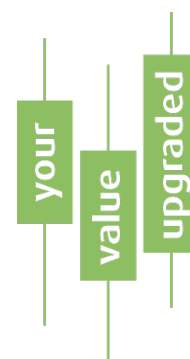


Current Report nr. 49 / 2021

Current report according to	Law 24/2017, FSA Reg 5/2018
Date of report	10.08.2021
Name of the issuing entity	BITTNET SYSTEMS S.A
Legal Address	Strada Șoimus Nr. 23, Bloc 2, Apartament 24, Sector 4, Bucuresti
Address	Bldv. Timisoara nr 26 Cladirea Plaza Romania Offices Spatiul PRO-01 Etaj 1 Sector 6, Bucuresti
Telefon/Fax	021.527.16.00 / 021.527.16.98
Fiscal Code	21181848
Number with the Trade Registration	J40/3752/2007
The market where the securities issued are traded:	Segment: BSE Main Market; Category: Standard
Ticker	BNET - shares BNET23, BNET23A, BNET23C – bonds
Subscribed and paid share capital	48,043,690.40 RON
Total number of shares	395,565,240 shares face value RON 0.10 per share ¹



¹ At the publication date of this current report, the Company has in process of registration with FSA and Central Depository two capital increase operations registered at the Trade Register - from August 2020 (according to Board Decision no. 7/18.08.2020) and December 2020 (according to Board Decision no. 10/17.12.2020). At Trade Register, the Company has a share capital composed of 480,436,904 shares after processing the capital increase operations according to EGMS Decisions no. 2 and 3 from 27 April 2021.

Signing the investment agreement with Nenos Software & Nonlinear

BITTNET SYSTEMS S.A. (hereinafter referred to as “Company” / “Issuer”) informs the investors about the signing of the agreement for taking over the majority share package in the software developer Nenos Software SRL and in Nonlinear SRL.

The value of the transaction is RON 4,850,000 for 60.97% of Nenos Software and will be paid as follows:

- 50% of the transaction price (the amount of RON 2,425,000) by bank transfer to the account of the sole shareholder of Nenos Software;
- 50% of the transaction price will be settled with Bittnet shares that will be allocated to sole shareholder of Nenos, in an operation that will be completed with a capital increase. The actual number of BNET shares to be issued will be determined in accordance with art.210(2) of Law 31/1990 and art. 87-88 of Law 24/2017 for issuers of financial instruments and market operations, and art. 174 from FSA Regulation no. 5/2018.

For the acquisition of 60% of shares in Nonlinear SRL, the transaction price is RON 120 and is equal to the nominal value of the transferred shares.

By taking over the majority in Nenos Software SRL and Nonlinear SRL, Bittnet consolidates its position in the software development division, also entering the artificial intelligence sector.

Nenos Software has over 7 years of experience in software development, and the company offers a wide range of solutions built using human and artificial intelligence. In both acquired companies, the remaining participations will be held by the founder Toader Toporau. These companies will strengthen the software development pole of the Bittnet group, which was established in December 2020 by acquiring 25% of shares of Softbinator Technologies SA.

The two M&A transactions will be subject to ratification by the Extraordinary General Meeting of Shareholders on September 7, 2021.

President of the Board

Mihai-Alexandru-Constantin LOGOFATU

