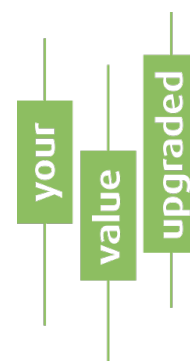


Current Report no. 55 / 2024

Current report according to	Law 24/2017, ASF Regulation 5/2018
Date of report	24.09.2024
Company name	BITTNET SYSTEMS S.A.
Social address	44, Sergent Ion Nuțu, One Cotroceni Park, building A and B, 4 th floor, district 5, Bucharest
Headquarters	44, Sergent Ion Nuțu, One Cotroceni Park, building A and B, 4 th floor, district 5, Bucharest
Phone/Fax	021.527.16.00 / 021.527.16.98
CUI	21181848
Trade Register No	J40/3752/2007
The market on which the shares are traded	Segment: Main Market; Category: Standard
Symbol	BNET - shares BNET26E, BNET27A, BNET28, BNET28A – bonds
Share capital	RON 63,417,671.40
The main characteristics of securities issued by the Company	634,176,714 shares at a face value of RON 0.10



Signing of an MoU to list Bittnet's Digital Infrastructure business unit in Sweden

BITTNET SYSTEMS S.A. (referred to as the "Company" / "The Issuer" / "The Group") informs investors about the signing of a non-binding Memorandum of Understanding ("MoU") by the shareholders of Dendrio Solutions S.R.L ("Dendrio") with Hemplly Balance AB ("Hemplly"), a Swedish company, listed on the Nordic Growth Market ("NGM") – a part of the Stuttgart Boerse Group – regarding the reverse listing of Bittnet's Digital Infrastructure business.

The envisaged transaction (the "Transaction") values Dendrio between EUR 37.5 million and EUR 40 million, depending on the final structure of the transaction – to be paid in Hemplly shares. If the Transaction succeeds, the current ±1,500 shareholders of Hemplly would hold 4% of the resulting post-Transaction shares. Dendrio shareholders will receive shares pro-rata to their current holdings, amounting to 96% of the post-Transaction shares.

The transaction is intended to close in Q4 2024, but is dependent on the following conditions precedent:

- Satisfactory reciprocal due-diligence;
- Agreeing on and signing a share purchase agreement;
- Approval by NGM of the transaction;
- Hemplly's approval at the EGM: should NGM confirm that conditional approval is expected to be received, Hemplly will hold an EGM to approve of the Transaction;
- Swedish Financial Supervisory Authority clearance: the Transaction is conditional on the Swedish Securities Council granting majority shareholders of Dendrio customary exemption from the mandatory bid requirement (i.e., ownership exceeding 30% following completion of the Transaction); and
- Bittnet shareholder approval at its shareholder meeting;
- Romanian Competition Council and Foreign Direct Investment clearance, if applicable

Post the Transaction the combined company will be one of the largest 20 companies on the NGM, with more than 1,500 shareholders which will allow the continued development of its Digital Infrastructure business unit of Bittnt group, on a European scale, by providing access to capital to fund the company's organic growth and growth through acquisition.

Aalto Capital LLP, in London is acting as the exclusive financial advisor to Bittnet Systems in relation to this Transaction.



The President of the Board of Directors
Through representative Mihai-Alexandru-Constantin LOGOFĂȚU

