

## **Bitcoin Group SE publishes 2017 annual report: Record revenue and earnings**

- Revenue growth to EUR 12,481 thousand (previous year: EUR 1,044 thousand)
- Earnings before taxes jump to EUR 10,888 thousand (previous year: EUR 208 thousand)
- Start of trading in additional cryptocurrencies planned
- Outlook for 2018: Further growth in customer numbers and sales expected

Herford, May 11, 2018 – Bitcoin Group SE (ISIN: DE000A1TNV91) closed fiscal 2017 with record levels of revenue and earnings. The company benefited in particular from strong demand for Bitcoin and other cryptocurrencies. The Group has a clear USP within the industry thanks to Bitcoin.de, Germany's only regulated marketplace for digital currencies, which is operated by its wholly-owned subsidiary Bitcoin Deutschland AG. Demand for cryptocurrencies was reflected also in the high level of popularity of the innovative trading services offered by Bitcoin.de. The trading platform had 667,000 customers (currently over 745,000) at the end of December 2017 compared with just 356,000 in the previous year. With an average of 26,000 customers joining Bitcoin.de every month, the target of 480,000 customers by year-end was exceeded by some distance.

In an encouraging development, the growth in user numbers was accompanied by an equally dynamic upturn in the trading volume, which was well in excess of the forecast of EUR 1 billion at EUR 1.2 billion - for the cryptocurrency Bitcoin alone. Trading volume for the new cryptocurrencies Bitcoin Cash (BCH) and Ethereum (ETH), which commenced trading in the third quarter of 2017, amounted to around EUR 250 million. The strong rise in the price of the cryptocurrency Bitcoin and the inclusion of further cryptocurrencies such as Ethereum and Bitcoin Cash proved to be beneficial. Based on the developments described above, Bitcoin Group SE generated record revenue of EUR 12,481 thousand in fiscal 2017 compared with EUR 1,044 thousand in the previous year. As a result, earnings before taxes jumped to EUR 10,888 thousand (previous year: EUR 208 thousand). Earnings after taxes multiplied to EUR 7,452 thousand (previous year: EUR 114 thousand).

"We are delighted by the dynamic business development in the past year. With sustained high customer interest and the continued expansion of the available infrastructure, the liquidity of cryptocurrencies will increase and prices will become less susceptible to fluctuation. The victory march of Bitcoin & Co. will be unstoppable. We are already making a fundamental contribution to this evolution with Bitcoin.de, offering our customers an innovative trading system with the very highest security standards and an interface with the traditional banking system. In the current fiscal year, we will continue to focus on permanently improving Bitcoin.de while expanding our market-leading position at the same time. We intend to pursue these objectives with passion and pleasure, just like we managed with great success in the past year," commented Michael Nowak, Managing Director of Bitcoin Group SE.

Bitcoin Group SE enjoys a strong statement of financial position. Total current assets increased by 1,594% year-on-year to EUR 49,027 thousand as of December 31, 2017

(previous year: EUR 2,893 thousand). This significant increase was achieved on the back of the higher number of bitcoins held by the company and the general rise in the Bitcoin price. Equity increased by EUR 32,107 thousand to EUR 38,190 thousand in the reporting period as a result of retained earnings (EUR 7,452 thousand) and other comprehensive income (EUR 24,659 thousand).

### **Outlook for 2018**

For the current 2018 financial year, the company expects further growth in the number of customers and sales. Assuming only moderate cost-side increases, the management is also anticipating a strong increase in earnings. Costs relate in particular to investments in research and development activities for the expansion of Bitcoin.de. In addition to the existing cryptocurrencies Bitcoin (BTC), Bitcoin Cash (BCH), Bitcoin Gold (BCG) and Ethereum (ETH), a large number of other cryptocurrencies are to be included in trading on Bitcoin.de in the current fiscal year. The expansion focuses on Ripple, Litecoin, IOTA, DASH and Monero. The usability of the platform will also be improved continuously in 2018 and Bitcoin.de will receive a new, contemporary design. Based on these measures, the Group expects a further increase in the number of registered Bitcoin.de users to over 1 million by the end of 2018

Furthermore, Bitcoin Group SE plans to acquire a majority stake in a regulated bank based in Germany in the current 2018 financial year. "This would be a major milestone for the operation of a Bitcoin exchange and also the regulatory basis for the planned installation of the first Bitcoin ATMs in Germany. The successful partnership with Fidor Bank AG, whose 5th anniversary this year will be celebrated by both companies at the Tech Open Air (TOA) in Berlin from June 19 to 22, is not at disposal," adds Michael Nowak.

The 2017 annual report can be downloaded in PDF format from the Investor Relations section of the company's website at [www.bitcoingroup.com](http://www.bitcoingroup.com).

### **About Bitcoin Group SE:**

Bitcoin Group SE is a holding company focusing on innovative and disruptive business models and technologies in the areas of Cryptocurrency and Blockchain. Bitcoin Group SE holds 100% of the shares in Bitcoin Deutschland AG, which operates Germany's only regulated marketplace for the digital currency Bitcoin, Bitcoin Cash and Ethereum under Bitcoin.de.

Bitcoin Group SE is listed on the Primary Market of Dusseldorf Stock Exchange and on Frankfurt Stock Exchange (ticker symbol: ADE, ISIN: DE000A1TNV91, GSIN: A1TNV9). More information on Bitcoin Group SE can be found at [www.bitcoingroup.com](http://www.bitcoingroup.com).

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