

23 February 2026

**The Smarter Web Company PLC**  
**(“The Smarter Web Company” or the “Company”)**  
**Acquisition of Web Design and Digital Marketing Agency**

The Smarter Web Company (LSE: SWC | OTCQB: TSWCF | FRA: 3M8) is pleased to announce that on 20 February 2026 it acquired Squarebird Agency Ltd (“**Squarebird**”), a profitable Bristol-based web design and digital marketing agency, for a total net consideration of £1,690,000 (the “**Acquisition**”).

The consideration will be satisfied through a combination of newly issued equity and cash, comprising £675,000 to be paid through the issue of 1,682,033 new ordinary shares in The Smarter Web Company at an issue price of 40.13p (subject to customary lock-up provisions, as further detailed below) (the “**Consideration Shares**”), £270,000 in cash funded from the Company’s existing cash reserves, and £340,000 to be funded from Squarebird’s existing cash reserves. The balancing cash consideration of £405,000 will be paid over in three equal instalments on the first, second, and third anniversaries from the date of completion.

The Acquisition is intended to strengthen the Company’s core web design business, enhance the group’s overall financial position, and forms part of the 10 Year Plan (“**10 Year Plan**”) announced via regulatory news at 07:00 on 28 April 2025 and available on the Company’s website.

**Strategic Rationale:**

Squarebird was selected following a targeted review of potential acquisition candidates, based on its consistent profitability, experienced management team and strong client relationships. The acquisition of Squarebird follows a disciplined process aligned with the Company’s previously announced acquisition strategy contained within the 10 Year Plan.

Squarebird is a profitable, cash-generative business with strong margins and recurring revenue, meeting the Company’s criteria for acquiring operating companies with attractive economics and an approximate 3-to-4-year payback profile. The Acquisition enhances the Company’s operating platform, increasing scale and capability across the Company while also increasing recurring revenue and operating cash flow. Importantly, the additional profits are expected to support the Company overheads, enhancing financial resilience across market cycles. The consideration structure, combining equity and cash, aligns the Squarebird founders with the Company’s shareholders.

The Board believes this selective, value-driven acquisition strengthens core operations and financial sustainability.

**Key Terms of the Acquisition:**

- Total consideration: £1,690,000

- Payment structure:
  - £675,000 payable in the form of new ordinary shares at 40.13p per share (the 20-day VWAP on 18 February 2026), being 1,682,033 Consideration Shares issued to Jon and Nick Bird, the founders of Squarebird
    - Consideration Shares are locked from selling for 12 months, with an ordinary market arrangement in place for the subsequent 12 month period
  - £1,015,000 payable in cash of which:
    - £270,000 is payable at completion (using the Company's existing cash reserves)
    - £340,000 is payable within 3 months from the date of completion (using Squarebird's existing cash reserves); and
    - £405,000 is payable on a deferred basis in three equal instalments on the first, second, and third anniversaries from the date of completion (expected to be paid using Squarebird's operating profits)

### **Squarebird Overview:**

Squarebird is a well-established and consistently profitable web design and digital marketing agency founded in 2015. Squarebird has over 20 full-time staff and in its last financial year to 30 April 2025 recorded a turnover of approximately £1.40m, generating a gross profit of approximately £1.28m. Squarebird has a strong client base, with approximately 40% of revenue recurring over the last 5 years.

Squarebird offers services that are highly complementary to the Company's existing offering, expanding both technical capability, marketing reach and delivery capacity across the Group.

In the short term, Squarebird will be managed as a separate business, with both founders of Squarebird remaining to lead this business forward committing to a minimum of 3 years of employment following the Acquisition. While Squarebird will initially operate independently, both Squarebird and the Company are Bristol-based, with commercial synergies expected to be realised over the medium to longer term.

Squarebird was founded in 2015 and has traded continuously since that time. Squarebird Agency Ltd was incorporated in 2024 following the transfer of the trade and operations previously carried on by Squarebird LLP (established 2017), as part of the founders' broader commercial and strategic development of the business.

### **Squarebird Financials (unaudited):**

#### **12-month period ended 30th April 2025**

Turnover	£1,404,831
Gross Profit	£1,281,362
EBITDA	£541,516

Profit before tax	£477,119
Profit after tax	£355,071
Net Assets	£274,173

**9-month period ended 31st January 2026**

Turnover	£1,086,434
Gross Profit	£973,734
Profit before tax	£269,070
Profit after tax	£199,227
Net Assets	£473,400

The financial information for the 12-month period ended 30 April 2025 has been extracted from unaudited accounts filed with Companies House. The financial information for the 9-month period ended 31 January 2026 has been derived from unaudited management accounts.

For valuation purposes, the Board has assessed the acquisition using EBITDA as a measure of underlying operational profitability. Adjusting the total consideration by £340,000 (funded from Squarebird’s existing cash reserves, as outlined in the “payment structure” detailed above), the effective consideration is approximately £1.35 million, implying an adjusted EBITDA multiple of approximately 2.5x based on EBITDA for the 12-month period ended 30 April 2025. Applying a more conservative EBITDA of £440,000 (representing an estimated adjustment of -£100,000) to reflect incremental management costs results in an implied multiple of approximately 3x, which remains within the Company’s target acquisition range of 3x to 4x EBITDA.

Accordingly, the Board believes the acquisition represents an attractive valuation, consistent with the Company’s disciplined acquisition criteria as outlined within the 10 Year Plan.

**Andrew Webley, CEO of The Smarter Web Company, commented:**

*“2025 marked a transformational year for The Smarter Web Company as we became a public company. Our focus in 2026 is to build on this foundation, and I am delighted to announce the acquisition of Squarebird, a profitable and well-established digital agency with a strong reputation and proven delivery capability. This selective acquisition strengthens our core business, improves recurring revenue and cash flow, and enhances our overall financial position. In turn, it increases our resilience across market cycles, supporting disciplined execution of our Bitcoin treasury strategy and represents an important milestone in executing our 10 Year Plan.”*

**Jon Bird, Managing Director of Squarebird, commented:**

*“This represents an important milestone for Squarebird as we join The Smarter Web Company. We have built a profitable digital agency with strong client relationships and a proven operating model. Becoming part of a listed group provides an opportunity to support Squarebird’s long-term growth ambitions within a broader strategic framework. We look forward to working with Andrew and The Smarter Web Company team to continue developing the business, strengthening our market position and creating long-term value for shareholders.”*

#### **Admission and Total Voting Rights:**

It is expected that the Consideration Shares will be issued, and admission of the Consideration Shares to trading on the Main Market of the London Stock Exchange (in respect of which application has been made) will become effective, at 08:00 a.m. on or around 26 February 2026 (“**Admission**”).

The Consideration Shares, when issued, will be fully paid and will rank *pari passu* in all respects with each other and with the existing ordinary shares of the Company, including, without limitation, the right to receive all dividends and other distributions declared, made or paid after the date of issue.

Following Admission, *ceteris paribus*, the total number of ordinary shares in issue in The Smarter Web Company will be 351,919,126 ordinary shares of £0.001 each. This figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the FCA's Disclosure Guidance and Transparency Rules.

#### **Enquiries:**

**The Smarter Web Company** +44 (0) 117 313 0459

**CEO**

Andrew Webley

**Tennyson Securities** +44 (0) 207 186 9030

**Lead Broker**

Peter Krens

**Strand Hanson Limited** +44 (0) 207 409 3494

**Financial Adviser**

James Bellman / Abigail Wennington

#### **About The Smarter Web Company:**

The Smarter Web Company offers web design, web development and online marketing services. Clients pay an initial fee, an annual hosting charge and an optional monthly

marketing charge. Growth opportunities exist for The Smarter Web Company around these existing services.

In addition to organic growth, the Company will progress an acquisition strategy targeting other businesses with a view to growing its number of clients and / or recurring revenue. The Smarter Web Company will only make acquisitions where the Directors believe the timing and opportunity is appropriate.

Since 2022, The Smarter Web Company has adopted a policy of accepting payment in Bitcoin. The Company believes that Bitcoin forms a core part of the future of the global financial system and as the Company explores opportunities through organic growth and corporate acquisitions is pioneering the adoption of a Bitcoin Treasury Policy into its strategy.

Please also see “The 10 Year Plan” announced by the Company via regulatory news at 07:00 on 28 April 2025 and available on the Company website.

Visit our website: <https://www.smarterwebcompany.co.uk>

Follow us on X: <https://x.com/smarterwebuk>

The Directors of the Company accept responsibility for the contents of this announcement.

### **Important Notice:**

The Smarter Web Company Plc holds treasury reserves and surplus cash in Bitcoin. Bitcoin is a type of cryptocurrency or cryptoasset. Whilst the Board of Directors of the Company considers holding Bitcoin to be in the best interests of the Company, the Board remains aware that the financial regulator in the UK (the Financial Conduct Authority or FCA) considers investment in Bitcoin to be high risk. An investment in the Company is not an investment in Bitcoin, either directly or by proxy. However, the Board of Directors of the Company consider Bitcoin to be an appropriate store of value and growth for the Company’s reserves and, accordingly, the Company is materially exposed to Bitcoin. Such an approach is innovative, and the Board of Directors of the Company wish to be clear and transparent with prospective and actual investors in the Company on the Company’s position in this regard.

The Company is neither authorised nor regulated in the conduct of its business by the FCA. And there is currently limited regulation of cryptocurrencies (such as Bitcoin) in the UK. As with most other investments, the value of Bitcoin can go down as well as up, and therefore the value of the Company’s Bitcoin holdings can fluctuate. The Company may not be able to realise its Bitcoin exposure for the same as it paid in the first place or even for the value the Company ascribes to its Bitcoin positions due to these market movements. An investment in the Company is not protected by the UK’s Financial Ombudsman Service or the Financial Services Compensation Scheme.

Nevertheless, the Board of Directors of the Company has taken the decision to invest in Bitcoin, and in doing so is mindful of the special risks Bitcoin presents to the Company’s financial position. These risks include (but are not limited to): (i) the value of Bitcoin can be highly volatile, with value dropping as quickly as it can rise. Investors in Bitcoin must be prepared to lose all money invested in Bitcoin; (ii) the Bitcoin market is largely unregulated. There is a risk of losing money due to risks such as

cyber-attacks, financial crime and counterparty failure; (iii) the Company may not be able to buy or sell its Bitcoin at will. The ability to buy or sell Bitcoin depends on various factors, including the supply and demand in the market at the relevant time. Operational failings such as technology outages, cyber-attacks and comingling of funds could cause unwanted delay; and (iv) cryptoassets are characterised in some quarters by high degrees of fraud, money laundering and financial crime. In addition, there is a perception in some quarters that cyber-attacks are prominent which can lead to theft of holdings or ransom demands. The Board of Directors of the Company does not subscribe to such a negative view, especially in relation to Bitcoin. However, prospective investors in the Company are encouraged to do your own research before investing.

*The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014 as it forms part of United Kingdom domestic law by virtue of the European Union (Withdrawal) Act 2018, as amended by virtue of the Market Abuse (Amendment) (EU Exit) Regulations 2019.*