

H100 signs LOI for strategic acquisition to increase its bitcoin holdings to 3,500 bitcoin

Highlights of the Contemplated Transaction

- Approximately 3,500 BTC post-completion (from 1,051 BTC today), creating immediate balance sheet scale
- No dilution of underlying bitcoin exposure, preserving bitcoin per share for existing shareholders
- BTC-for-BTC structure, with ownership determined solely by the number of bitcoin contributed
- All-share transaction with no cash consideration
- Step-change in scale, enhancing institutional positioning, liquidity and market relevance
- Combination of complementary capabilities, adding investment, trading and technology expertise alongside capital markets access
- No change to listing structure or overall business model, with H100 remaining the listed parent company
- Target timeline: definitive agreements expected by 22 April 2026, with completion shortly after the AGM on 21 May 2026

H100 Group AB (“H100” or the “Company”) has today entered into a letter of intent (“LOI”) with the shareholders of the Norwegian companies Moonshot AS and Never Say Die AS (together, the “Target Companies”) regarding an acquisition whereby H100 would acquire all shares in the Target Companies in exchange for newly issued shares in H100 (the “Contemplated Transaction”).

The Contemplated Transaction is structured on a bitcoin-for-bitcoin principle, where ownership in H100 after completion will be determined solely by the number of bitcoin contributed by each party. Existing shareholders will therefore retain their proportional exposure to bitcoin while benefiting from a larger balance sheet and stronger capital markets positioning.

The Target Companies together hold approximately 2,450 bitcoin, while H100 currently holds approximately 1,051 bitcoin. Following completion of the Contemplated Transaction, H100 is expected to hold approximately 3,501 bitcoin, positioning H100 as one of the larger publicly listed bitcoin treasury companies in Europe. As the Contemplated Transaction is structured as a bitcoin-for-bitcoin exchange, the increased scale does not dilute underlying bitcoin exposure, but instead strengthens the Company’s market position, liquidity and relevance to institutional investors and capital markets.

The acquisition also brings an experienced investment and technology team, expected to support and complement the Company’s existing bitcoin treasury and capital markets activities. The Contemplated Transaction reflects H100’s strategy of executing attractive bitcoin-based transactions across different market conditions and brings together a strong international bitcoin investor network, including Adam Back and Geir Harald Hansen, both long-term bitcoin holders and pioneers in the space.

Strategic rationale

The Contemplated Transaction represents a significant step in H100's strategy to further develop H100 as one of Europe's leading listed bitcoin treasury companies. By combining a larger balance sheet with capital markets capabilities and operational expertise, the Company aims to strengthen its financial position and organisational capacity to support its existing bitcoin treasury and capital markets activities.

Following completion of the Contemplated Transaction, H100 will continue its current strategy, including capital markets activities, bitcoin accumulation and treasury management, and further develop the Company's internal treasury management of its bitcoin holdings, supported by the experience of the Target Companies.

The Company's existing operations, including its health tech business, will continue unchanged following the Contemplated Transaction. The transaction does not involve any change to the Company's listing structure or existing business areas.

Through the acquisition, the Company expects to strengthen its balance sheet, improve liquidity and enhance its positioning towards institutional investors and capital markets.

About the Target Companies

The Target Companies are privately held Norwegian companies focused on bitcoin accumulation and bitcoin investment strategies. The Target Companies are owned by the Norwegian investor Geir Harald Hansen, who founded the BTC mining pool Bitminter in 2011 and has been active in the Bitcoin ecosystem since its early years. The pool was one of the pioneering BTC mining pools, with more than 700,000 users and over 208,000 total bitcoins mined, representing around 1% of all bitcoins that will ever exist.

The Target Companies are led by an experienced team including Eirik Grøttum and Peter Warren.

Eirik Grøttum is CEO of Moonshot AS and has a background in systematic trading, software development and asset management. He has co-founded several technology and trading companies and has worked on projects for a sovereign wealth fund and major industrial companies.

Peter Warren is Chief Investment Officer of Moonshot AS and has more than a decade of experience as a hedge fund manager and Chief Investment Officer at Warren Capital, where the funds Fourth Moment and Warren Short Term Trading received multiple international awards. He has previously served as Chief Dealer at Finansbanken, established the Norwegian options market through Moorgate Options, and has extensive experience trading foreign exchange, interest rates, equities, bonds, commodities and derivatives. He currently serves as a board member for several family offices and is a well-known public speaker and market commentator.



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23 March 2026 07:45:00 CET

Governance and organisation

The parties intend that the Company, following completion, will be built on the strengths of both organisations. The future board and management will include representatives from both H100 and the Target Companies, with the intention of maintaining continuity in the Company's current leadership, management and strategy. H100 will remain the listed parent company of the group following completion of the Contemplated Transaction.

Current co-founder and Chairman Sander Andersen and current CEO Johannes Wiik will remain central to the continued development of the Company following the Contemplated Transaction.

The final composition of the board, management and organisational structure will be determined in connection with the definitive agreements and will be subject to customary corporate approvals.

Comment from Sander Andersen, Chairman of H100:

"We see strong industrial logic in this acquisition. Scale, credibility and access to capital markets are increasingly important in the Bitcoin space, and this transaction would significantly strengthen H100 in all these areas. The transaction represents a continuation of H100's existing strategy and an execution of the Company's capital markets and M&A strategy to build scale through bitcoin-based transactions.

Following the establishment of our Swiss platform through Future Holdings, increasing the size, financial strength and institutional credibility of the group has been a key priority. With this transaction, we believe we take an important step towards further strengthening H100's position towards institutional capital markets in both the Nordic region and Switzerland."

Comment from Eirik Grøttum, CEO of Moonshot AS:

"We believe combining with H100 creates a strong foundation for further developing a leading listed bitcoin treasury company in Europe. Access to an established listed structure, capital markets capabilities and a larger balance sheet provides the scale and flexibility needed to execute our strategy over the long term.

For us, joining H100 enables the combination of long-term bitcoin ownership with active participation in the capital markets, while continuing to build on the investment and technology capabilities developed within the Target Companies. The transaction brings together strong management teams, complementary market expertise, institutional investors and pioneers in the space, creating a solid foundation for an ambitious project focused on institutional capital markets ."



PRESS RELEASE
23 March 2026 07:45:00 CET

Additional information regarding the Contemplated Transaction

The Contemplated Transaction is intended to be implemented as a share-for-share acquisition whereby H100 acquires all shares in Moonshot AS and Never Say Die AS.

The Contemplated Transaction is intended to strengthen H100's existing business and does not involve any change to the Company's listing structure, legal entity or overall business model as a listed bitcoin treasury company. H100 will remain the listed parent company following completion of the Contemplated Transaction.

The Contemplated Transaction follows a bitcoin-for-bitcoin principle, meaning that relative ownership in H100 after completion will be based solely on the number of bitcoin held by H100 and the Target Companies at an agreed reference date. Based on current holdings, this would imply an indicative ownership of approximately 30 percent for existing H100 shareholders and approximately 70 percent for the shareholders of the Target Companies. The final ownership distribution will be determined in the definitive agreements.

As the Contemplated Transaction is structured as a share-for-share acquisition, no cash purchase price is currently contemplated. The consideration is expected to consist of newly issued shares in H100, subject to agreement in the final transaction documentation.

Completion of the transaction will be subject to customary conditions, including satisfactory due diligence, agreement on definitive documentation, required corporate approvals and compliance with applicable stock exchange rules. As the Contemplated Transaction may result in certain shareholders exceeding mandatory offer thresholds, completion is expected to be conditional upon the relevant authorities granting an exemption from such obligations.

The parties currently aim to sign definitive agreements before 22 April 2026 and to complete the transaction shortly after H100's Annual General Meeting scheduled for 21 May 2026.

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PRESS RELEASE
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About H100 Group

H100 Group AB is a health technology company operating in the health and longevity sector, combined with an active Bitcoin Treasury Strategy. The company is the first and largest Bitcoin treasury company in the Nordics, with 1,051 bitcoin held on its balance sheet.

H100's health technology business is focused on supporting providers of health and lifestyle services through AI-powered automation, digital growth tools, and integrated platform solutions.

The company is listed on NGM Nordic SME. For more information, visit www.h100.com.

This information is information that H100 Group is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2026-03-23 07:45 CET.