

**Bitcoin Group SE significantly exceeds expectations with results for H1 2017**

- Sales more than doubled to EUR 1,770 thousand (previous year: EUR 775 thousand)
- Increase in earnings before taxes of 240% to EUR 1,220 thousand (previous year: EUR 359 thousand)
- Growth momentum expected to increase due to start of trading of additional cryptocurrencies

Herford, August 28, 2017 – Bitcoin Group SE (ISIN DE000A1TNV91) is publishing its report on the first half of 2017 today. The Group significantly exceeded expectations in the first six months of fiscal year 2017. As a result of the rapidly growing trading volume on bitcoin.de – Germany's only regulated Bitcoin marketplace – sales climbed by 128% to EUR 1,770 thousand as against EUR 775 thousand in the same period of the previous year. Overall, the cryptocurrency Bitcoin is recording a dynamic price increase. It is currently trading at more than EUR 3,500.00. During the reporting period, the price for Bitcoins rose from EUR 930.89 to EUR 2,157.07 at the end of June 2017. This strong demand is also reflected in the growing number of customers on bitcoin.de – a wholly owned subsidiary of Bitcoin Group SE. As of the end of June 2017, the Group had welcomed the 430,000<sup>th</sup> customer to its marketplace. This compared to 356,000 customers as of the beginning of the year. With a growth of more than 12,000 new customers per month, the increase is twice as high as forecasted. The development of earnings was also very satisfactory. Earnings before taxes rose by 240% to EUR 1,220 thousand in the first half of 2017, compared to EUR 359 thousand in the same period of the previous year. All in all, positive earnings before taxes of EUR 819 thousand were generated in the first half of 2017. In the previous year, a loss of EUR 256 thousand had been recorded. The increase in essential key figures is attributable to the dynamic rise in the Bitcoin price and the associated value of the Bitcoin inventories held by the Group. The “available-for-sale assets” item of the statement of financial position amounted to EUR 6,789 thousand or 3,029 Bitcoins as of June 30, 2017. After the end of the reporting period, the inventory value continued to increase due to a further rise in the Bitcoin price and the additionally gained inventories of Bitcoin Cash.

“We are very satisfied with the company's performance in the first half of the year. It shows that a clearly formulated business plan combined with the necessary patience is rewarded. However, we know how to interpret our success and therefore don't intend to rest on our laurels but rather to continue working on the success story of bitcoin.de. This will also include adding other cryptocurrencies such as Ethereum (ETH) onto our trading platform,” explains Michael Nowak, Managing Director of Bitcoin Group SE.

As of June 30, 2017, total assets amounted to EUR 12,480 thousand, almost double their level at the end of 2016 of EUR 6,800 thousand. Equity increased by EUR 3,898 thousand to EUR 9,981 thousand as a result of retained earnings (EUR 872 thousand) and other comprehensive income (EUR 4,109 thousand). “With an equity ratio of 79.9%, we as a financial service provider are more soundly financed than any bank. We also have enough liquidity to be able to seize any opportunities that arise in terms of acquisitions,” says Michael Nowak.

For the current fiscal year 2017, the management continues to anticipate strong sales growth. The planned start of trading of the cryptocurrency Ethereum (ETH) is expected to contribute an additional increase of between 10% and 20% to total sales in the second half of 2017. Furthermore, the Group is excellently positioned to benefit from the anticipated dynamic growth in the transaction volume following the division of the Bitcoin into Bitcoin and Bitcoin Cash. The split is intended to ensure liquidity in payment transactions, which will ultimately also have a positive influence on user numbers. By the end of fiscal year 2017, the number of registered users on the bitcoin.de platform is expected to have risen above 480,000.

“Customers are discovering Bitcoin and Ethereum not only as a high-yielding investment but also as a genuine alternative to paper currencies. Japan has officially accepted Bitcoin as a payment method, as has India. Russia is also considering legal recognition of Bitcoin and the Russian



government recently met with the inventor of Ethereum, Vitalik Buterin. We are observing a dynamic development with regard to the acceptance of and demand for cryptocurrencies. The Bitcoin Group will actively accompany and shape this development, just as the Bitcoin has shaped our company," says Michael Nowak.

As the first step to take account of the company's successful development and the increase in public interest, Bitcoin Group SE aims to move into the Regulated Market in the second half of 2017.

The report on the first half of 2017 is available for download as of now at [www.bitcoingroup.com](http://www.bitcoingroup.com).

**About Bitcoin Group SE:**

Bitcoin Group SE is an investment company specializing in innovative business concepts and technologies. It focuses on the acquisition, disposal, and administration of equity investments in companies and on the strategic management, control, and coordination of these companies.

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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