

FINEXITY

Re-Inventing Capital Markets





OUR MISSION

Driving Opportunities in Private Markets

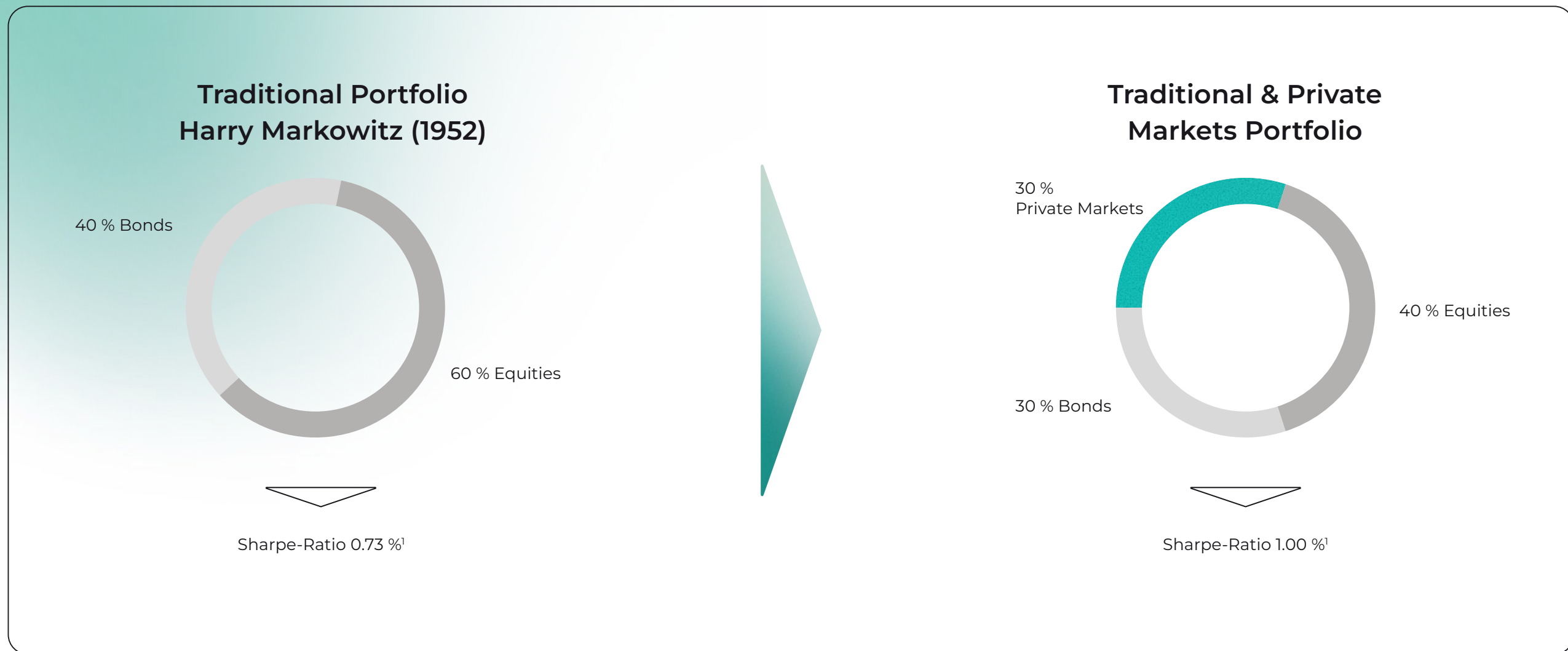


OUR AMBITION

Creating the leading Exchange for Digital Assets

- Scalable, DLT-based trading platform for tokenized securities
- Increased transparency, improved liquidity, and reduced settlement risk

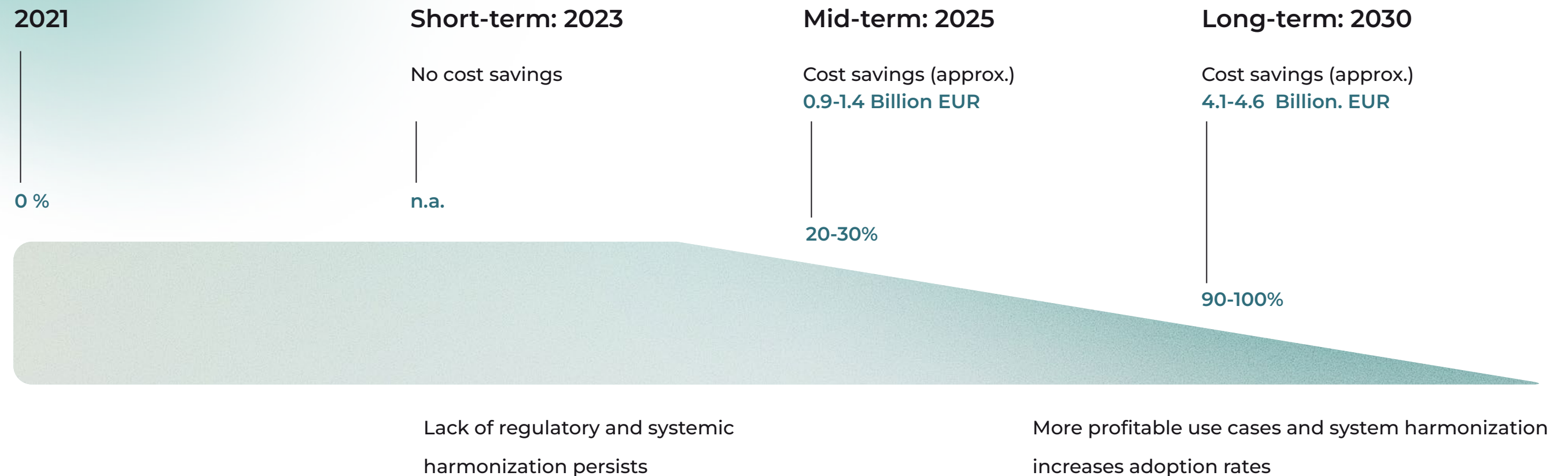
Enhancing risk-adjusted returns through access to private market investments



¹ KKR 2022, Regime Change: Enhancing the 'Traditional' Portfolio, 2022:

Massive cost savings are expected from the tokenisation of securities

Tokenisation offers trading cost savings of up to €4.6 billion by 2030¹



¹ Roland Berger 2021, Tokenization: The future of financial markets?

Expected cost savings by 2030



Clearing

Clearing costs

Through real-time validation on the blockchain, the need for central counterparties (CCPs) as a clearinghouse is eliminated.

Medium-term savings potential

(30 %)
up to 200 mn EUR



Settlement

Settlement costs

Atomic settlement replaces T+2/T+3, reduces counterparty risks, and thereby lowers capital commitment and financing costs.

(6 %)
up to 90 mn EUR



Custody Costs

Custody costs

Tokenized assets are held on-chain, making complex custody and intermediary structures obsolete.

(3 %)
up to 500 mn EUR



Asset Servicing

Asset Servicing

Corporate actions can be automated via smart contracts, significantly reducing operational risks and costs.

(minor)
minor



Risk Premium

Elimination of the risk premium

The increased transparency and risk reduction in the settlement process lower risk surcharges and improve refinancing conditions.

(30 %)
up to 900 mn EUR

Long-term savings potential

(100 %)
up to 700 mn EUR

(20 %)
up to 300 mn EUR

(10 %)
up to 1,700 mn EUR

(40 %)
up to 10 mn EUR

(100 %)
up to 1,900 mn EUR

Tokenisation offers trading cost savings of up to 4.6 bn EUR by 2030¹

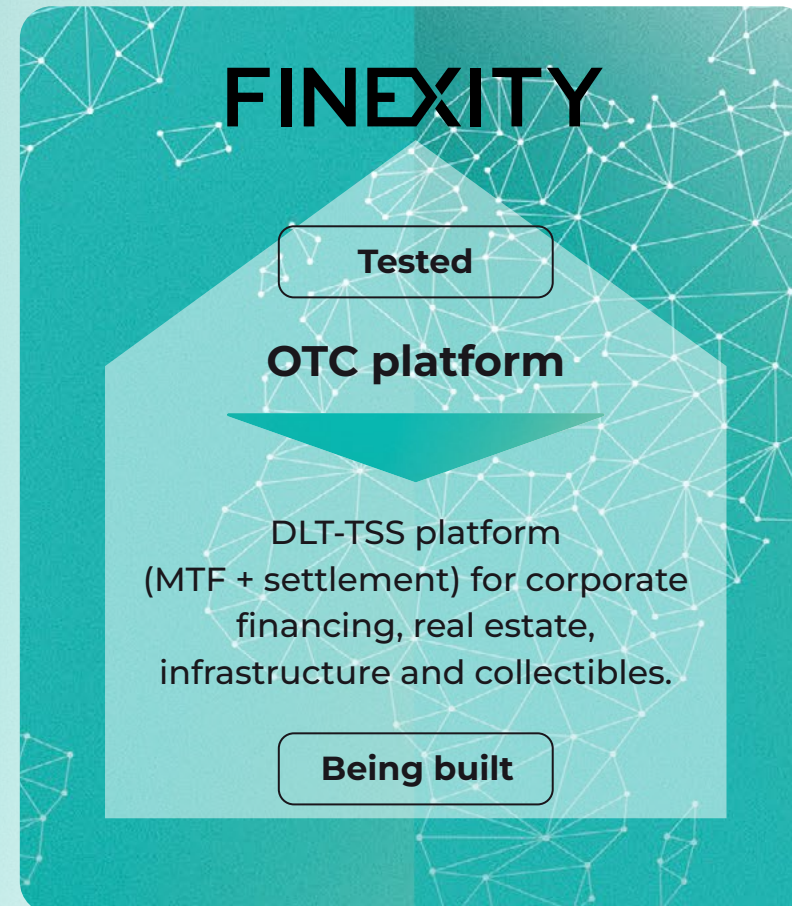
¹ Roland Berger 2021, Tokenization: The future of financial markets?

Established and regulated trading venue for private market investments



250+ Listings

Issuers of tokenized securities (security tokens, crypto-securities) benefit from access to trading partners and investors.



6 trading partners

(pro forma¹: plus 45+ tied agents*)

Trading partners gain access via the

- **Enterprise SaaS solution (banks)**
- **SMB SaaS solution (asset managers; investment intermediaries)**

to pre-qualified private market investments, enabling them to attract new investors, retain existing ones, and at the same time build more resilient portfolios.

*not technically connected to the OTC platform via the SaaS solution, but instead making use of the Effecta liability umbrella infrastructure.



14,000 registered investors (pro forma¹: 84,000 registered investors)

Investors (retail/professional) gain access to private market investments with lower capital requirements, lower costs, and greater transparency – via online banking, apps, or web platforms of the trading partners.

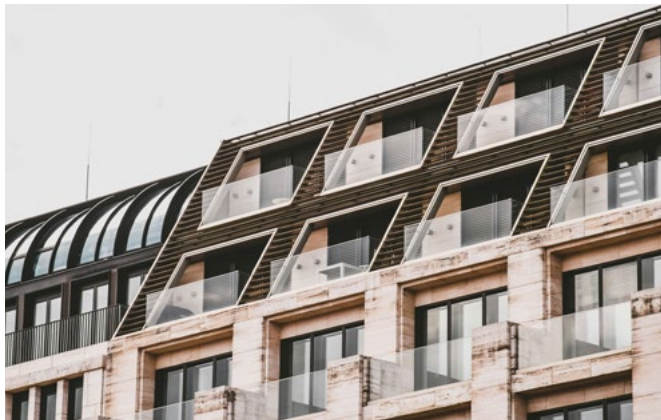
Presentation is on a pro forma basis to illustrate the scope of business. Figures are unaudited and are for illustrative purposes to show the potential common market position only. Acquisition of Effecta GmbH is currently subject to the completion of the ownership control procedure.

Issuing and accessing a diverse range of asset classes

Corporate



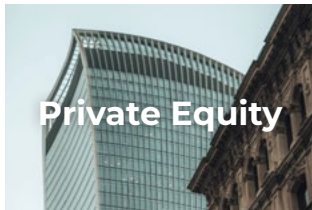
Real Estate



Infrastructure



Collectibles



Private Equity



Private Debt



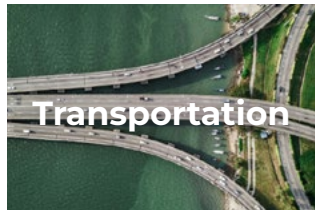
Residential



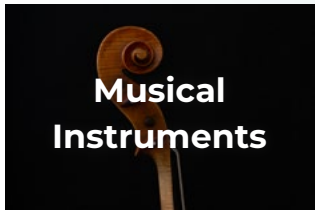
Commercial



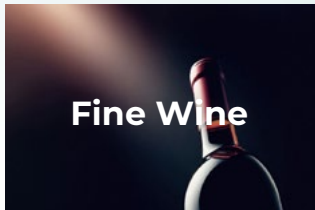
Renewables



Transportation



Musical Instruments



Fine Wine



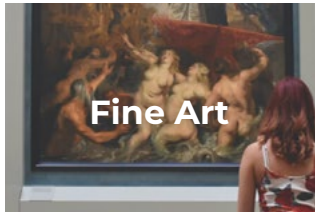
Venture Capital



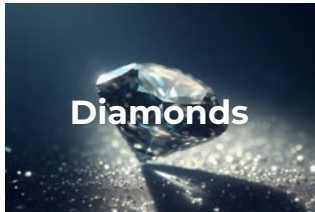
Healthcare



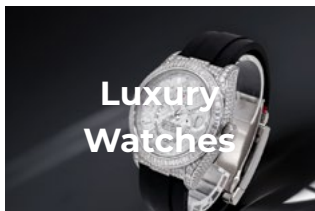
Hospitality



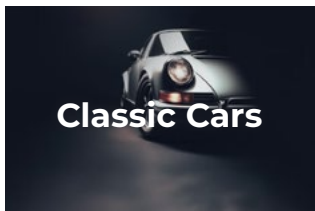
Fine Art



Diamonds



Luxury Watches



Classic Cars

The DLT trading platform enables listing and trading of stocks, bonds, and funds

Type of Security	Classification	Subordinated	Secured
eShares (ZuFinG / eWpG)	Equity Coming soon	n/a	n/a
UCITS	Equity Coming soon	n/a	n/a
Security „sui generis“ (WpPG)	Mezzanine	x	
Crypto-Securities (eWpG)	Mezzanine	x	
	Junior		
	Senior		x

Bottom-up approach leads to a leading DLT-based trading platform

Stage I

Dealflow for FINEXITY: Issuances through strategic shareholders



FINEXITY
Issuances



FINEXITY
Brokerage



2020 – 2022

Stage II

Selection of issuers and trading partners



Selection of joint venture participations

Prantner & Cie.



External
Issuances



Externes
Brokerage



FINEXITY
Issuances

FINEXITY
Brokerage

2022 – Q2 2025

Stage III

M&A



Stock Exchange
Listing



Trading Platform
(DLT-TSS)

External
Issuances

External
Brokerage

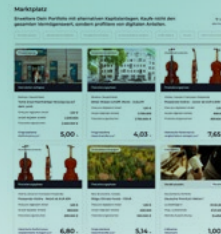
FINEXITY
Issuances

FINEXITY
Brokerage

From Q3 2025

* Acquisition of Effecta GmbH is currently subject to the completion of the ownership control procedure.

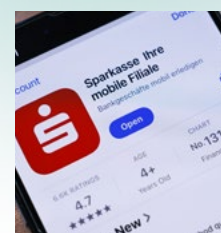
FINEXITY Enables Over 70% of Banks to Access Tokenized Securities



Enterprise SaaS Solution For Sparkassen:

Whitelabel marketplace for Sparkassen:

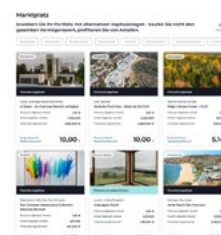
Technology by FINEXITY, operated by Sachwert Invest, enables digital access to tokenized tangible assets. Connection of all Sparkassen via referral model or as project initiators is possible.



Online Banking Portal

Seamless integration into the online banking portal:

Customers can view their investments directly in the online banking system of their savings bank.

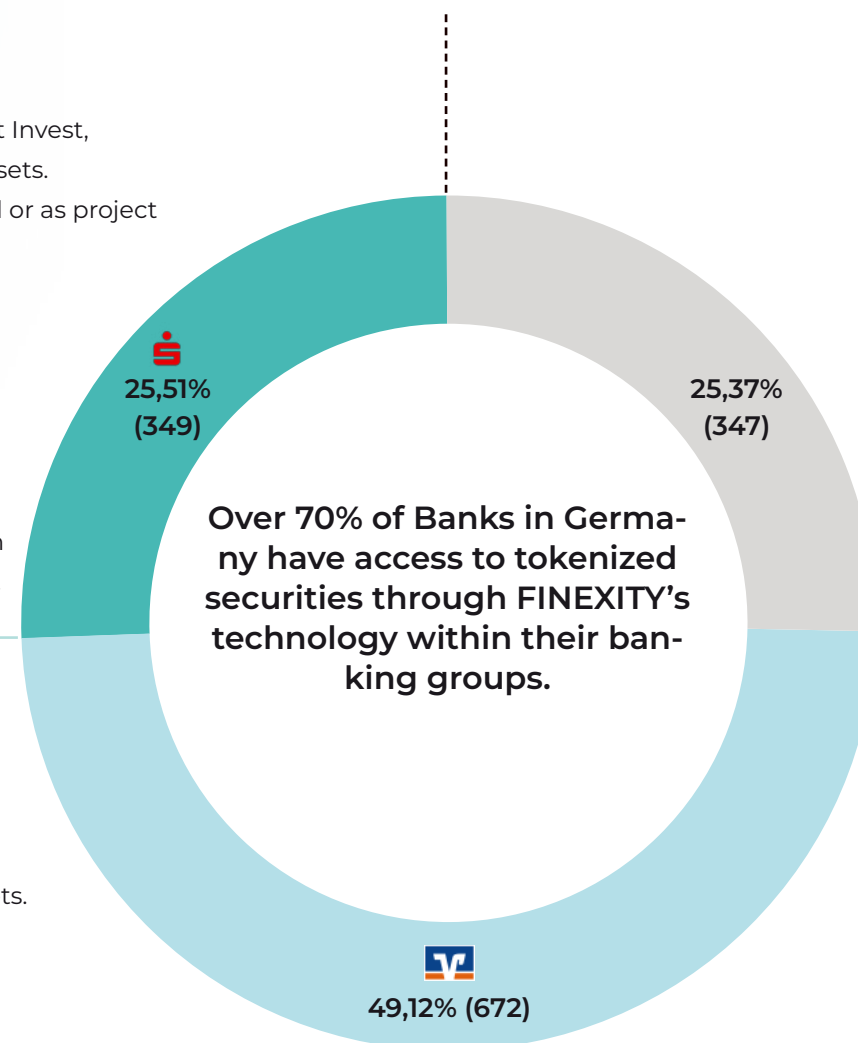


Enterprise SaaS Solution For Volksbanken:

Whitelabel marketplace for Volksbanken:

Technology by FINEXITY, operated by VB Token, enables digital access to tokenized tangible assets. Connection of all Volksbanken via investment referral model or as project initiators is possible.

Go-live planned in 2025.



Additional Banks

Including:

- 3 Major Banks
- 133 Regional and Private Banks
- 122 Foreign Credit Institutions

Further Potential

Major banks are well suited as partners for the FINEXITY DLT-TSS exchange to efficiently integrate tokenized securities into existing capital markets processes.

Regional and private banks are increasingly seeking digital infrastructure solutions to differentiate themselves from competitors and offer new investment products. FINEXITY's technology enables their entry into tokenization and digital investments.

Infrastructure Landscape – FINEXITY and Effecta Create a Connected Ecosystem for Tokenized Securities

FINEXITY
GROUP

FINEXITY

- **Technology Platform:** Tokenization, white-label solutions, issuance processes & APIs
- **Secondary Market:** Tradability of tokenized assets
- **Capital Markets Team** for structuring and placement of securities
- More than **50** issuers, **250** listed securities, **14.000** registered investors



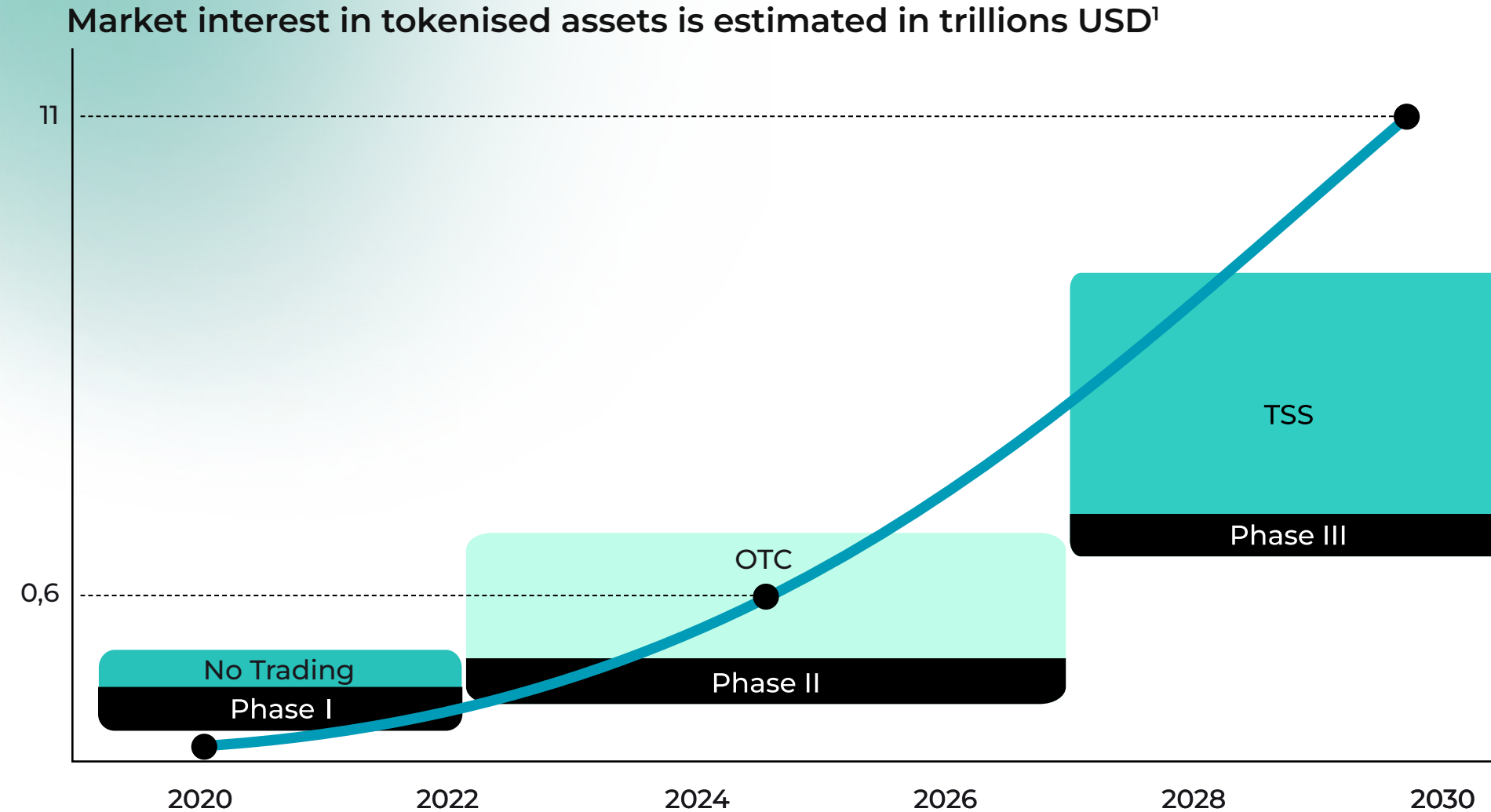
- Licensed securities **institute / liability** umbrella (neutral, independent)
- **Regulatory** infrastructure & compliance **expertise**
- Know-how in **investor management** & subscription process operations
- **70,000** investors, **50+** contractually bound advisors
- **> €100 million** in placed volume (2025)

Through the shared technological infrastructure landscape, a connected ecosystem is being established where issuers, advisors, securities register providers, and crypto custodians are seamlessly integrated and work efficiently – creating long-term added value for all parties.

Note:

The acquisition of Effecta GmbH by Finexity AG is still subject to approval by the German Federal Financial Supervisory Authority (BaFin) as part of the ownership control procedure.

The market is ready for a MTF with post-trade services



“

The volume of tokenised assets is expected to grow significantly, from USD 600 bn in 2024 to nearly USD 11 tn by 2030, representing an annual growth rate of over 60 %.¹

”

¹ Tokenisation: 2024 Marks an Acceleration in Digital Assets
- FERI Cognitive Finance Institute (05/2024)

FINEXITY is creating a new capital market for investors

The range of services extends across the entire value chain

CAPITAL MARKETS SOLUTION

"Investment Banking" for Issuers

- ✓ Advisory and securities structuring
- ✓ Legal and transactional support
- ✓ Investors and market access
- ✓ Active Investment Management

Investor Solutions - Europe

- ✓ Investment brokerage for private and professional investors

Investor Solutions - UAE

- ✓ Access for professional investors through funds

Soon

EXCHANGE SOLUTION

Tech services for Issuers

- ✓ Listing of securities
- ✓ Tokenization of securities
- ✓ Securities registrar
- ✓ Asset Servicing (tax reporting and filing)

Soon

Tech services for Trading Partners

- ✓ **Enterprise SaaS (for banks):** holistic investment brokerage (MiFID II), customer relationship, integration into the core banking system or online banking (savings banks) on-demand.
- ✓ **SMB SaaS (for investment brokers and wealth managers):** Modular technology, including a digital subscription, customer relationship
- ✓ API access to our DLT-TSS
- ✓ Smart-wallet service (self-custody solution)

Pilot-Phase

Soon

Soon

Advisory and securities structuring

Register management and tokenization

Listing

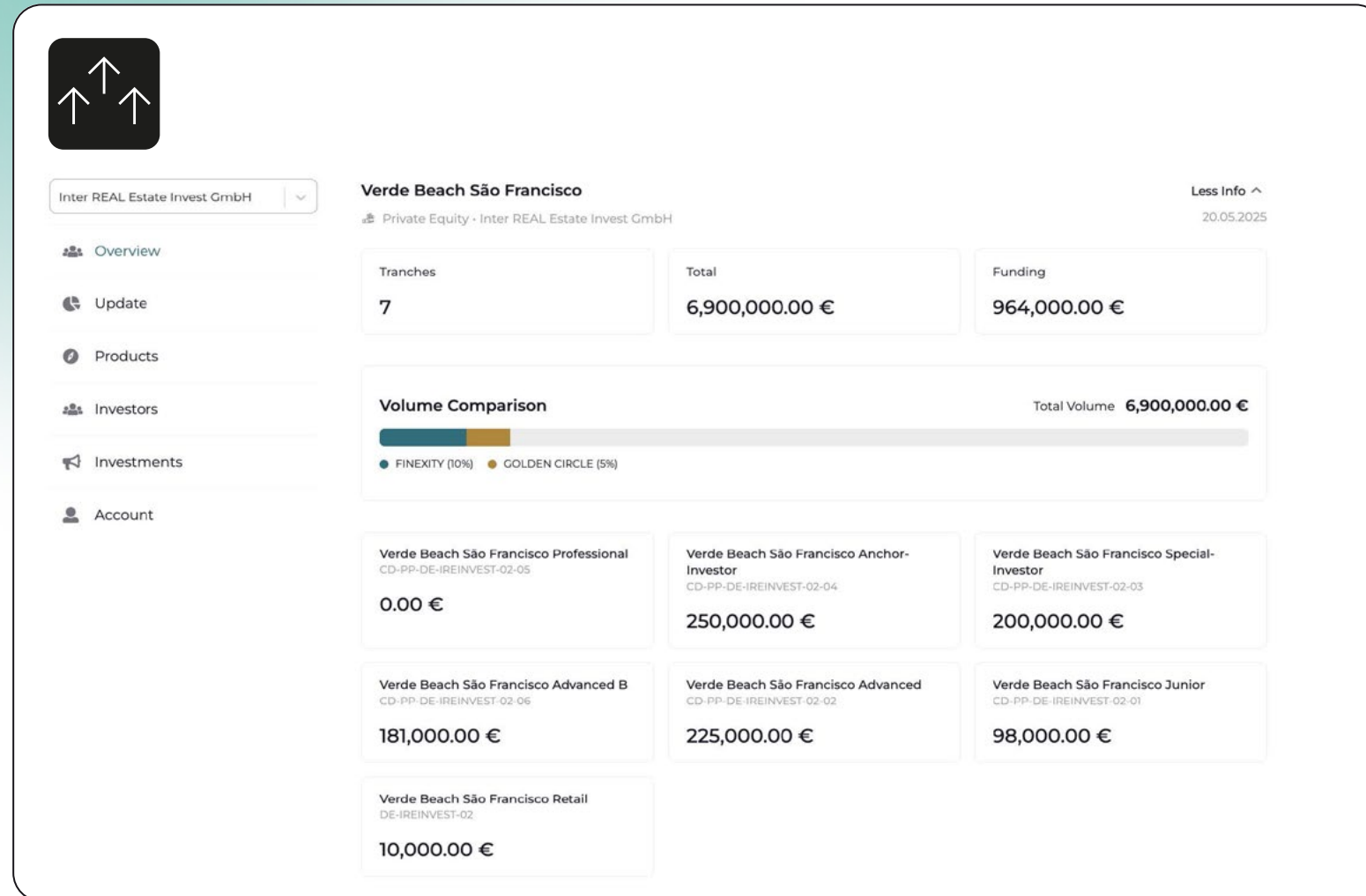
Primary market distribution

Secondary market trading and settlement

Asset-Servicing

Efficient structuring, listing, and management of issuances

Issuer's perspective



Corporate



Real Estate

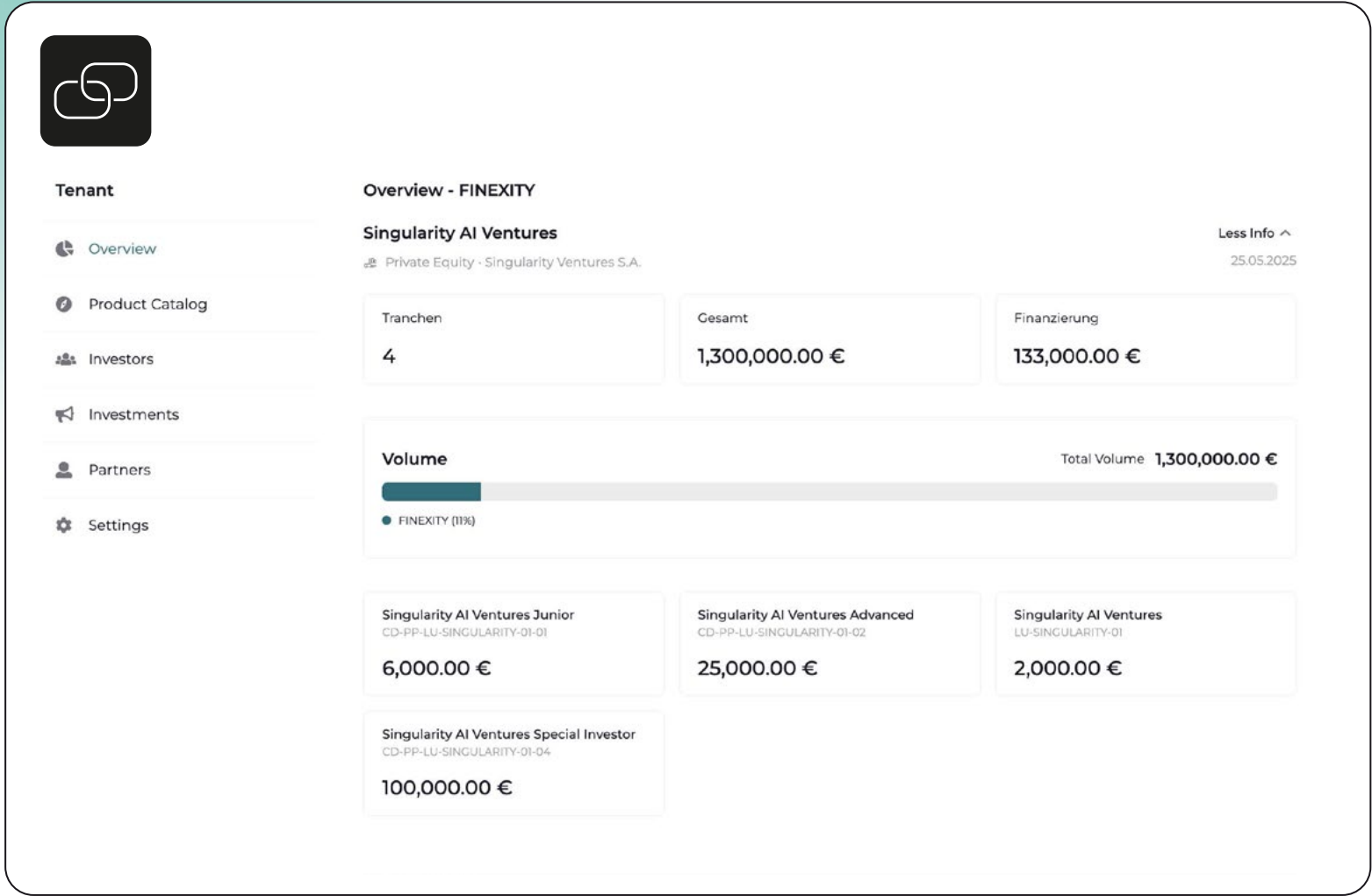


Infrastructure



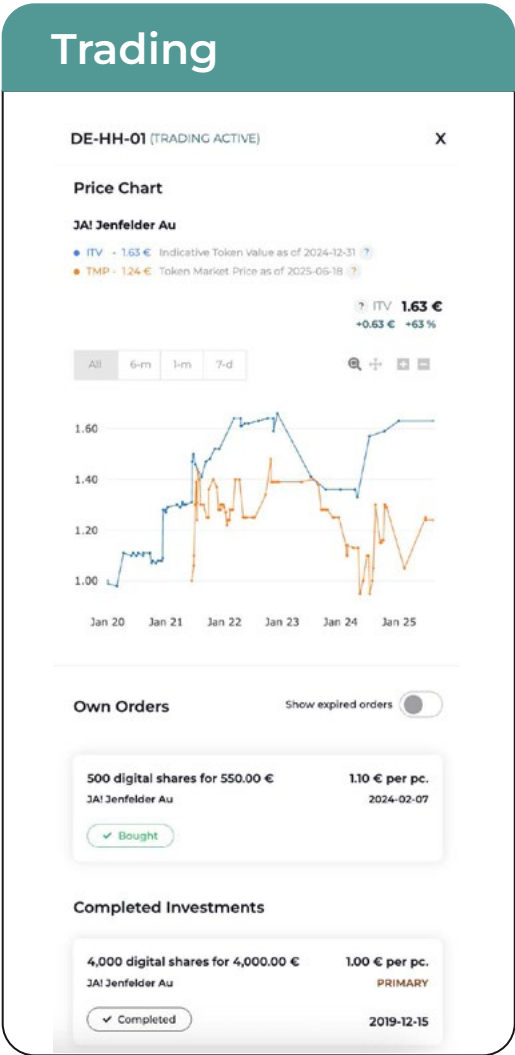
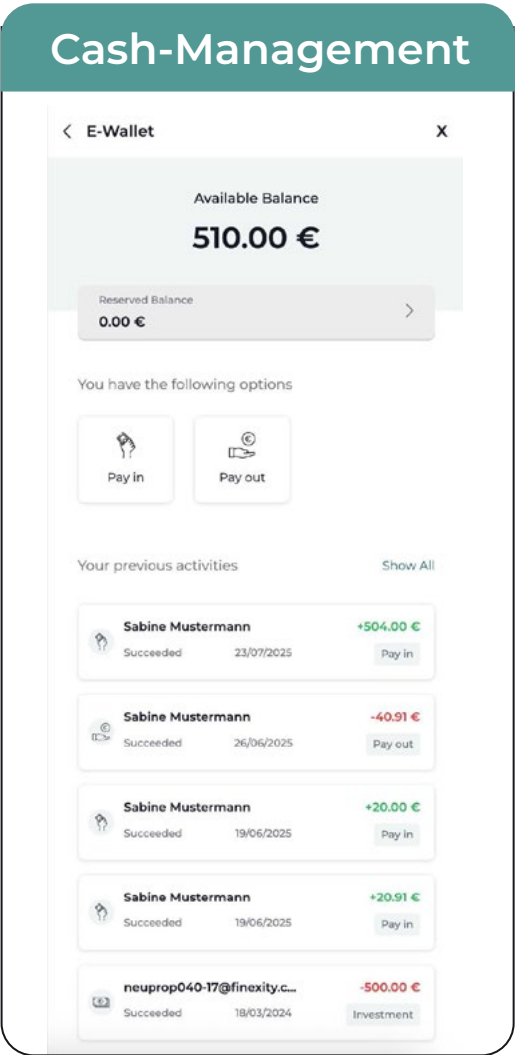
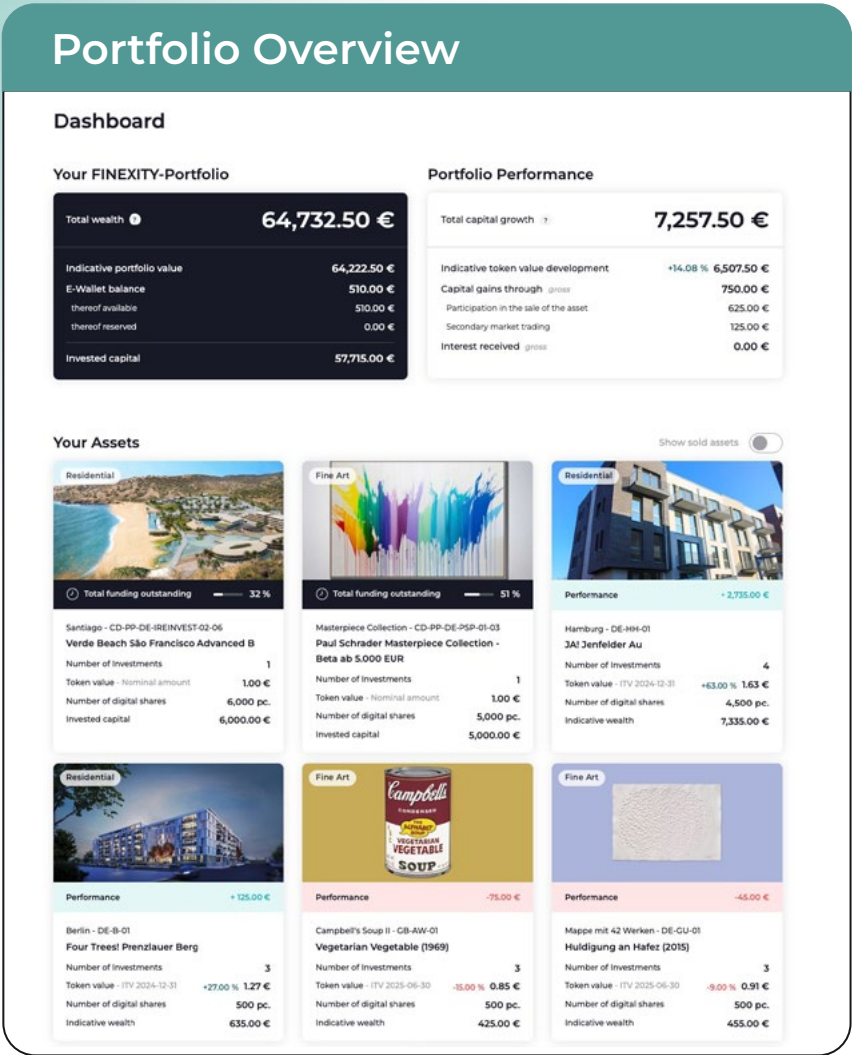
Digital subscription, CRM, and custody solution

Trading partner perspective



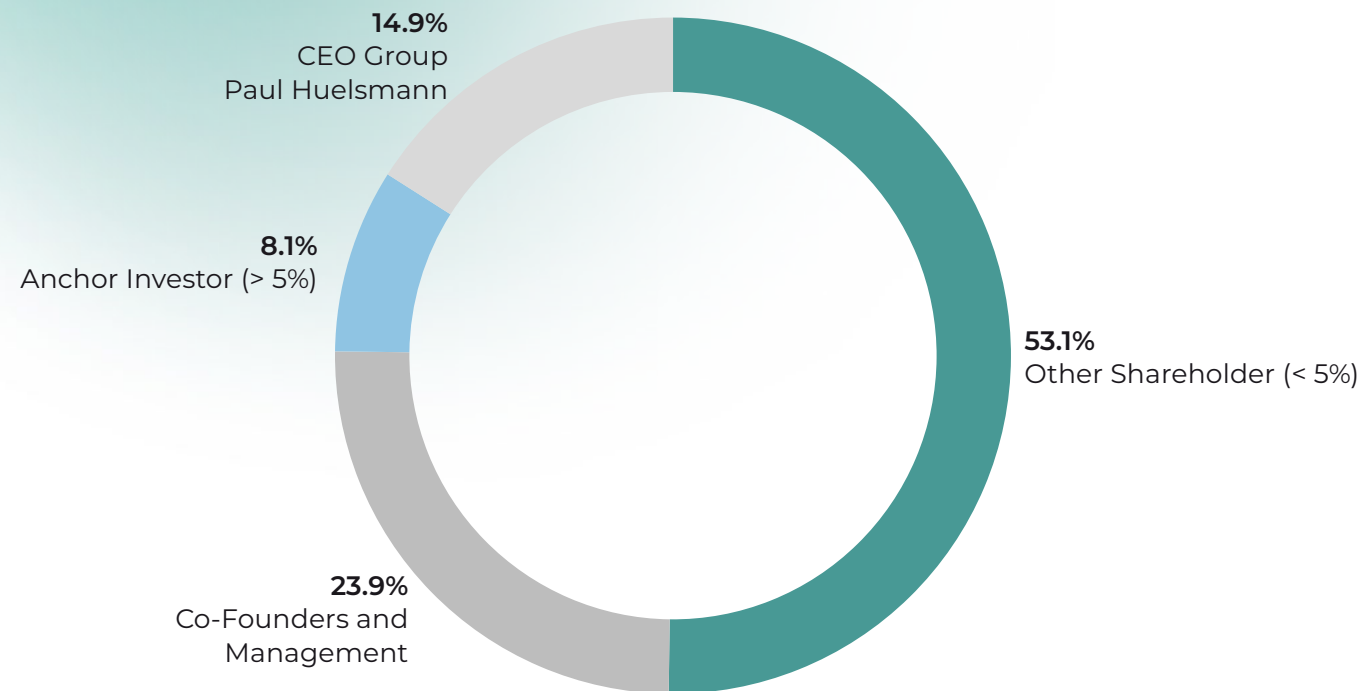
Primary market subscription and secondary market trading via web and app

Investor's perspective



Founders and management hold a significant equity stake

Shareholder structure



1,234,670
Total Number of Shares



100 +
Number of
strategic shareholders



30 months
Management Board
member lock-up¹



24 months
Anchor Investor
lock-ups²

Global Investor Base



¹The shares held directly by the members of the Executive Board and those held by them through controlled companies are subject to a lock-up obligation of 30 months until March 4, 2028.

²Strategic shareholders, business angels and VC companies have also committed to a lock-up period of 24 months for the majority of their shares until 4 September 2027.

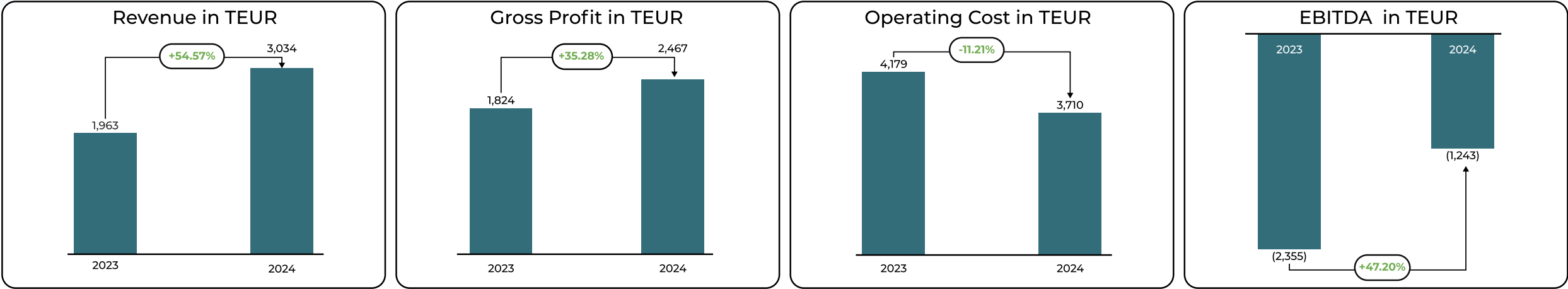
Organic Pro Forma Consolidated P&L

Figures are displayed in TEUR	2023		2024	
	Amount	% of Revenue	Amount	% of Revenue
Revenue	1,963	100.00%	3,034	100.00%
Cost of Sales	139	7.08%	567	18.68%
Gross Profit	1,824	92.92%	2,467	81.32%
Operating Cost	4,179	212.92%	3,710	122.31%
EBITDA	(2,355)	-120.01%	(1,243)	-40.99%

Definition:
The figures presented herein reflect FINEXITY's organic growth. For transparency, these figures exclude any contributions from inorganic growth arising through acquisitions at the FINEXITY Group level.

The reporting perimeter includes Finexity AG, Finexity Invest GmbH, Finexity Services GmbH, Finexity Middle East Consulting LLC, and Finexity Middle East Holding Ltd.

All entities follow a financial year-end of 31 December.



Note: All companies and SPVs not included in the above definitions are excluded from the presented financial information

Inorganic Pro Forma Consolidated P&L

Figures are displayed in TEUR	2023		2024				
	FINEXITY <small>(01/01/2023 - 31/12/2023)</small>	% of Revenue	FINEXITY <small>(01/01/2024 - 31/12/2024)</small>	Effecta <small>(01/10/2023 - 30/09/2024)</small>	Crowdli <small>(01/01/2024 - 31/12/2024)</small>	Total	% of Revenue
Revenue	1,963	100.00%	3,034	3,926	-	6,960	100.00%
Cost of Sales	139	7,08 %	567	3,682	-	4,248	61.04%
Gross Profit	1,824	92.92%	2,467	244	-	2,711	38.96%
Operating Cost	4,179	212.92%	3,710	496	182	4,389	63.06%
EBITDA	(2,355)	-120.01%	(1,243)	(251)	(182)	(1,677)	-24.10%

The pro forma financial information for the year ended 31 December 2024 is presented to provide investors with a transparent and illustrative view of the potential financial profile of the FINEXITY Group, assuming full integration of recent and pending acquisitions.

All intercompany revenues and transactions have been eliminated.

Scope of Pro Forma Consolidation

- FINEXITY - Comprises Finexity AG, Finexity Invest GmbH, Finexity Services GmbH, Finexity Middle East Consulting LLC, and Finexity Middle East Holding Ltd., all with a financial year-end of 31 December.
- Effecta GmbH - Year-end 30 September. For pro forma purposes, FY 2024 has been consolidated on a full-year basis after elimination of intercompany charges. Figures represent a hypothetical pro forma P&L, prepared solely for illustrative purposes.
- Crowdli AG - Year-end 31 December. While not generating direct operating revenues, it contributes strategic value through its issuer entity focused on real estate assets.

Transaction Treatment

- Effecta GmbH – Takeover agreement for 90.10% signed on 19 August 2025; consolidation subject to shareholder approval process
- Crowdli AG – Acquisition completed 17 January 2025
- For presentation purposes, both Effecta and Crowdli are assumed integrated as of 1 January 2024

Prüfung & Compliance

- Only the statutory financial statements of Finexity AG and Effecta GmbH have been audited
- All other data is unaudited management information prepared for illustrative purposes
- Figures do not represent actual consolidated results, nor do they constitute forecasts, projections, or forward-looking guidance

Investor Guidance

This pro forma information offers a consistent framework to assess:

- The scale and scope of the FINEXITY Group on a fully integrated basis
- The Group's growth trajectory under an expanded structure

Note: Actual results may differ materially due to regulatory approvals, accounting treatments, year-end differences, or market conditions. This information is provided solely to enhance transparency and does not constitute investment advice or an offer to buy or sell securities.

Our mid-term strategic targets: 3-5 years

Total revenue > 50 mn EUR p.a.

Capital Market Solutions (as a % of total revenue)	30%
Exchange Solutions (as a % of total revenue)	70%
Cost of revenue (as a % of total revenue)	10%

Gross profit (as a % of total revenue) 90%

Total operating expenses (as a % of total revenue) 35-40%

Wages and social security contributions (as a % of total revenue)	20%
Research and development (R&D) (as a % of total revenue)	5%
Marketing expenses (as a % of total revenue)	5%
Legal and advisory expenses (as a % of total revenue)	3-5%
Other expenses (as a % of total revenue)	2-5%

EBITDA margin (as a % of total revenue) 50-55%

Planning parameters

Exchange Solutions are the central revenue driver in the medium term. The Enterprise Solution is fully developed and already in use at savings banks (Sparkassen) and cooperative banks (Volksbanken). Existing enterprise trading partners provide partial revenue predictability based on jointly agreed business plans. The development of the SMB SaaS solution is expected to be largely completed by the end of the year; an intensive sales launch is planned for Q1 2026. Capital Market Solutions act as a strategic catalyst for the Exchange Solutions, with growth potential supported by extensive expertise and a proven track record.

Exchange Solutions generate recurring revenue streams that scale with the listed volume – driven, among other factors, by our Capital Markets Solutions – as well as by the onboarding of new trading partners, resulting in significant gross profits.

Exchange Solutions operate with a lean staffing structure thanks to a high degree of automation, while ongoing R&D activities are required to ensure competitiveness. Capital Market Solutions, on the other hand, account for the majority of personnel costs and require targeted marketing efforts for client acquisition, but do not entail continuous product development needs.

Given the regulatory complexity of our offering, robust legal structures are essential; ongoing legal and advisory costs are required for both the Exchange and Capital Markets business units.

Exchange Solutions offer high EBITDA margin potential, with a long-term target aligned with industry benchmarks of established exchanges. Value-added Capital Markets services are necessary to attract clients to the Exchange.

Note: The figures shown represent mid-term strategic targets and should not be considered as forecasts or binding earnings expectations. Actual results may differ significantly from these targets.

Management team with strong expertise in banking, M&A, tech, and private markets



Paul Huelsmann

CEO FINEXITY Group
Managing Director Capital Markets

- 7+ years of experience as CEO of FINEXITY Group
- Accredited Financial Advisor; B.Sc. Warwick; M&A and Controlling-background
- Former Co-Head of an international start-up incubator



Michael Ost

Deputy-CEO FINEXITY Group
Managing Director Exchange

- 32+ years of experience at Deutsche Bank Group
- Former Deputy CEO of BHW Bausparkasse AG, Hameln
- Former Head of Private Clients Germany, Deutsche Bank AG, Frankfurt



Tim Janssen

CTO
FINEXITY Group

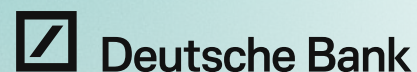
- 7+ years of experience in senior management and as CTO of FINEXITY Group
- Software engineer and blockchain enthusiast
- Expert in tokenisation, trading, settlement and payment solutions



Zhengyu Sindra Hu

CFO
FINEXITY Group

- 20 years of experience in investment banking and private equity
- Global Coordinator of IPOs in the
- Prime Standard in Frankfurt am Main
- 10+ cross-border transactions with a total value of over EUR 1bn



Why FINEXITY – A scalable and sustainable business model

Proven business model (bottom-up)



Over 250 issuances from more than 50 issuers and six active trading partners, including two enterprise clients (credit institutions), form the foundation of the business. Further growth is expected through the acquisition of Effecta GmbH*.

Profitability complements scalability



Profitable capital markets business (excluding allocation of service center overhead costs) is complemented by scalable, high-margin SaaS exchange solutions for banks and asset managers/financial intermediaries to drive future growth.

Trillion-dollar market opportunity



With an anticipated market volume of over USD 11 trillion in tokenised assets by 2030, the business model offers immense growth potential.

Act local, think global, grow inorganically



With operating offices in Germany, Switzerland, the UAE, we've worked on issuances from Europe, UK, USA, and Africa and cater 14,000+ clients in Germany. M&A expertise allows us to take advantage of a consolidating market.

Strong founder and shareholder alignment



The founders and management hold more than 40% of the company; the members of the management board or companies controlled by them are subject to a 30-month lock-up.

Diverse Management with strong track-record



Experienced banking, tech, start-up and M&A management with major track-records in their careers and strong ties in the industry enable quicker scaling.

* Acquisition of Effecta GmbH is currently subject to the completion of the ownership control procedure.

Thinking Global: Our Worldwide Presence

Hamburg (HQ)



Holzdammm 28-32
20099 Hamburg
Germany

Frauenfeld



Zürcherstrasse 310
8500 Frauenfeld
Switzerland

Liechtenstein



Austrasse 15
9495 Triesen
Liechtenstein

Abu Dhabi



Al Maqam Tower
Abu Dhabi
United Arab Emirates

Dubai



Churchill Tower
Dubai
United Arab Emirates

**Ready for
the next stage
of growth**

FINEXITY

**Creating the
leading Exchange
for Digital Assets**

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The financial figures presented in this presentation, to the extent that they refer to FINEXITY without Effecta GmbH, are unaudited consolidated figures from the issuer's accounting. To the extent that the figures are pro forma or include Effecta GmbH, they represent a hypothetical situation as if the currently pending acquisition of a stake in Effecta GmbH (which is still subject to an owner control procedure) had already been effectively completed on January 1, 2024. In this case, Effecta GmbH was consolidated with 100% of its revenue; the profit share of the minority shareholder (9.90%) is reported as a non-controlling interest. All internal sales between the FINEXITY Group, Effecta GmbH, and the wholly-owned subsidiary Finexity Invest GmbH were eliminated to avoid double counting.

The pro forma figures are unaudited and serve solely to illustrate the economic situation of the consolidated group and do not constitute a binding forecast or guidance. Due to the different financial year of Effecta GmbH (October 1, 2023–September 30, 2024), the periods shown do not correspond exactly to the calendar year of the FINEXITY Group.

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As of Nov 11, 2025