

BIT DIGITAL
NASDAQ: BTBT



**There is no
second best**

to rewrite the financial system.



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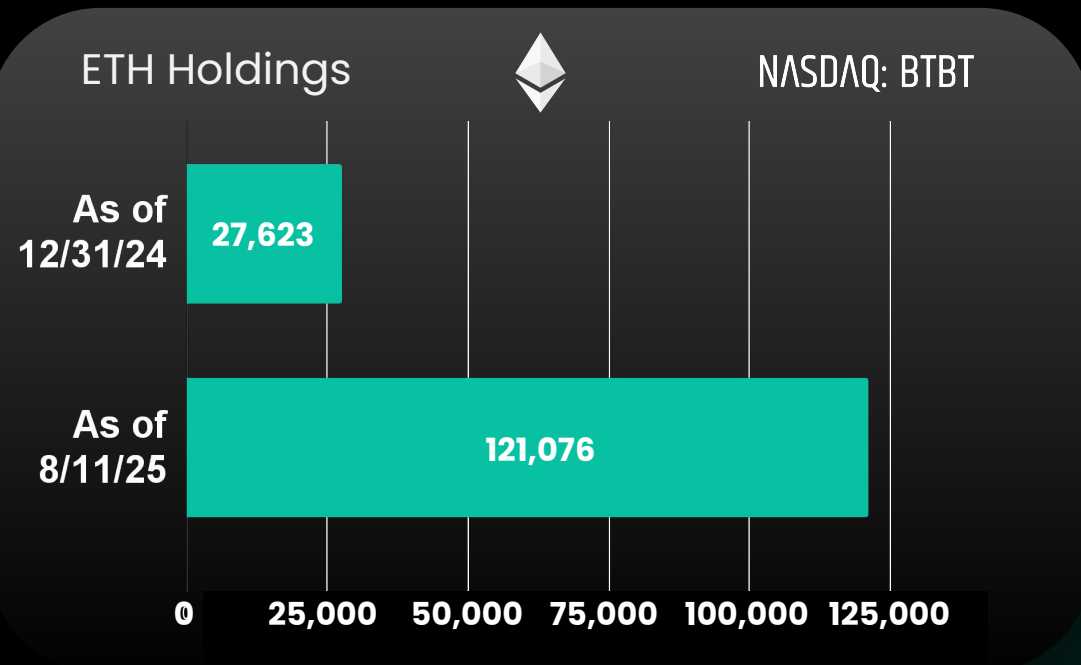
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Pioneering the Ethereum Treasury Revolution: Bit Digital's All-In Strategy for the Future of Finance



Why Ethereum?

- **Programmable Powerhouse:** Ethereum's smart contracts and DeFi ecosystem are redefining global finance, offering unparalleled utility over traditional assets.
- **Staking Yield Advantage:** ETH staking delivers sustainable returns, fueling Bit Digital's flywheel of growth (buy ETH, earn ETH, reinvest for more ETH).
- **Institutional Momentum:** Growing adoption by developers, businesses, and now public companies, like Bit Digital, position ETH as the backbone of the digital economy.

Bit Digital's Mission

- We've transformed our treasury, accumulating over 120,000 ETH to become one of the largest corporate ETH holders globally.
- Our mission: To lead as the preeminent ETH treasury platform, driving value through innovation and strategic growth.

Opportunistic ETH acquisitions powering mNAV growth: Strategically building the world's leading ETH treasury

Opportunistic Buying

Capitalizing on market dips to acquire ETH at prices we believe are attractive, with the goal of enhancing mNAV⁽¹⁾ per share.

Capital Deployment

Proceeds from recent equity raises and Bitcoin sales fully deployed into Ethereum to scale holdings.

mNAV Focus

Each acquisition is intended to enhance mNAV, aligning with shareholder interests and ETH's long-term potential.

Why It Works

Ethereum's staking yield and DeFi opportunities create a compounding effect, unlike static assets.

Bit Digital's institutional-grade staking, custody, and governance ensure secure, scalable growth.

Our Commitment

Strategically expanding ETH holdings to build what we believe can be the leading public-market Ethereum treasury platform.

1. Market Net Asset Value (mNAV) represents the market value of our digital asset holdings and other assets, less liabilities, as of the date indicated.

Why accumulate Ethereum? We believe ETH is a fundamental building block of tomorrow's internet.

01. Unique Technical Value

Ethereum is the primary blockchain platform for Decentralized Finance (DeFi).

02. Staking Generates Passive Value

Bit Digital generated an average of 3.2% APY staking rewards for 2024.⁽¹⁾

03. Most Active Developer Ecosystem

Ethereum is the leading platform for blockchain developers.⁽²⁾

04. Second Largest Digital Asset

Ethereum has ~\$300B Market Cap as of June 2025.⁽³⁾

05. Basis for ~50% of Stablecoins

Ethereum is the foundation for digital dollar infrastructure.⁽⁴⁾ As stablecoin usage accelerates, ETH accelerates, and BTBT accelerates.

06. Deflationary Supply

Post-merge deflationary mechanism increases Ethereum's scarcity over time.

1. Source: Bit Digital monthly production updates

2. Hashlock - "Blockchains With the Most Developers in 2025" (2025)

3. CoinMarketCap, as of June 20, 2025

4. CoinGecko - "Ethereum and Tron Dominate Stablecoins With 83.9% Share, Valued at \$144.4 Billion" (2024)

Experienced team



Sam Tabar
Chief Executive Officer

Select Experience

Skadden

FLUIDITY

BANK OF AMERICA 

FLUIDITY

- Founded in 2017; acquired by Consensys 2020
- Sam Tabar was Co-Founder and Chief Strategy Officer
- Provided tokenized real estate using blockchain technology
- Developed AirSwap, a DeFi trading platform for global exchange of Ethereum



Erke Huang
Chief Financial Officer & Director

Select Experience

 CROWN CASTLE

Long Soar Technology Limited



Brock Pierce
Board Member

Select Experience

 tether

 BitGo

 THE BITCOIN FOUNDATION



Charles d'Haussey
Advisor, Crypto

Select Experience

 dYdX FOUNDATION

 consensys

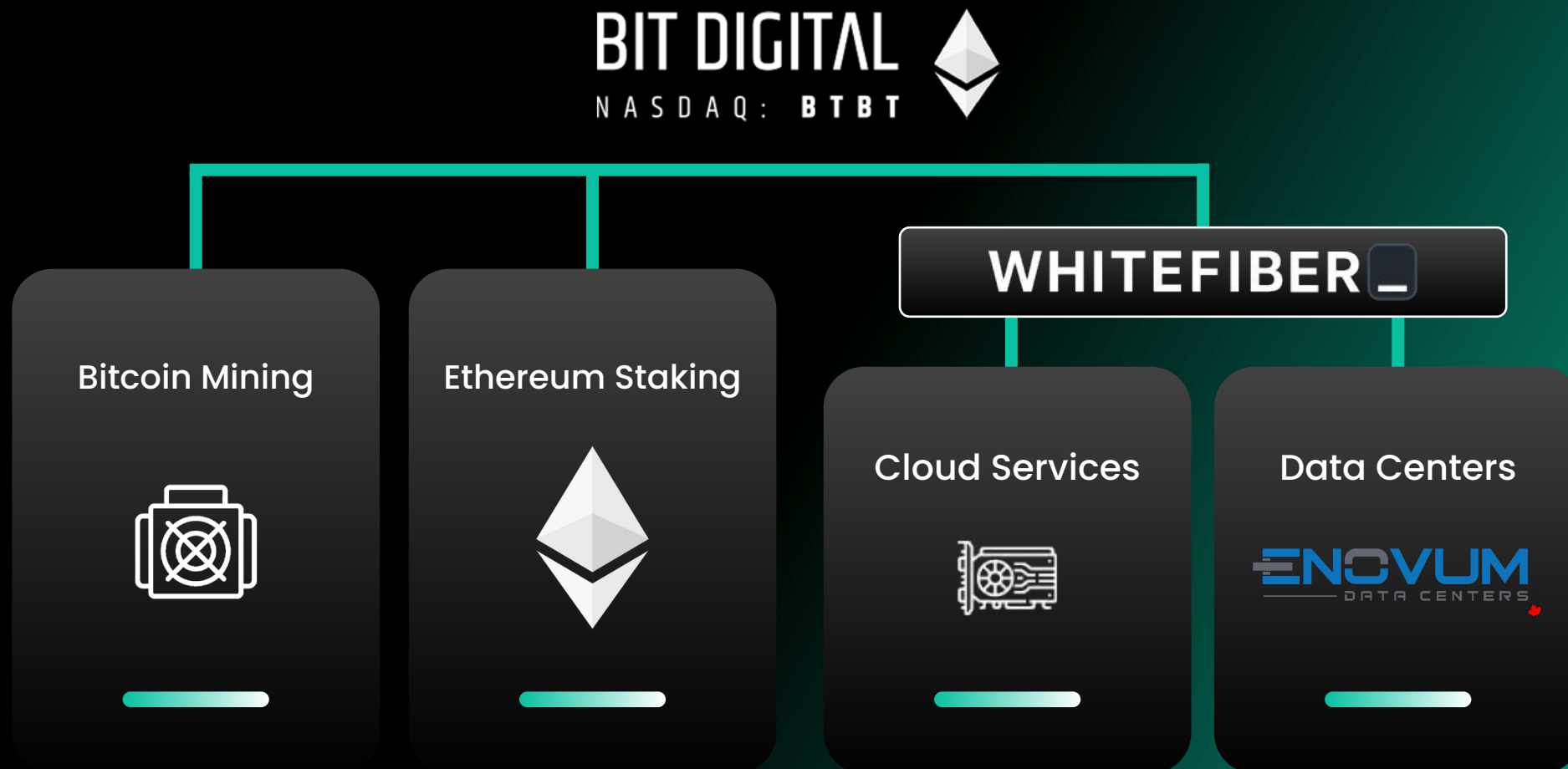
- ❑ **120,650 ETH Held⁽¹⁾**
- ❑ **Material Stake in WhiteFiber (Nasdaq: WYFI)**
~74.3%⁽²⁾ ownership in a valuable public AI infrastructure company.
- ❑ **Proven Public Company Leadership**
Experienced team with a track record of disciplined execution.
- ❑ **ETH Staking Since 2022**
Established validator operations with consistent yield generation.
- ❑ **Institutional-Grade Treasury Infrastructure**
Secure custody, accumulation experience, and operational controls.
- ❑ **Simple, Scalable Capital Structure**
Nasdaq-listed vehicle with no debt⁽³⁾ and flexibility to grow.



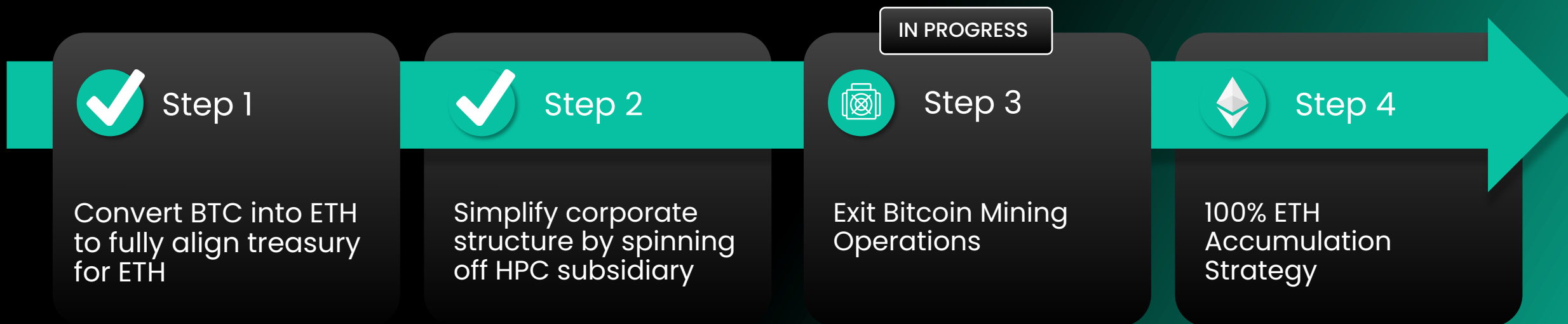
1. Total Ethereum held as of 8/10/25

2. As of 8/13/25, Bit Digital held 27,043,749 shares of WhiteFiber, representing approximately 74.3% of the company.

3. There has been no borrowing to date under the Company's CAD\$60 million (USD \$43.8) credit facility with the Royal Bank of Canada.



Bit Digital Transition Milestones



Bit Digital's focus going forward is simple. We want to build one of the largest institutional ETH balance sheets in the public markets. And to generate scalable staking yield for our shareholders. The Company intends to allocate the majority of its capital to ETH accumulation and staking yield generation, positioning itself as a leading public ETH vehicle.



100% ETH Accumulation Strategy



Ethereum Holdings

121,076 ETH held
~\$511.5MM value

As of 8/11/25

WHITEFIBER 

Bit Digital owns

~74.3% of WYFI
27,043,749 shares
~\$468.4MM value

As of 8/13/25

Bit Digital's in-place infrastructure and expertise



Existing Native Staking Relationships

- ✓ Institutional-grade validator infrastructure already operational
- ✓ Exclusively stake Bit Digital owned ETH



Custodial Partnerships

- ✓ Enterprise custody integrations with tier-1 providers
- ✓ Multiple layers of security with validated protocols



Institutional Scale Deployment

- ✓ One of the largest public ETH treasuries today



Early Mover Experience

- ✓ Multi-year operational track record
- ✓ Public-company transparency and governance standards
- ✓ Battle-tested infrastructure through market cycles



Figment



Fireblocks



Cactus Custody



Strategic Capital Raising

Deliberate and structured process for securing funding to support the company's growth, operations, and strategic initiatives.



Transparent Reporting

Sharing accurate, timely, and comprehensive information about the company's operations, financials, and strategic activities.



ETH Accumulation & Staking

Acquire and hold ETH while actively participating in the network by staking it, earning native yield, supporting network security, and benefit from Ethereum's long-term value appreciation and utility as a programmable, yield-generating asset.





Public Ethereum Advocacy

Actively promoting the adoption, and responsible use of ETH through education, thought leadership, and ecosystem engagement, highlighting ETH's role in powering DeFi, programmable assets, and the future of digital infrastructure.

mNAV vs BTBT Share Price

Illustrative as of 8/13/2025

Asset	Holdings	Market Price	Value (\$MM)
 Ethereum	121,076	\$4,727.10	\$572.3
 WhiteFiber (WYFI) Stake	27,043,749	\$17.32	\$468.4
Combined Asset Value			\$1.0

BTBT Shares Outstanding

321.4MM

mNAV per Share

\$3.23

BTBT Share Price

\$3.17

~2% Discount

As of August 13, 2025

Note: BTBT shares outstanding as of August 13, 2025. Illustrative mNAV calculated using ETH price of \$4,487.01 and WYFI price of \$15.45 as of August 13, 2025. Closing prices sourced from Bloomberg. WYFI stake shown at prevailing market value; no control premium or discount applied. Market values change continuously. mNAV is a non-GAAP metric and may differ from other companies' calculations.



Total ETH Held

121,076

as of 8/11/25



Total ETH Value

~511.5MM

as of 8/11/25



ETH Staked

105,015

as of 2Q25



Staking Revenue

\$365,332

For 2Q25



Staking Rewards

166.8

For 2Q 2025



Staking Gross Margin

92%

For 2Q 2025



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