



# HILBERT

A NASDAQ listed global crypto company

August 2025

## Hilbert Group Q2 2025 Report

Strategic Execution · Operational Excellence · Global Growth



# Company Growth and Innovation

Index ▲ 1.56



**HILBERT GROUP**

We are focused on growth through innovation and strategic partnerships.

Join us on Hilbert's exciting journey as we continue to push the boundaries of what's possible in our industry.

# Q2 2025 Key Highlights

## Asset Management

- Successful launch of Hilbert Liberty Fund and Hilbert Multi-Strat Fund in May with strong institutional interest
- Appointment of Russell Thompson as Group Chief Investment Officer on May 21st

## Financial Strength

- Completed SEK 20 million directed share issue in May
- Full prepayment of DeusX convertible note (due April 2026)
- Secured 3-year SEK 150 million financing agreement with LDA Capital and are in final phases of securing additional SEK 300 million in funding

## Syntetika Platform

- Launched Bitcoin native yield product (hBTC) on April 30th
- Published comprehensive roadmap on May 16th
- \$SYNT token seed round 6x oversubscribed, expanded to \$2.5M

We are not merely building a digital asset company  
– we are architecting the infrastructure for the future of global finance.

# Asset Management Performance

## Fund Performance

Achieving strong YTD results with our AI-driven strategies

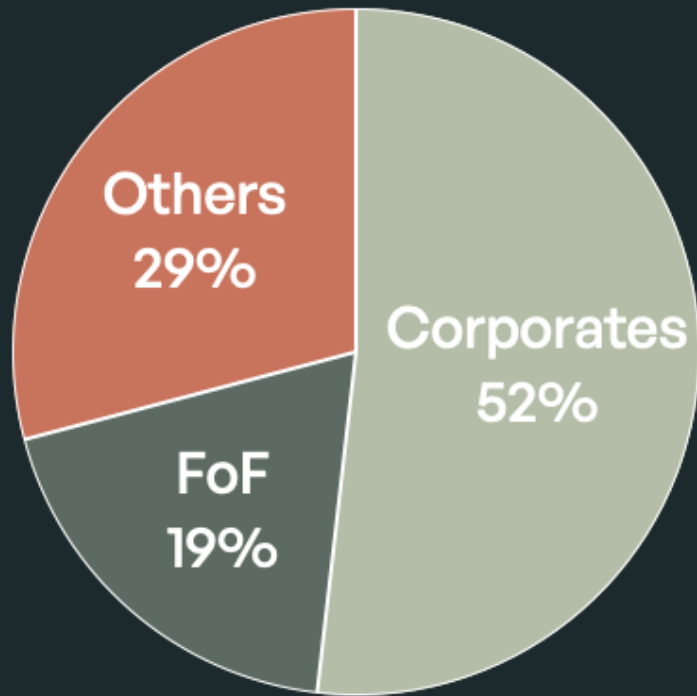
Product	July Performance (% Net)	YTD Performance (% Net)
Hilbert Liberty Fund BTC (Basis+)	-0.02	+25.08
Hilbert Liberty Fund USD (Basis+)	+0.21	+26.71
Hilbert Multistrat Fund USD (Multiple strategies)	+4.82	+12.64
Hilbert Xapo Byzantine Fund BTC (Structured Credit)	+0.23	+1.63

The integration of Liberty Road Capital, completed at the end of March, is already delivering measurable value as we harness their investment expertise and relationships to accelerate our global market presence.

Centralizing our investment efforts under proven leadership, ensuring consistent execution across our entire asset management function.

# Asset Management Pipeline Update

FY Total AuM Target reconfirmed at USD750M



**Pipeline Split**

- ~USD 60M in total expected AuM across 8 active deals with a conversion window of ~3months ( excludes Byzantine Fund)
- Anticipate inflows into Byzantine Credit fund every month starting 1st of September
- This pipeline does not include any AuM inflow via Syntetika platform where we are seeing substantial demand



# Financial Strength & Strategic Positioning



## SEK 20M Directed share issuance

Directed share issue completed in May with strong support from Board and key stakeholders, including co-founders Niclas Sandström, Magnus Holm and CIO Russell Thompson

## DeusX Note Repaid

Full prepayment of convertible note originally due April 2026, effectively eliminating this obligation and substantially improving capital efficiency

## SEK 150M Financing Secured

Strategic 3-year financing agreement with LDA Capital, providing exceptional financial flexibility to execute growth strategy

# Syntetika: Platform Innovation Accelerating



Our tokenisation platform consistently exceeds expectations.  
The regulatory-grade, zkKYC-powered infrastructure positions us uniquely at the intersection of traditional and digital assets.

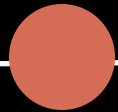
**April 30, 2025**



## **hBTC Launch**

Launched Hilbert BTC (hBTC), our Bitcoin native yield product, as the first major offering on the Syntetika platform.

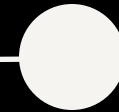
**May 16, 2025**



## **Roadmap Publication**

Published a comprehensive Syntetika Roadmap, demonstrating our commitment to transparency and clear execution milestones.

**Q2 2025**



## **SyntX Completion**

Completed SyntX, our decentralized exchange for tokenized real-world assets, marking the first of two key development milestones.

**September 2025**



## **Full Platform Launch**

We remain on track for the full platform launch, bringing our vision to fruition.

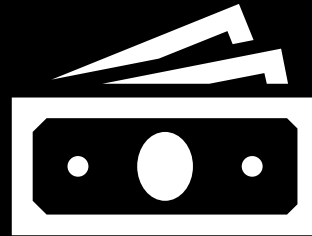
# SYNLETIKA

# \$SYNT Token Seed Round Success



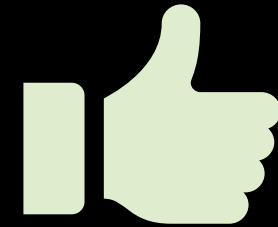
## Overwhelming Demand

Our \$SYNT token seed round was met with exceptional investor enthusiasm, achieving an impressive **6x oversubscription**.



## Strategic Capital Raised

Due to significant strategic partner interest, the seed round expanded, ultimately raising a total of **\$2.5 million**.



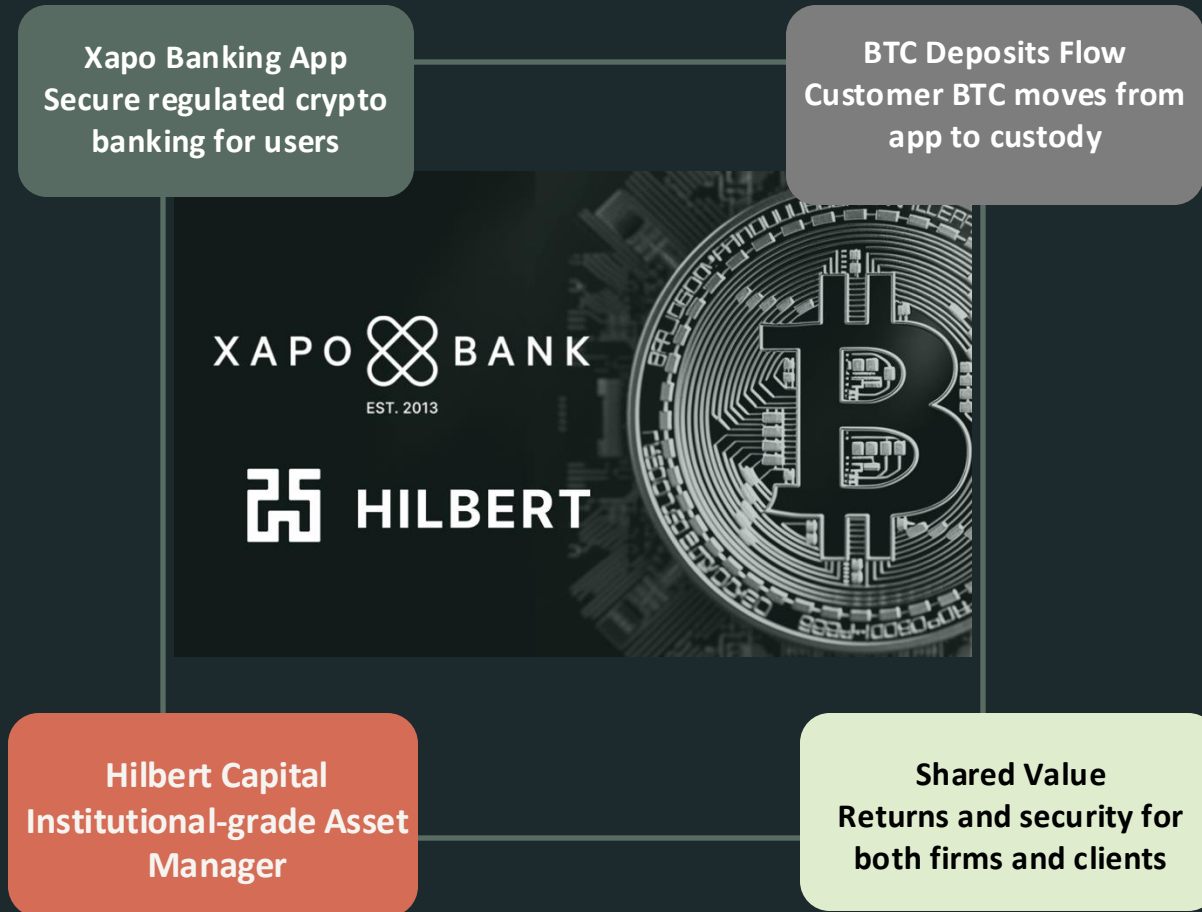
## Validating Our Vision

This strong market response confirms confidence in Syntetika's mission: integrating decentralized finance with institutional-grade asset management.

# SYNLETIKA



# Xapo Partnership Milestone



A significant development was Xapo securing the requisite licensing required for their banking app launch in July.

## 10,000 Bitcoins

The app, launching September 1st, is poised to convert this substantial amount from Xapo's existing depositor base, highlighting a major opportunity for our asset management Division.

## Strategic Validation

This milestone validates our strategic partnership approach and reinforces our position at the forefront of integrated financial solutions.

# Treasury Strategy

On July 4th, Hilbert unveiled our differentiated digital assets treasury program, leveraging proprietary trading strategies



## Advanced Capital Allocation

Implementing an advanced framework designed to optimise balance sheet efficiency while creating distinctive shareholder value.



## Active Management

Unlike conventional approaches, Hilbert will actively manage treasury capital to generate additional alpha while prudently managing downside volatility exposure.



## Strategic Financing

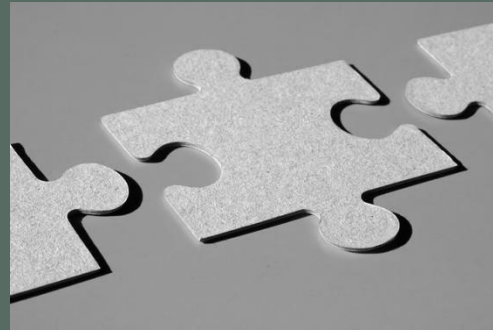
Beyond our LDA financing facility, we are currently in advanced negotiations with multiple institutions regarding additional strategic financing arrangements.

# Market Outlook & Strategic Vision



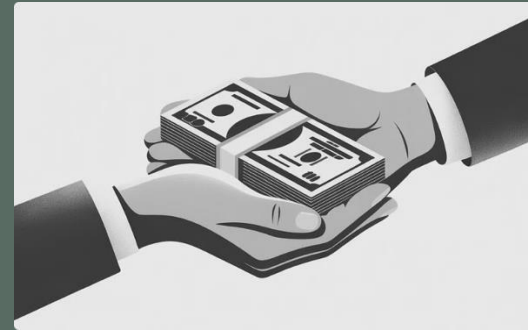
## **Favorable Market Dynamics**

Bitcoin's strength, accelerating institutional adoption, and improving regulatory clarity are strong tailwinds for our business model.



## **Integrated Model**

Creating sustainable long-term value through complementary business verticals that enhance our competitive positioning



## **Fully Funded Roadmap**

With financing now securely in place, we are fully funded to execute our operational roadmap, ensuring strategic flexibility to capitalize on all market opportunities.



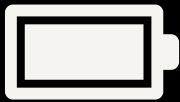
## **Strong Strategic Execution**

Significant progress in both our asset management division and on the Syntetika platform demonstrates the power of our strategic execution.

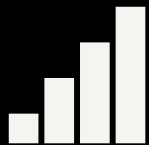
# In Summary



We have made significant operational progress in the underlying business verticals



Operationally, Hilbert is now fully funded for the foreseeable future



Convinced that we are poised to scale fast, capture opportunity and create enduring shareholder value