BME - GROWTH
Palacio de la Bolsa
Plaza de la Lealtad, 1
28014 Madrid

Alicante, 7 May 2026

ANNOUNCEMENT – OTHER RELEVANT INFORMATION – VANADI COFFEE, S.A.

Dear Sirs,

Pursuant to the provisions of Article 17 of Regulation (EU) No 596/2014 on market abuse and Article 227 of Law 6/2023, of 17 March, on Securities Markets and Investment Services, and related provisions, as well as BME Growth Circular 3/2020 of BME MTF Equity, we hereby inform you of the following information relating to the company **VANADI COFFEE, S.A.** (hereinafter "Vanadi" or the "Company", interchangeably).

In compliance with section Two, point 2.2.4 of BME Growth Circular 1/2026, regarding the obligation to update the information on significant trends when the circumstances set out in that rule arise, the Company hereby publishes the update of section 2.5 of the Capital Increase Document (Documento de Ampliación) published on 24 February 2026, with financial information for the two-month period ended 28 February 2026.

2.5 Information on significant trends in production, sales and costs of the issuer since the latest periodic information made available to the Market up to the date of this document

Set out below is the Company's income statement for the two-month period ended 28 February 2026 (hereinafter, the "Period"), compared with the same period of the previous year and with the full year ended 31 December 2025. This financial information has not been audited or reviewed by the Company's auditor.

Profit and Loss Account (euros)	Twelve-month period ended 31/12/2025 (a)	Two-month period ended 28/02/2025 (b)	Two-month period ended 28/02/2026 (b)
Net revenue	1,785,537	278,546	230,309
Procurements	(610,978)	(92,580)	(95,776)
Staff costs	(1,602,545)	(229,724)	(195,085)
Other operating expenses	(3,032,920)	(169,459)	(451,732)
Depreciation and amortisation	(188,649)	(32,179)	(26,769)
Impairment and gains/(losses) on disposal of fixed assets	(2,684,003)	(5,149)	(3,387,684)
Other results	(120,991)	(25,793)	(14,163)
OPERATING PROFIT/(LOSS)	**(6,447,033)**	**(276,338)**	**(3,940,900)**
Finance income	68	—	45
Finance costs	(235,450)	(2,082)	(116,040)
Exchange differences	(12,344)	—	(72,831)
FINANCIAL RESULT	**(247,726)**	**(2,082)**	**(188,826)**
PROFIT/(LOSS) BEFORE TAX	**(6,694,759)**	**(278,420)**	**(4,129,726)**
PROFIT/(LOSS) FOR THE PERIOD	**(6,694,759)**	**(278,420)**	**(4,129,726)**

(a) Figures subject to audit

(b) Figures neither audited nor reviewed

Net revenue

Revenue for the two-month period ended 28 February 2026 amounted to 230,309 euros, compared with 278,546 euros recorded in the same period of the previous year, representing a decrease of 17.3%.

This decrease is mainly due to the process of rationalising the operating perimeter undertaken by the Company as part of its strategic transition towards a Bitcoin Treasury Company model. In this context, during 2025 certain establishments were closed or sold, in particular the Explanada café, which closed on 30 September 2025, meaning that these premises do not contribute to revenue in the current period, whereas they did in the comparative period of 2025.

As at 28 February 2026, the Company operates a reduced network consisting of four cafés and one bakery workshop (obrador), with the establishments in operation maintaining stable activity levels in line with the new strategic direction. The reduction in sales volume reflects the smaller operating scale resulting from the divestment process, consistent with the decision to focus the Company's resources on managing its Bitcoin treasury.

Procurements

Procurements for the two-month period ended 28 February 2026 amounted to 95,776 euros, compared with 92,580 euros in the same period of the previous year. This moderate increase of 3.4% is mainly explained by the change in the mix of operating establishments and by less optimised purchasing in a context of smaller scale. The introduction of new product lines in the establishments that remain open and the adaptation of the product range to the current clientele account for the slight year-on-year variation in this item.

Staff costs

Staff costs for the two-month period ended 28 February 2026 stood at 195,085 euros, compared with 229,724 euros in the comparative period, a reduction of 15.1%.

This trend reflects the progressive adjustment of the workforce as a direct consequence of the reduction in the number of operating establishments. The divestment process carried out during 2025 has made it possible to adapt the staff structure to the smaller size of the operating business.

The adjustment has been concentrated mainly in front-office staff linked to the operation of the cafés and bakery workshops, preserving the management and corporate governance structure necessary for the functioning of a listed company undergoing strategic transformation.

Other operating expenses

The breakdown of other operating expenses is as follows:

	Twelve-month period ended 31/12/2025 (a)	Two-month period ended 28/02/2025 (b)	Two-month period ended 28/02/2026 (b)
Leases and royalties	(250,406)	(49,249)	(33,614)
Repairs and maintenance	(94,415)	(8,636)	(4,845)
Independent professional services	(1,606,123)	(72,431)	(136,198)
Insurance premiums	(17,647)	(6,603)	(1,281)
Banking and similar services	(29,053)	(2,884)	(3,754)
Advertising and publicity	(138,018)	—	(85,707)
Utilities	(82,228)	(14,915)	(10,968)
Other services	(780,410)	(5,696)	(169,907)
Other taxes	(34,620)	(9,045)	(5,458)
Total	**(3,032,920)**	**(169,459)**	**(451,732)**

(a) Figures subject to audit

(b) Figures neither audited nor reviewed

Other operating expenses for the two-month period ended 28 February 2026 amounted to 451,732 euros, compared with 169,459 euros in the comparative period of the previous year, a significant increase entirely attributable to non-recurring expenses associated with the Company's new strategy.

Items directly linked to the operation of the establishments — leases, utilities, insurance, banking services — show a trend consistent with the reduction of the operating perimeter. In particular, leases have decreased consistently as a result of the smaller number of premises in operation following the divestments carried out.

The significant increase in this item is mainly explained by three extraordinary items: (i) fees for independent professional services linked to the development of the new Bitcoin treasury strategy and to the capital-raising processes through the issue of convertible bonds, including specialised legal, financial and advisory services; (ii) advertising, publicity and public relations expenses amounting to 85,707 euros, corresponding to the sponsorship of CF Intercity and attendance at trade fairs for the marketing of the Company; and (iii) commitment fees accrued in accordance with the drawdowns by tranches of the convertible bonds issued in favour of ABO Global Corporate Finance Opportunities 21, Ltd. and Patblasc Software Consulting, S.L., recorded under other services.

Depreciation and amortisation

The depreciation and amortisation charge for the two-month period ended 28 February 2026 amounted to 26,769 euros, compared with 32,179 euros in the comparative period, a reduction of 16.8% reflecting the lower volume of fixed assets following the divestment of establishments carried out during 2025, as well as the accumulated depreciation of certain intangible assets.

Impairment and gains/(losses) on disposal of fixed assets

In the two-month period ended 28 February 2026 this item records an amount of -3,387,684 euros, compared with -5,149 euros in the comparative period of the previous year. The increase is almost entirely explained by the recognition of the impairment of the intangible assets corresponding to the Bitcoin position held in the portfolio.

In accordance with the applicable accounting rules, crypto-assets classified as intangible assets must be tested for impairment and measured at the lower of their acquisition cost and their fair value at the closing date. The decline in the market value of Bitcoin as at 28 February 2026 with respect to the average acquisition prices has required the Company to recognise an accounting and reversible impairment loss, which does not imply a cash outflow or the actual realisation of such losses.

It should be noted that any recovery in the market value of Bitcoin would allow this impairment to be fully or partially reversed in future years, in accordance with current regulations.

Financial result

The financial result for the two-month period ended 28 February 2026 amounted to -188,826 euros, compared with -2,082 euros in the comparative period, an increase mainly due to two factors: (i) the accrual of interest on the collateralised loans entered into with Bit2Me under the financial leverage policy on the Bitcoin position, amounting to 114,140 euros; and (ii) negative exchange differences amounting to 72,831 euros, mainly arising from the measurement of the EURR (euro-backed) position against the euro, in the context of the Company's crypto-asset treasury strategy.

Description of any significant change in the issuer's financial position during that period

During the two-month period ended 28 February 2026, the Company has continued to execute its strategy of progressive accumulation of Bitcoin as a strategic non-operating treasury asset. As at the date of publication of this OIR, Vanadi holds 213 Bitcoins with an average acquisition cost of 81,812 euros and an approximate market price of 68,468 euros.

The Company maintains eighteen collateralised loans entered into with Bit2Me, with a total outstanding principal of 6,550,977 euros, backed by 202.58 Bitcoins of the company's strategic position. The aggregate Loan-to-Value (LTV) of the position stands at 51.01%, with annual nominal interest rates between 8.42% and 12%, and an annual renewable maturity.

On 6 February 2026, Vanadi announced the approval of KRAKEN as Bitcoin custodian for its strategic treasury and as partner for transactions in the cryptocurrency market.

With regard to the convertible bond issue programme, during the two-month period ended 28 February 2026 new conversions of bonds into shares have taken place by Global Corporate Finance Opportunities 21, Ltd. and Patblasc Software Consulting, S.L., in accordance with the terms of the issue agreements entered into in September 2025, details of which are set out in section 2.5 of the Capital Increase Document of February 2026 and in the Other Relevant Information announcements published for this purpose on BME Growth.

In addition, the Company has a loan granted by Caja Rural Central for an amount of 250,000 euros, maturing on 8 August 2030 with a fixed interest rate of 4.992%, whose repayment schedule is up to date and without incident.

The Company remains fully committed to the development of its Bitcoin Treasury Company strategy and to compliance with its market disclosure obligations, and will promptly report any additional relevant event in accordance with applicable regulations.

In compliance with Circular 3/2020 of the BME Growth segment of BME MTF Equity, it is expressly stated that the information communicated herein has been prepared under the sole responsibility of the Company and its directors.

We remain at your disposal for any clarification you may require.

Yours faithfully,

Salvador Martí Varó
Chairman of the Board of Directors