

# Company Presentation Annual Report 2024

Oslo, 31<sup>st</sup> of March 2025

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# Today's speakers



**Ola Stene-Johansen**  
**Group CEO**

M.sc.BA, NHH

Cofounder of Subsidiaries



**Ruben Gómez**  
**CEO Powerpool**

B.sc. Applied Mathematics & Computing, UC3M

Founder and CEO, Powerpool Mining SL  
Software Dev, Lokotech Group

# A Fabless Semiconductor Company Focused on Blockchain and AI, with Ownership in a Mining Pool and Data Centers

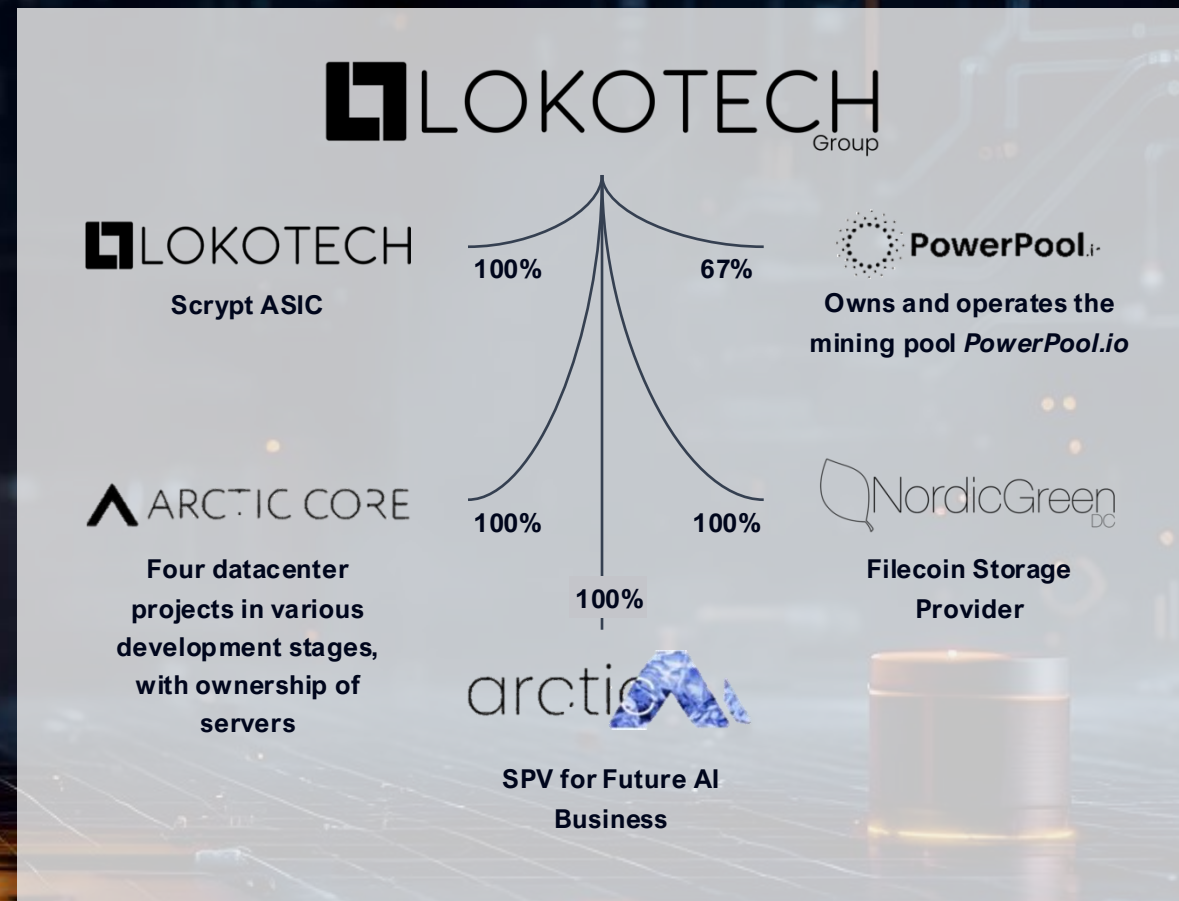
## LOKOTECH TODAY

- Operates cash-generating mining pools and data center operations expected to cover more than fixed costs in '25
- Redesigned chip ("ASIC") with superior power efficiency performance ready for tape out and mass production
- Listed on Euronext Growth with a current market capitalization of NOK 340 million as of March 28th, 2025

## RECENT CHIP DEVELOPMENT MILESTONES



## GROUP STRUCTURE





# Highlights 2024

- Conclusion on validation of the ASIC design in May.
- Final power simulations completed in September.
- PUF (IP protection efforts) implemented.
- Several framework agreements secured for pre-orders of Script hardware.
- Acquisition of a 5,000 square meter mountain hall. Tactical procurement and investments in the necessary infrastructure. This will enable the launch of conventional data centre services in Q1 2025.
- Completion of the Powerpool acquisition. Development has progressed well throughout the year.
- Launch of a partially underwritten rights issue (post balance date), providing good visibility on the Group's previously communicated capital requirements.

# Summary of Annual Accounts

Lokotech Group AS			Group Consolidated	
2024	2023		2024	2023
Numbers in NOK 1000's				
7 044	4 215	Revenues	3 803	0
7 704	15 504	OPEX	28 345	28 990
454	-21 034	Result of Financial items	609	1 250
-205	-32 323	Pre-tax loss	-23 932	-27 739
193	0	Taxes	1 002	3
-399	-32 323	Loss after taxes	-24 935	-27 743

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Large portion of Intra-group debt issued in 2024 is not written off

Powerpool Mining SL revenue

Group loss mainly depreciation of R&D

# Market Development - Introduction

## Script Ecosystem

- Litecoin and Dogecoin are the dominant blockchains in the Script space
- Litecoin is challenging Bitcoin for the lead in transaction volume in 2024
- Merge mining efforts are increasing—boosting miner revenue, enhancing network security, supporting adoption, huge benefit for the ecosystem

## ETF Outlook

- Multiple Litecoin and Dogecoin ETF applications are in progress
- Anticipated to drive institutional inflows and overall ecosystem growth
- SEC appears to view proof-of-work coins as commodities\*
- BlackRock has listed LTC as a key risk factor in its Bitcoin ETF application

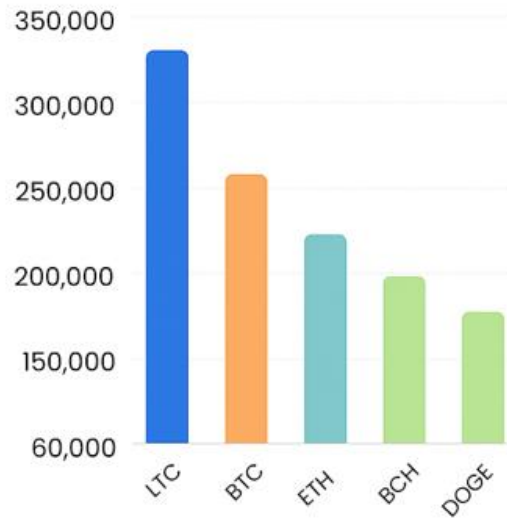




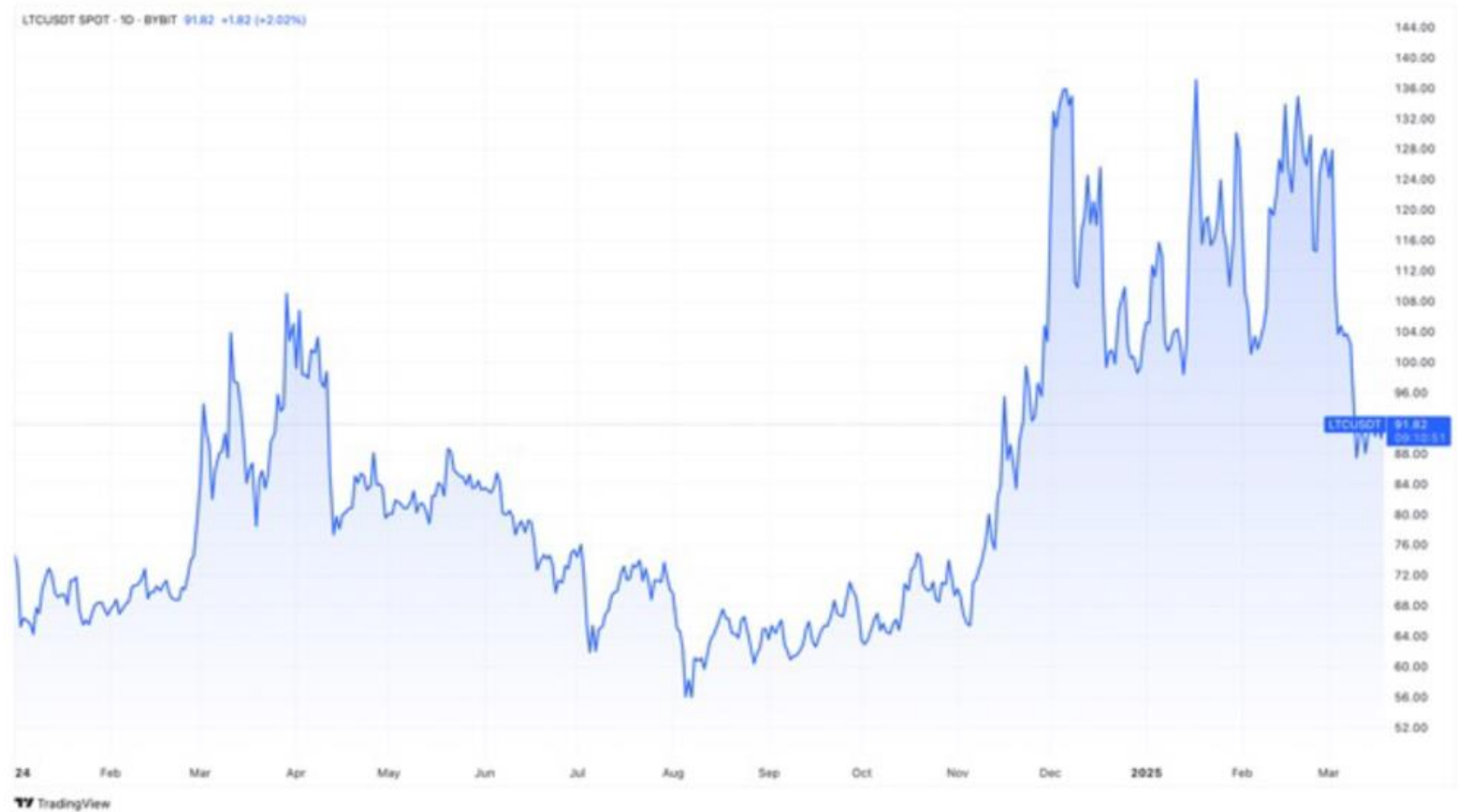
# Market Development & Price

Litecoin has the highest transaction count

Transaction count by cryptocurrency over the last 24 hours



Source: bitinfocharts, Bitquery



TradingView

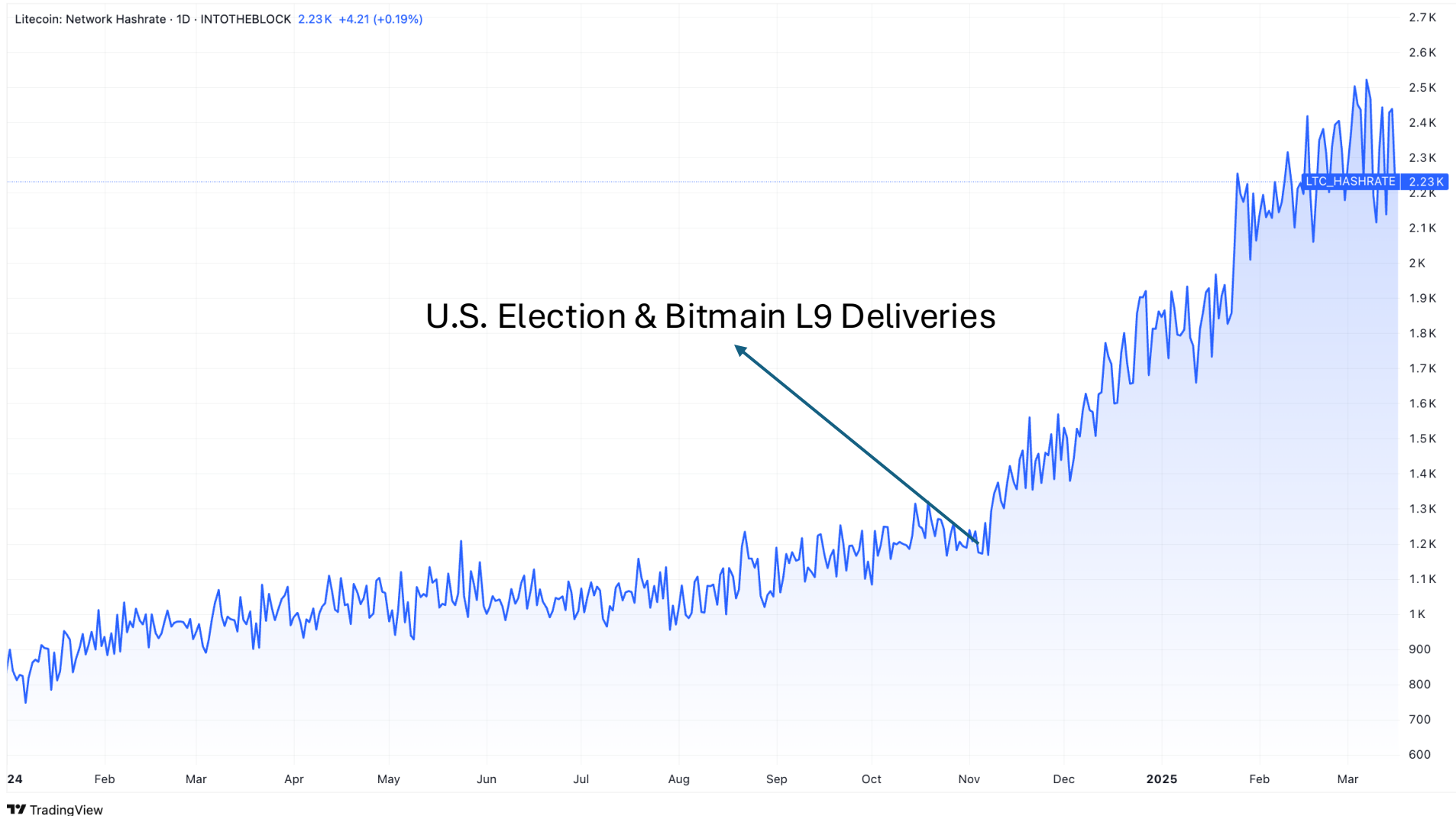
# Litecoin is the cryptocurrency most commonly used for transactions

BitPay payment count by cryptocurrency



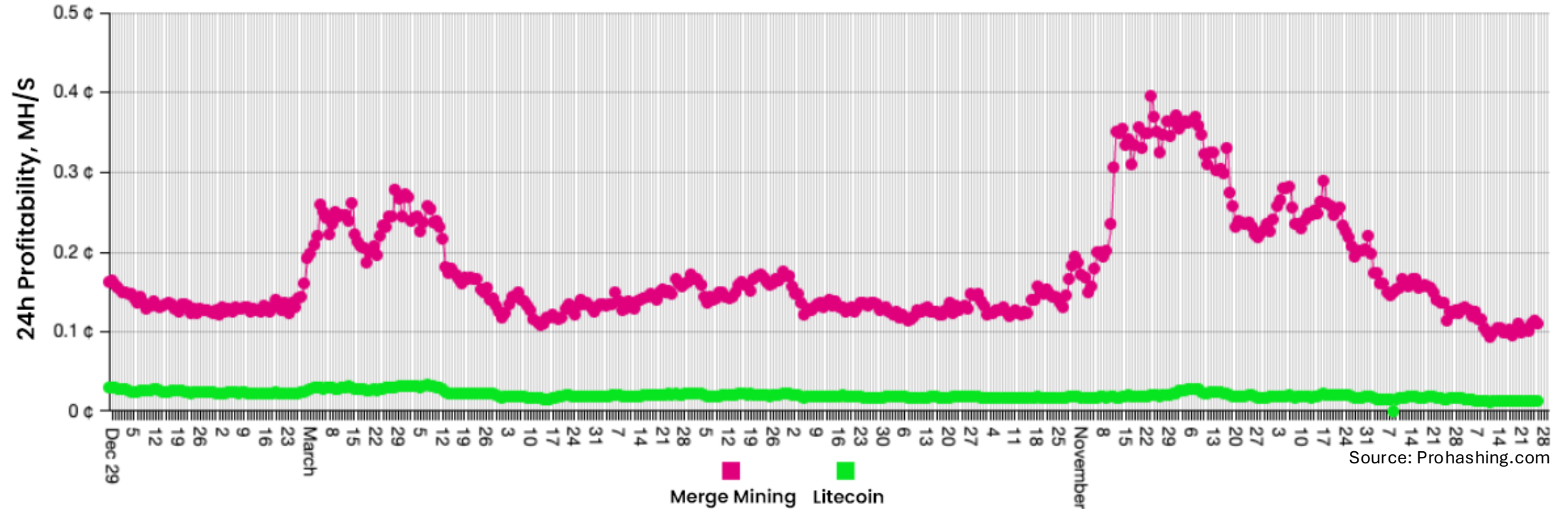
Source: Internal BitPay data

# Scrypt Algorithm: >100% Increase in 2024





# Script Algorithm: Merge Mining



Source: Prohashing.com

## Key Takeaways:

Huge Economic Benefit – If you aren't merge-mining, you're doing it wrong.

- Enhances the Attractiveness of Script Mining – Especially when compared to SHA-256.
- Makes Script a Stronger Algorithm Choice for New PoW Projects – e.g., \$MEOW.
- Environmentally Positive – More efficient use of existing resources.

Hashrate Value Is Not Solely Price-Dependent – It self-adjusts based on network dynamics.

# Powerpool Mining SL: Financial Highlights

**Revenue:** EUR 456 636

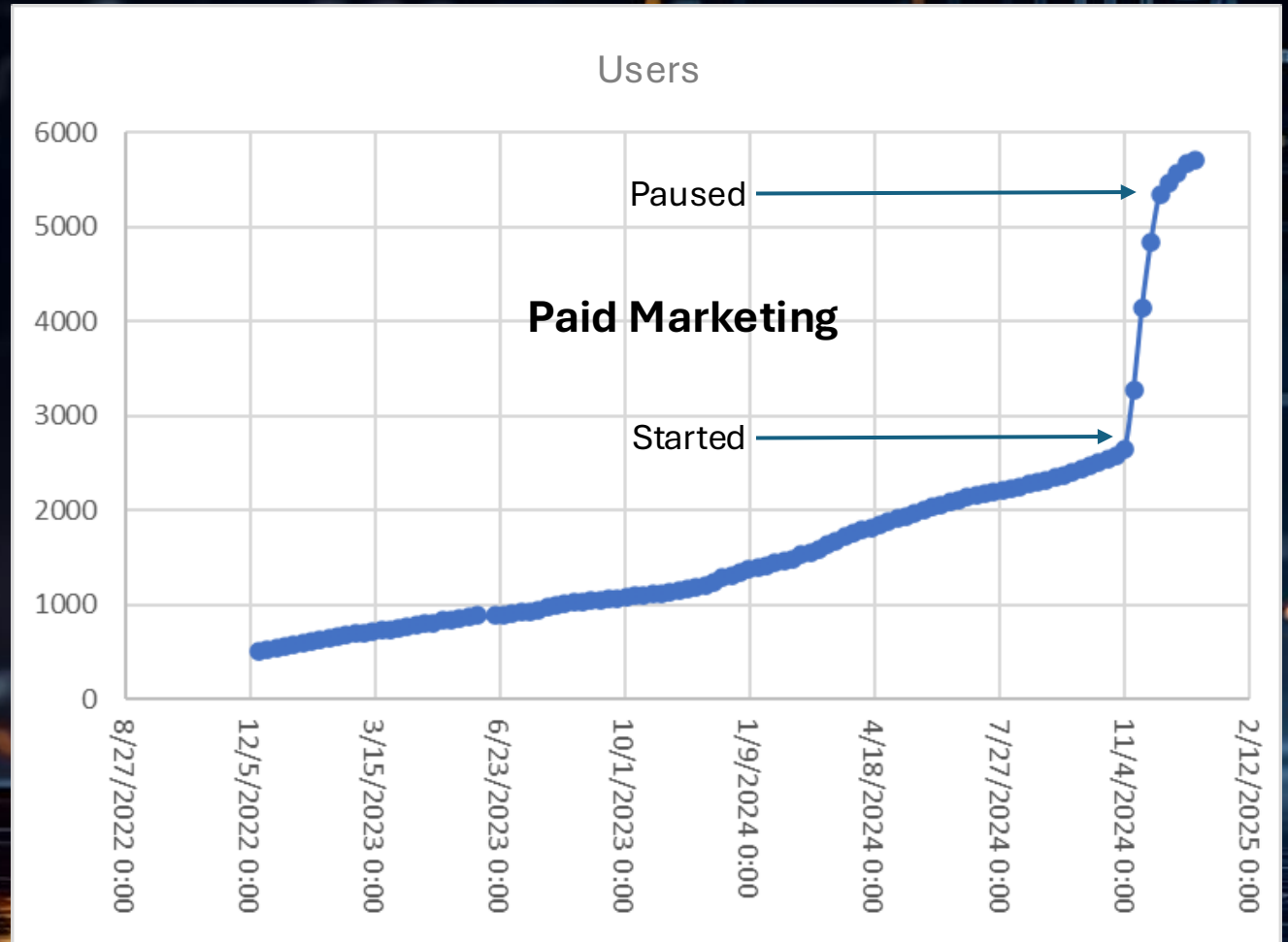
**Depreciation:** EUR 83 290

**Operating profit:** EUR 346 653

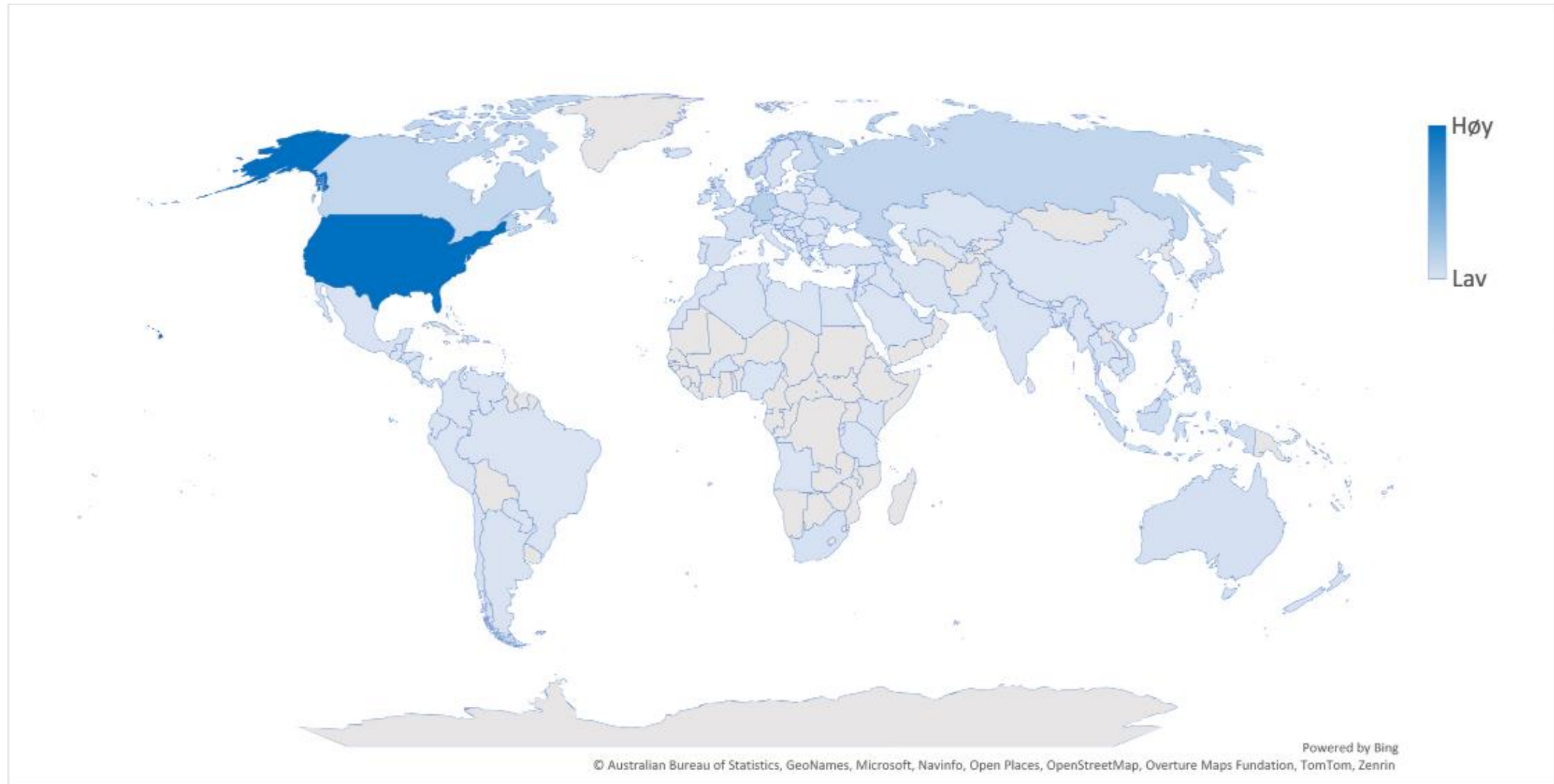
**Dividend paid in '24:** EUR 248 115

**Global reach:** 121 Countries

**Certifications:** SOC in Progress

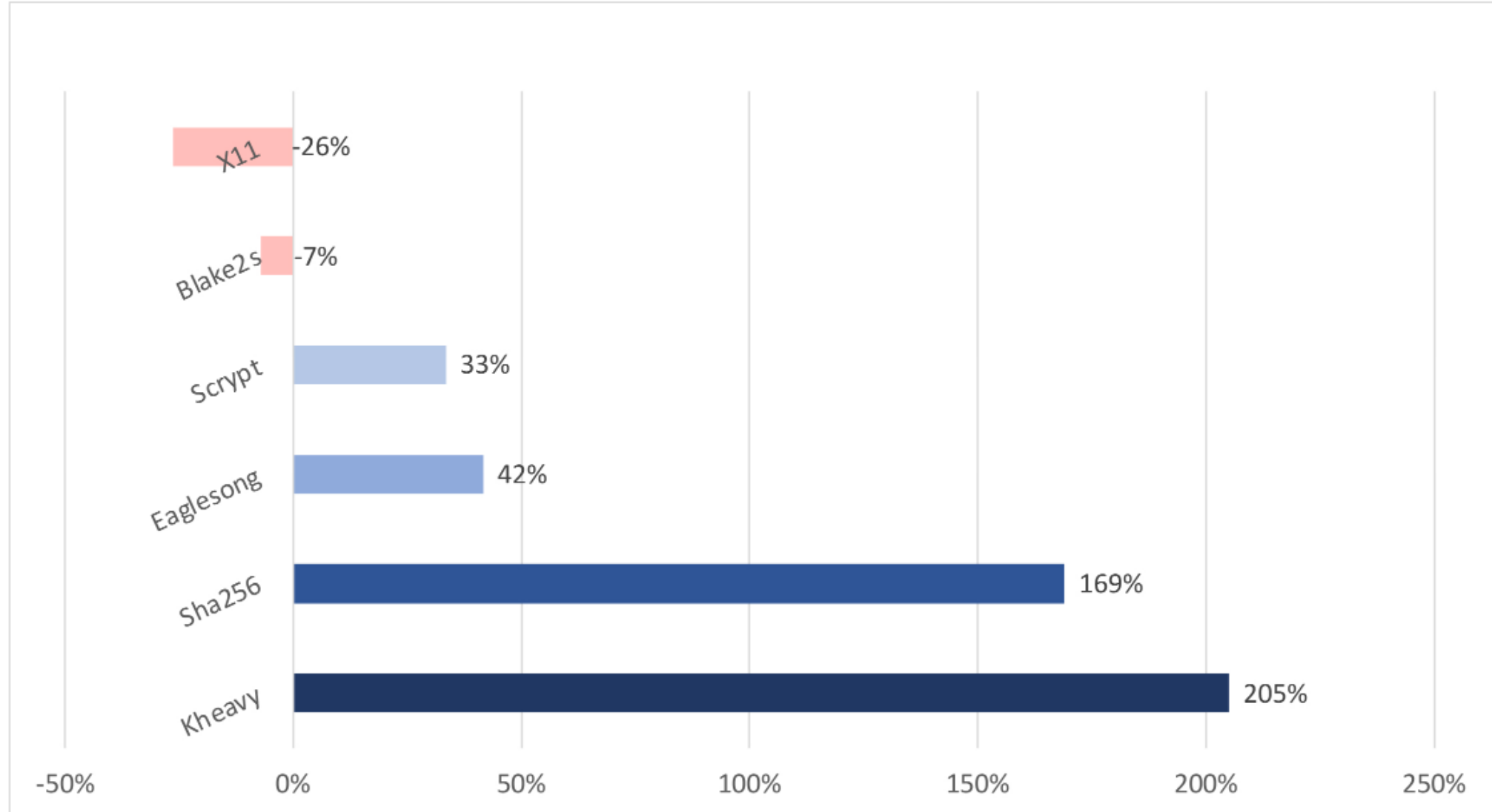


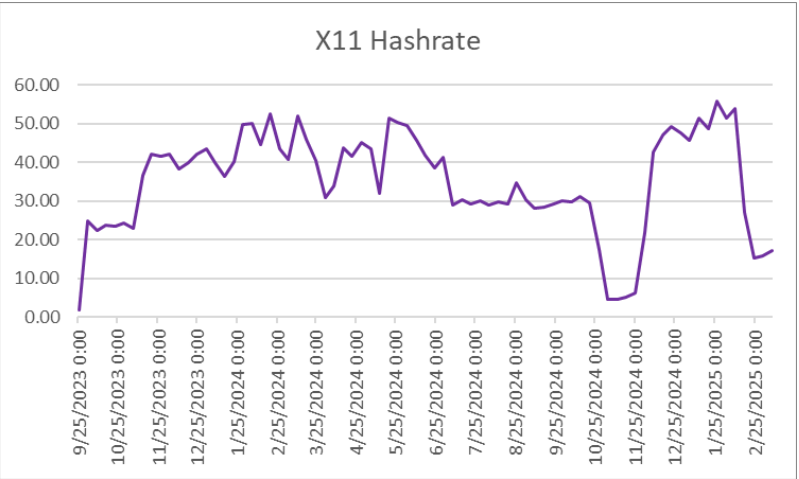
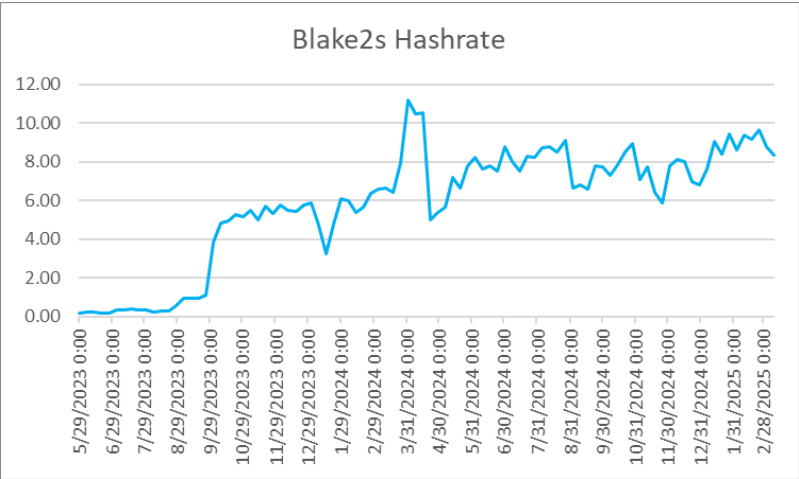
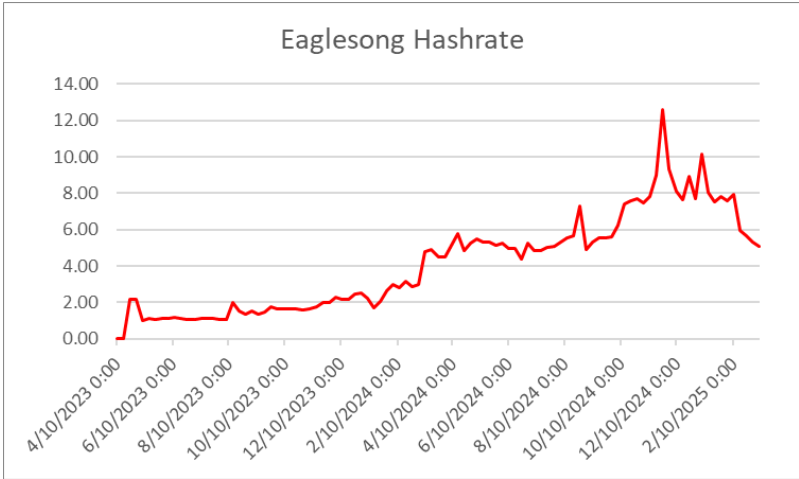
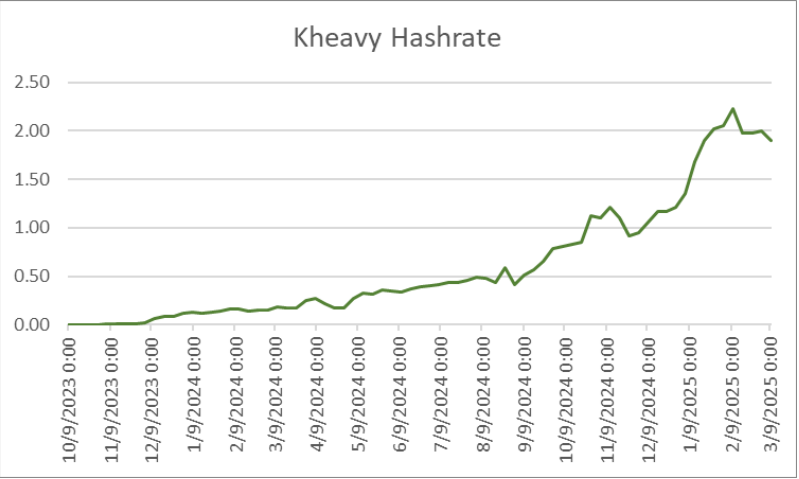
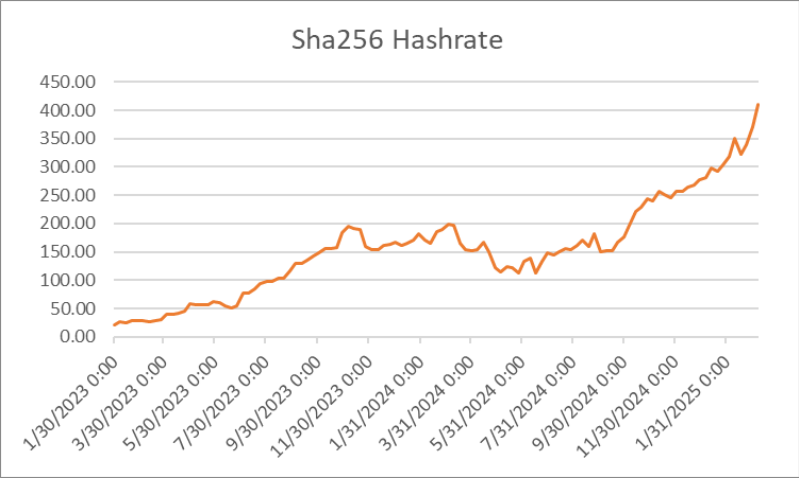
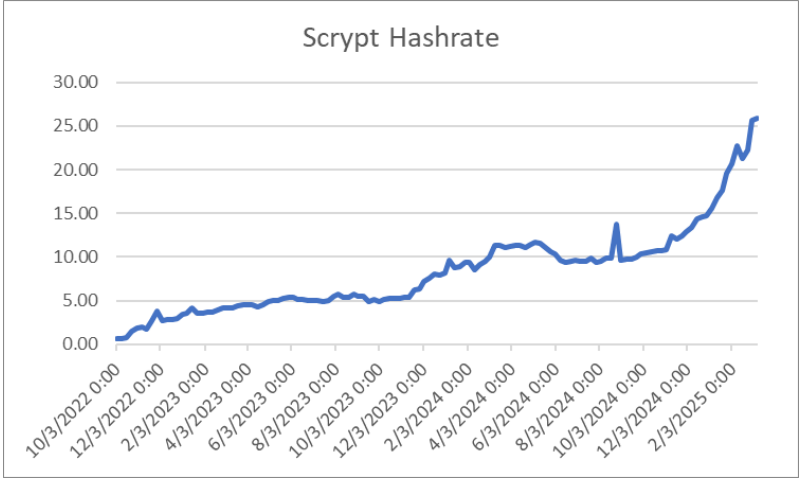
# Powerpool: A Global Footprint



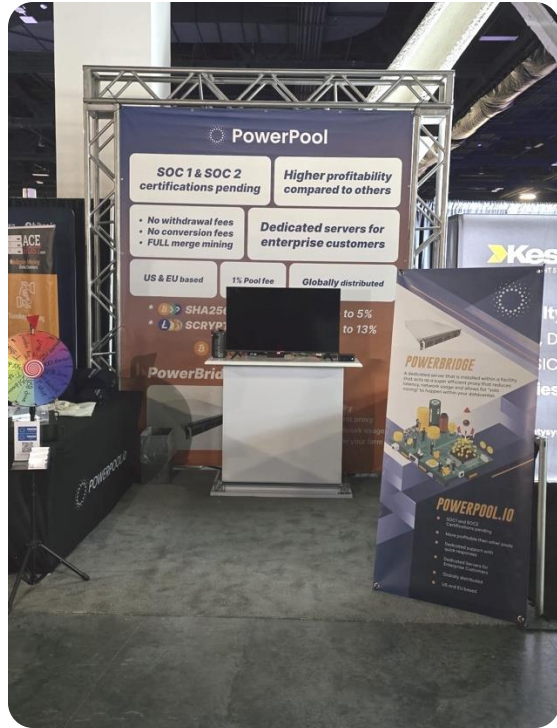


# Hashrate Development: April to December 2024



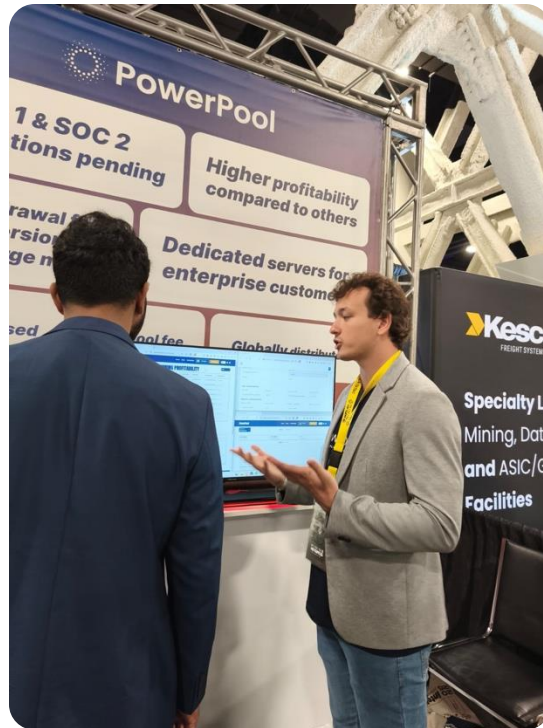


# Mining Disrupt: March 25th-27th 2025



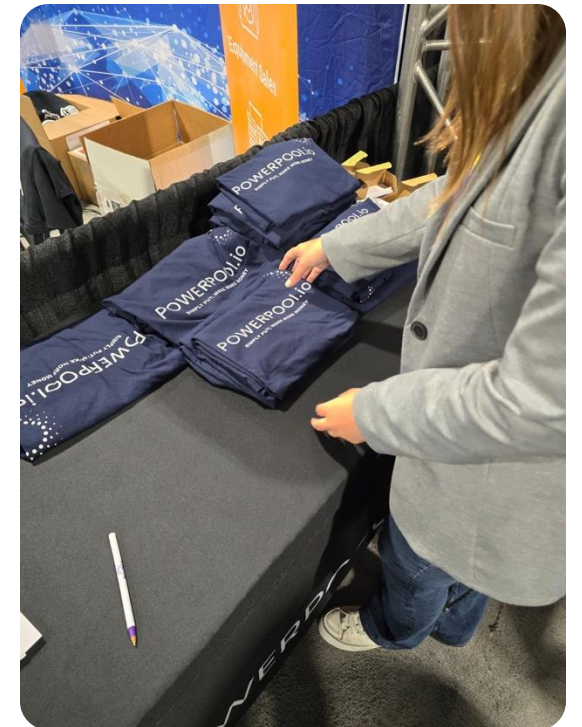
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Explaining the Profitability Benefits



Showcasing the New Hardware Solutions

Giving out T-Shirts & Other Prizes





# Case Study: 10 MW Farm

A 10 MW farm is likely to join PP after Mining Disrupt.

Estimated Monthly Revenue (Based on Hardware Type):

- If the farm runs entirely on SHA-256 (e.g., using S19):  
\$4,052 – \$12,157
- If the farm runs entirely on Scrypt (e.g., using L7):  
\$9,468 – \$28,405

Estimated Annual ROI from Client Acquisition:

- 240% – 1200%, depending on efficiency.

Significantly higher if the farm uses state-of-the-art equipment.



# Important Considerations for the Future

## Short-Term Goals:

- Initiate and ramp up mass production; improve mask set quality
- Expand Powerpool's service offerings and accelerate growth in existing verticals
- Develop and mature the data centre business – assess potential for hosting services

## Mid- to Long-Term Goals:

- Identify the optimal strategy for entering the SHA-256 hardware market
  - The SHA-256 Market emits at least 15x the value daily compared to Scrypt
- Mature and commercialize Edge AI capabilities

# Selected Key Risk Factors

## Development Risk:

- Risk related to R&D activities (*Low*)

## Financial Risk:

- Risk that the capital raise may not be completed, potentially impacting operations and scaling plans  
(*Low – EGA on April 30th*)

## Technology Upscaling Risk:

- Inherent risks associated with advancing from TRL 5 to TRL 6–8 (*Moderate*)





# Contact & Questions



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