

02 April 2026

The Smarter Web Company PLC
("The Smarter Web Company" or the "Company")
Quarterly Investor Update

The Smarter Web Company (LSE: SWC | OTCQB: TSWCF | FRA: 3M8) provides an investor update for the first three months of 2026. This marks the first of the Company's planned regular quarterly investor updates, which the Company intends to publish following the end of each calendar quarter. These updates will provide shareholders with key business highlights and notable developments during the relevant period.

Key Highlights:

- **Treasury Highlights:**
 - Purchased 31 additional Bitcoin bringing total holdings to 2,695 Bitcoin.
 - The 28th largest publicly traded company globally holding Bitcoin on their balance sheet.
 - Quarterly BTC yield of -0.18%.
 - Signed a \$30m credit facility with Coinbase.
 - Completed a voluntary warrant purchase programme, reducing total warrants outstanding by 3,000,000.
 - Announced the Company's inaugural Bitcoin Treasuries Unconference UK.
 - At the quarter end the Company's mNAV was approximately 0.75 on a fully diluted basis, reflecting a discount to the Net Asset Value against Market Capitalisation.
- **Operating Business Highlights:**
 - Completed the acquisition of Squarebird Agency Ltd for £1.69 million, in a part equity, part cash and part deferred cash transaction, strengthening the Group's operating platform and revenue base.
 - The Group operating business now consists of two distinct divisions: The Smarter Web Company Operations Ltd and Squarebird Agency Ltd.
 - Substantial growth in operating business revenue with costs in line with expectations. Combined operating businesses generated revenue of £439,203 and net profit before tax of £152,326 during the quarter (unaudited).
- **Group Highlights:**
 - Uplisted to the Main Market of the London Stock Exchange.
 - Achieved inclusion in the FTSE UK Index Series (FTSE All Share and FTSE Small Cap).
 - Released inaugural Full Year Results and Annual Report.
 - Strengthened the Board and management team with the appointment of Martin Thomas as Non-Executive Director, Jamie Knowles as Head of Capital Markets, with the founders of Squarebird Agency Ltd Jon Bird and Nick Bird, remaining in leadership roles within the acquired business.

Bitcoin Treasury Update:

During the quarter, Bitcoin experienced price volatility and finished the period approximately 25% lower, largely reflecting geopolitical developments and broader macroeconomic conditions, including interest rate expectations and liquidity conditions. Equity performance across the Bitcoin treasury sector was similarly influenced by broader market sentiment and capital flows rather than company-specific developments.

Against this backdrop, the Company continued to execute its Bitcoin treasury strategy.

- The Company added 31 Bitcoin to its treasury, bringing total holdings to 2,695 Bitcoin, with a market value of approximately £140 million at the end of the period.
- Bitcoin yield for the quarter was -0.18%.
- Bitcoin yield for the quarter takes into account one-off costs associated with uplisting to the London Stock Exchange Main Market, the acquisition of Squarebird Agency Ltd and the results of the voluntary warrant purchase programme.

Capital Markets Activity:

Commencing on 19 June 2025, the Company pioneered the use of an ATM-Style facility amongst Bitcoin treasury companies in the UK, allowing capital to be raised through selling shares in the market. The Company has generated significant capital through this facility but only uses the facility when it believes that it is in the best interest of shareholders with specific guidelines around price and volume. During the quarter, approximately £3.1 million (before expenses) was raised through the facility.

In March, the Company launched a voluntary purchase offer for holders of certain warrants granted in April 2025 ("Pre-IPO Warrants") at 20.6p per warrant (approximately 0.6 mNAV), which resulted in 3,000,000 warrants being cancelled, reducing the total number of Pre-IPO Warrants outstanding to 93,066,335. This equates to a reduction in the fully diluted number of shares of 0.75%. The potential impact of outstanding Pre-IPO Warrants on the market is recognised, and a range of options continue to be considered to manage this in an orderly and value-accretive manner.

Operating Business Update:

In February, the Company completed the acquisition of Squarebird Agency Ltd, a profitable web design and digital marketing agency based in Bristol, for total consideration of £1.69 million in a part equity, part cash and part deferred cash transaction. The acquisition formed part of the previously announced 10-year Plan, which includes selectively using equity to strengthen the Company's operating business and financial sustainability.

The transaction was completed at an attractive valuation, with an implied multiple of approximately 3x EBITDA, which was within the stated target acquisition range of 3x to 4x. The consideration structure, which included both equity and deferred payments funded from operating profits, aligns the interests of the Squarebird Agency Ltd founders with shareholders.

The Groups operating business now consists of two distinct divisions with The Smarter Web Company Operations Limited and Squarebird Agency Ltd.

For the quarter, the Group's operating businesses generated combined unaudited revenue of £439,203 and net profit before tax of £152,326. The Smarter Web Company Operations Limited generated unaudited revenue of £88,041 and net profit before tax of £51,111, while Squarebird Agency Ltd generated unaudited revenue of £351,162 and net profit before tax of £101,215.

The performance of the operating business during the quarter was supported by the acquisition of Squarebird Agency Ltd, with strong recurring revenues, ongoing project delivery and new client work across a range of sectors. The operating businesses continues to scale and provide an important contribution towards the Company's overall cost base.

The Company intends to scale its operating business in a disciplined and responsible manner, while continuing to evaluate potential acquisitions. The Board will pursue transactions selectively, focusing only on opportunities that align with the Company's strategy and offer the right opportunity, valuation and structure. This measured approach focuses on growth without compromising long-term shareholder value and is supported by the strength of the Company's Bitcoin-backed balance sheet.

Building a profitable and expanding operating business remains a key strategic priority. It provides a sustainable source of revenue to support ongoing costs, reduces reliance on external capital and enhances resilience across market cycles.

Shareholder Register and Liquidity:

During the quarter, the uplisting to the Main Market of the London Stock Exchange was completed and the shares were subsequently included in the FTSE UK Index Series (FTSE All Share and FTSE Small Cap).

The Board believes that a Main Market listing and index inclusion are strategically important, as they improve visibility, credibility and accessibility to a broader pool of capital, particularly institutional and passive investors. More broadly, these developments increase the number of institutions and funds that can invest in the shares and support the continued development of the shareholder register over time.

Liquidity remains a key focus, as a healthy secondary market is important for attracting new capital and supporting the long-term growth of the Bitcoin treasury strategy. Since listing, approximately £1.1 billion notional of shares have traded, providing a solid foundation for future capital markets activity.

Financial Reporting and Results:

During the quarter, the Company released its inaugural Full Year Results and Annual Report as a public company. This represented an important milestone in the Company's development and reflects the continued strengthening of our reporting and governance standard as a London Stock Exchange Main Market listed company. Establishing a consistent financial reporting track record remains an important part of building long-term credibility with institutional investors and access to the reports can be found on our website.

The Company expects to release its interim results on or around 18 June 2026.

Industry Presence and Market Position:

At the time of writing, The Company was ranked 28th globally on BitcoinTreasuries.net and continues to strengthen its position as the leader in the UK. The Group currently holds approximately 2.2x the total Bitcoin holdings of all other known UK public companies combined (13 companies holding approximately 1,246 Bitcoin in aggregate). The Company believes that scale, a London Stock Exchange listing, FTSE index inclusion and a strong liquidity profile provide a meaningful competitive advantage.

During the quarter, members of the team participated in a range of industry events, media engagements and public discussions across multiple platforms. Notable highlights included speaking at Strategy World, Cheat Code and announcing the Company-hosted inaugural Bitcoin Treasuries Unconference UK, which has the potential to become an important industry event over time.

Building on this position, the Company's remains focused on establishing a thought leadership position through dedicated research, industry engagement and differentiated content. This approach is supported by one of the largest retail shareholder communities globally among Bitcoin treasury companies, and the Company would like to thank shareholders for their continued support and engagement.

Board and Management Changes:

During the quarter, the Company made several key personnel changes.

Albert Soleiman stepped down as Chief Financial Officer, with Mario Visconti, the Company's Financial Controller and Head of Projects, assuming the role of Interim Chief Financial Officer. Mario brings extensive knowledge of the Company's operations and financial structure.

The Company also appointed Jamie Knowles as Head of Capital Markets, where he will lead the Company's investor relations and capital markets strategy, and appointed Martin Thomas to the Board as a Non-Executive Director, bringing legal and public markets experience to the Board.

With the acquisition of Squarebird Agency Ltd Jon Bird and Nick Bird, the founders of Squarebird Agency Ltd, joined the Company and they are supported by a talented team.

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

"The first quarter of the year was an important period for The Smarter Web Company, during which we made significant progress across several strategic areas despite a challenging market backdrop.

I would like to thank the community of investors who support us, and I believe The Smarter Web Company occupies a unique position in the market as the leading UK-listed Bitcoin treasury company, operating within one of the world's greatest capital markets and at an early stage in the understanding and adoption of Bitcoin treasury companies globally.

Our whole team remains focused on disciplined execution while continuing to strengthen the operating business and capital markets platform with the objective of increasing long-term Bitcoin per share. Looking ahead, the Company has various strategic initiatives planned for Q2

which I believe will support the next phase of the Company's growth and long-term value creation as part of our 10-year plan."

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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.

BTC Yield is a key performance indicator (KPI) that reflects the percentage change in the ratio of Total Bitcoin Holdings to Shares In Issue (Fully Diluted) over a given period. The Company uses BTC Yield to assess the performance of its Bitcoin acquisition strategy, which is intended to be accretive to shareholders.

Quarter-to-Date BTC Yield specifically measures this percentage change from the end of the fourth calendar quarter (31 December 2025) up to the present date.

Diluted Market Cap is defined as the Company's current share price multiplied by the fully diluted shares in issue.

Enterprise Value is defined as the sum of the Diluted Market Cap and our total notional debt, less our treasury cash balance.

Net Asset Value is defined as the sum of the market value of Bitcoin held and our treasury cash balance, less total notional debt.

mNAV is defined as the Enterprise Value divided by Net Asset Value.