

Current Report no. 58 / 2024

Current report according to	Law 24/2017, ASF Regulation 5/2018
Date of report	10.10.2024
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



Consolidation of the group structure around the pillar of Digital Infrastructure

BITTNET SYSTEMS S.A. (referred to as the "Company" / "The Issuer" / "The Group") informs investors about signing of two SPA agreements with the investment funds Agista Investments and Impetum Investments through which a bilateral exchange of shares will be made with Fort SA shares and Dendrio Solutions SRL shares, as follows:

1. sale by Bittnet Systems SA of a number of 6,598,350 shares of Fort SA representing a participation of 58.8650% of the share capital and voting rights for the total amount of 23,490,126 ron;
2. purchase by Bittnet Systems SA of a number of 90,014 Dendrio Solutions SRL shares, representing 11.7765% of the share capital and voting rights, from Agista Investments, for the total amount of 16,828,603 ron. The purchase price was calculated at a market valuation of Dendrio, post-capital increase, value resulting after the most recent capital increase operation, carried out in April 2024, respectively to a market value of Dendrio of 142 million ron.
3. The intention of the parties is for the transaction to be carried out in 3 steps after approval by the authorities: following the first two installments, Bittnet will fully acquire the 11.7765% holding of Agista Investments within Dendrio Solutions, and Impetum and Agista will acquire a number of 5,156,272 Fort SA shares. In tranche 3, which is to be completed within a maximum of 6 months from tranches 1 and 2, Agista / Impetum will acquire 1,442,078 Fort shares.

The transactions are subject to the fulfillment of the usual suspensive conditions, and adjustments regarding the price of Fort S.A. shares within the daily variation channel according to the AeRO market regulation, being conditional on obtaining the necessary approvals from the Competition Council and the Commission for the Examination of Foreign Direct Investments.

The transactions follow Bittnet group's vision to simplify the current group structure as well as to consolidate operations around the Digital Infrastructure pillar, the group's largest business pillar, considering also the plans for Dendrio's future listing on the Swedish capital market and its development into an integrator of IT solutions and services at the European level. Also, the sale of the majority stake in Fort SA is part of the strategy announced since the beginning of the year, to "unlock value" for the parent company, including through the



partial or total sale of some subsidiary companies, thus marking a financial profit – if the transaction is completed in the current terms, the Issuer will register a financial profit of 11.7 million ron. After the sale operation through the deal transactions, Fort SA together with the subsidiaries GRX Advisory and ISEC Associates will exit from the financial consolidation perimeter of Bittnet group. The issuer will inform the investors and the market when it will pass below the mandatory reporting thresholds in the FORT SA shareholding.

The President of the Board of Directors

Through representative Mihai-Alexandru-Constantin LOGOFĂȚU

