverse Economy by 2030

\$3.1T

Blockchain technology value add to businesses in Finance, Private healthcare and Retail by 2030

\$39.7B

Blockchain gaming technology market size by 2025

1.0B

Projected Crypto users by 2030

420M

Active Crypto users as of 2023



Nasdaq: DEFT CBOE CA: DEFI GR: R9B

INVESTOR PRESENTATION
MAY 2025

Thank you.

www.defi.tech
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