

Bitcoin Group SE publishes Annual Report 2018 - Revenue exceeds adjusted forecast

- **Turnover of TEUR 11,333 above adjusted forecast of TEUR 9,500 (previous year: TEUR 12,650)**
- **EBITDA amounts to TEUR 8,657 (previous year: TEUR 10,906)**
- **Further milestones achieved to expand business model**

Herford, May 31, 2019 - Bitcoin Group SE (ISIN DE000A1TNV91) today published its figures for the 2018 fiscal year. Turnover amounted to TEUR 11,333 and was thus above the forecast of TEUR 9,500 adjusted in December 2018. Turnover in the previous year 2017 was TEUR 12,650. Earnings before interest, taxes, depreciation and amortization (EBITDA) reached TEUR 8,657 after TEUR 10,906 in the previous year. As a result of the recent recommendation of the IFRS Interpretations Committee, to show cryptocurrencies as fixed assets instead of current assets and thus to show changes in value in the income statement via write-ups and write-downs, there was a higher need for write-downs in the year under review in the amount of TEUR 6,197. The write-down has no effect on the profit from ordinary activities (EBITDA). Without the application of this accounting recommendation, profit before taxes would have been TEUR 8,629 and therefore around TEUR 1,600 above the forecasted figure of TEUR 7,000. Bitcoin.de, Germany's only regulated trading place for cryptocurrencies, had 779,000 customers as of the 2018 balance sheet date. The number of users increased by 112,000 compared to the previous year (667,000).

For Bitcoin Group SE, the 2018 financial year showed a two-fold development. In the first six months, business continued to develop solidly due to the strong tailwind of the cryptocurrency market. In the second half of 2018, the environment for the entire industry clouded over, which was reflected in declining price notes for major cryptocurrencies. Towards the end of the financial year and beyond, however, there were clear signs of recovery on the markets, leading to significantly higher cryptocurrency prices. This trend supports optimism for the current 2019 financial year.

In order to further diversify the group's business model, significant milestones were reached. After the acquisition of futurum Bank GmbH (formerly Tremmel Wertpapierhandelsbank GmbH), it is now possible to issue own products in connection with cryptocurrencies, carry out proprietary trading in cryptocurrencies and operate ATMs for cryptocurrencies. The introduction of crypto-to-crypto trading on Bitcoin.de in April 2019 offers both customers and companies advantages. The aim is to develop Bitcoin.de into a cryptocurrency exchange with a multilateral approach.

"In the 2018 financial year, we were able to take important steps to become even more independent of the development of cryptocurrency exchange rates in the future. For the current fiscal year 2019, we want to use the optimistic outlook on the cryptocurrency markets to further grow and expand our business model. This includes the launch of the Bitcoin.de app and the installation of the first Bitcoin ATMs. In this way, we will continue to fulfill our claim as an innovation leader in the German-speaking region and increase acceptance and attention for cryptocurrencies," says Marco Bodewein, Managing Director of Bitcoin Group SE.

Given the sustainable recovery on the cryptocurrency markets and the continuous expansion of the service portfolio, the management is optimistic about the current fiscal year 2019. Bitcoin Group SE expects the number of customers to continue to increase and to reach the 900,000 registered users mark on Bitcoin.de by the end of 2019, which will be accompanied by a sales result that follows on from the success of the second half of 2018. Furthermore, a positive EBITDA is expected.

The English version of the 2018 Annual Report will be available in about two weeks time, the German version can be downloaded as a PDF document from www.bitcoingroup.com in the Investor Relations section.

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, Bitcoin Gold and Ethereum under Bitcoin.de and 50% of the shares in Sineus Financial Services GmbH, a financial services provider supervised by BaFin.

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.

About Bitcoin.de: Bitcoin.de is the only licensed Bitcoin marketplace in Germany and Europe's largest Bitcoin marketplace with more than 800,000 customers. After more than 7.5 years of operation, Bitcoin.de has the reputation of being one of the most secure Bitcoin marketplaces in the world. Since users do not transfer euros to a trust account but pay conveniently from their bank account, the euros used for trading are even deposit-backed. The cryptocurrencies managed by Bitcoin.de, on the other hand, are held 98% in secure cold wallets. Bitcoin.de is the first and only Bitcoin trading platform worldwide to have its customer credit balances audited once a year by a publicly appointed German auditing company (last audit as of 25 September 2018, next audit planned for September 2019). The unique integration with a bank account of the Fidor Bank via express trading allows trading to be carried out as quickly as on a stock exchange. In addition to Bitcoin, on Bitcoin.de Ether (ETH), Bitcoin Cash (BCH), Bitcoin Gold (BCG) and Bitcoin Satoshi Vision (BSV) can be traded against Euro.

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