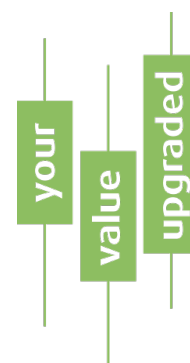


Current Report nr. 10 / 2022

Current report according to	Law 24/2017, FSA Reg 5/2018
Date of report	21.03.2022
Name of the issuing entity	BITTNET SYSTEMS S.A.
Legal Adress	Strada Șoimus Nr. 23, Bloc 2, Apartament 24, Sector 4, Bucuresti
Adress	Strada Tudor Arghezi 8-10, București 020945
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	480.436.904 shares face value RON 0.10 per share



Signing the investment agreement with TopTech

BITTNET SYSTEMS S.A. (hereinafter referred to as “Company” / “Issuer”) informs investors about signing the sales and purchase agreement for full takeover of TOPTECH SRL, IT&C integrator with relevant business in Transylvania area. TopTech's operations will be integrated into Dendrio Solutions SRL, part of the Bittnet Group's Technology Division.

The transaction price is RON 12 million and will be partially paid in cash (RON 7 million), and the rest to be settled in BNET shares. The actual number of shares to be issued will be determined in accordance with the provisions of art. 210 (2) of Law 31/1990 and art. 87-88 of Law 24/2017 on issuers of financial instruments and market operations and art. 174 of the FSA Regulation no. 5/2018.

TopTech is a Romanian IT&C company founded in 1992 in Deva. Today, TopTech uses technologies with leading technology manufacturers, such as Dell and HP. The company has over 80 employees, being one of the most important IT&C integrators in the central and western part of Romania. TopTech has offices in Deva, Sibiu, Timisoara, Cluj-Napoca, Alba-Iulia and Medias. Following this transaction, Dendrio expands its geographical coverage nationwide, at present the company is mainly present in Bucharest and southern Romania.

In 2021, TopTech achieved a turnover of RON 55 million, estimate EBITDA RON 2.4 million, and a net profit of RON 1.6 million. Bittnet Systems shareholders approved the acquisition of TopTech at EGMS in September 2021. The transaction will be subject of approval from the Competition Council.

President of the Board

Mihai Alexandru Constantin Logofatu

