



## Company overview


January 2026



# Important Information: General

This document has been prepared and issued by The Smarter Web Company PLC (the "Issuer"). The Issuer is a public limited company incorporated in England and Wales with registered number 00092343 and its registered office is 160 Aztec West, Almondsbury, Bristol, BS32 4TU. The shares in the Issuer are admitted to trading on Aquis Growth Market of the London Stock Exchange. This document contains general information about the Issuer and its business as well as giving initial high-level information about one or more projects which the Issuer might wish to present to prospective investors in the future (each, a "Project"). This document does not constitute an offer or invitation in respect of the sale or purchase of securities in any jurisdiction, or of any of the businesses or assets described in this document. If, however, an offer to sell or purchase investments is made in the future, it will be subject to the terms of a formal prospectus or equivalent document circulated at the time and not on the basis of the information contained in this document. This Document does not constitute and the Company is not making an offer to the public within the meaning of sections 85 and 102B of FSMA. The Issuer is neither authorised nor regulated in the conduct of its business by the Financial Conduct Authority in the UK. The distribution of this document by the Issuer and its communication of the information it contains is provided only for and is directed only at persons in the UK which the Issuer reasonably believes to be of a kind to whom such promotions may be communicated by an unauthorised person pursuant to an exemption under the FSMA (Financial Promotion) Order 2005 (the "FPO"). Such persons include but are not limited to persons who have professional experience in matters relating to investments and who are investment professionals as specified under article 19 of the FPO. If you are not such a person, you should not read this document, rely on it or take any other action in consequence of it. Any recipient of this document in jurisdictions outside of the UK should inform themselves about and observe any applicable legal requirements. It is the responsibility of every person reading this document to satisfy her/himself as to the full observance of the laws of any relevant country, including obtaining any governmental or other consent which may be required or observing any other formality which needs to be observed in that country. This document has not been approved by any regulatory authority. This document is a confidential communication to, and solely for the benefit of, the recipient only and must not be communicated, reproduced or distributed (in whole or in part) to others. If you have not received this document directly from the Issuer, your receipt is unauthorised. Please return this document to the Issuer immediately. This document, including without limitation all text, graphics and images, is protected by intellectual property rights. This document is not to be reproduced or distributed to others (beyond the initial intended recipients of the relevant presentation), at any time, without the prior written consent of the Issuer. All recipients agree they will keep confidential all information contained in it. The contents of this document are not legal, tax, business, investment or other advice. This document and the information contained herein are subject to correction, completion and/or amendment by the Issuer. To the best of the knowledge and belief of the Issuer (who has taken reasonable care to ensure that such is the case), the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information. Whilst this document has been prepared in good faith, no representation, warranty, assurance or undertaking (express or implied) is or will be made, and no responsibility or liability is or will be accepted by the Issuer, any related undertaking or its or any of their respective officers, employees or agents in relation to the adequacy, accuracy, completeness or reasonableness of this document, or of any other information (whether written or oral), notice or document supplied or otherwise made available to any interested party or its advisors in connection with the information contained in this document and/or the matters contemplated thereby. All and any such responsibility and liability is expressly disclaimed. In particular, but without prejudice to the generality of the foregoing, no representation, warranty, assurance or undertaking is given as to the achievement or reasonableness of any future projections, management estimates, prospects or returns contained in this document, or in such other information, notice or document. By accepting this document, each recipient agrees to be bound by the limitations set out in this section entitled "Important Information" and elsewhere in this document. Notwithstanding the foregoing, nothing in this document shall exclude any liability for, or remedy in respect of, fraudulent misstatement.

# Important Information: Bitcoin Treasury



The Smarter Web Company Plc (the Company) 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. At the outset, it is important to note that 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 by the FCA. And cryptocurrencies (such as Bitcoin) are unregulated 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. And because Bitcoin is unregulated, 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 sell its Bitcoin at will. The ability to 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.

Note that the data presented in this document for the Company and its peers is accurate as of 5 January 2026, unless otherwise noted.

# Contents

- 1 Company overview
- 2 10-year strategic plan:
  - a Organic growth opportunities
  - b Acquisition strategy
  - c Bitcoin treasury strategy
- 3 Key company metrics

# The Smarter Web Company Overview

1

## Company overview

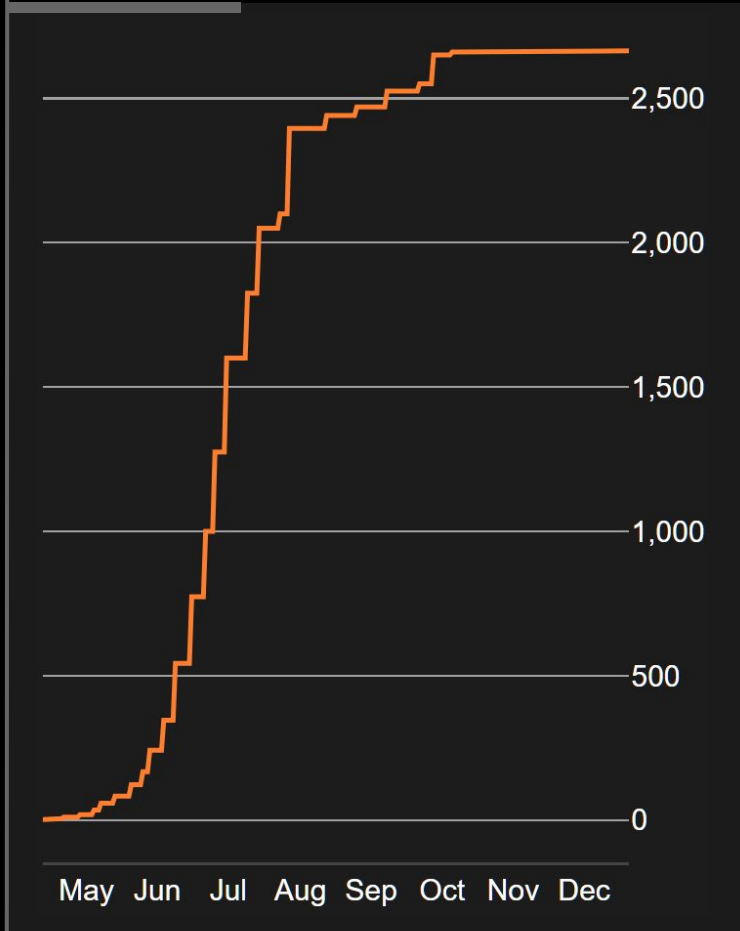
- Founded in **2009** by Andrew Webley
- Web design & online marketing core business with **250+ clients**
- Accepted Bitcoin payments in 2022
- **Listed on the UK Aquis Exchange** in April 2025
- Adopted **Bitcoin Treasury Strategy** in 2025
- Strong retail and institutional investor support, both in the UK and globally

## Notable details

- **The best performing UK IPO of the last 20 years\***
- The **largest stock on Access Segment of Aquis market**
- One of the **most liquid stocks** in the UK
- One of the **most liquid stocks** on OTCQB in the US
- European cross quote in Germany
- The **largest UK public company holding Bitcoin** on the balance sheet, based on:
  - Market cap
  - Number of Bitcoin held

\*: Based on first 60 day performance following IPO

## Bitcoin held



# About The Smarter Web Company: The 10-Year Plan

2

## Company ambition

Focused on growth with an ambition to be one of the largest public companies in the UK; growth will be managed with a focus on creating shareholder value

## 10-year strategic plan

**a** Organic growth opportunities

- Shorter-term
- Scale client base (currently 250+) through growing awareness of SWC & its services
- Expand range of services to grow per client revenue
- Continuous improvement of product offerings
- Integrate AI efficiency tools into business processes

**b** Acquisition strategy

- Medium- and long-term
- Explore strategically attractive acquisitions to grow core business
- Leverage strength of Bitcoin balance sheet
- Strengthen operating cash flows, growing operating business
- Leverage increased cash flows to further Bitcoin treasury strategy

**c** Bitcoin treasury strategy

- Long-term value creation
- Convert treasury assets into Bitcoin & accumulate with free cash flows
- Utilise capital market fundraising options to add to Bitcoin holdings when beneficial
- Follow best practices of established international playbook for Bitcoin treasury strategy



## Strategic timeline

Leverage public company profile to grow clients

Leverage Bitcoin strategy publicity to grow

Build projects incorporating Bitcoin to benefit Bitcoin

-

Evaluate acquisition opportunities

Leverage Bitcoin balance sheet to acquire

Accumulate Bitcoin

Continue accumulating; evaluate acquisitions

Layer in capital markets tools for accumulation

**Short term**

**Medium term**

**Long term**

# Organic Growth: Scalable Web Business

a

## Strong core business with growth potential

- **Established** business:
  - **250+ website clients**
  - **30% recurring revenue**
  - **94% gross margins** in 2024, **15 years profitable**
  - Highly scalable product offerings
- **Opportunities** from scale:
  - Increase new customer acquisition
  - Additional revenue from existing customers
  - Continuous improvement of product offerings
- **Marketing** strategy:
  - Search Engine Optimization (SEO)
  - Word of mouth
  - Increased visibility through public listed status

## Smarter Web product suite

Readymade  
web design

Bespoke  
web design  
(Lite, Pro)

Logo design

Custom  
web dev  
solutions

Copywriting  
and other  
content  
initiatives

Online  
marketing  
services  
(incl. SEO)

### **Content management system (CMS):**

Proprietary system allows clients to self-manage websites once live

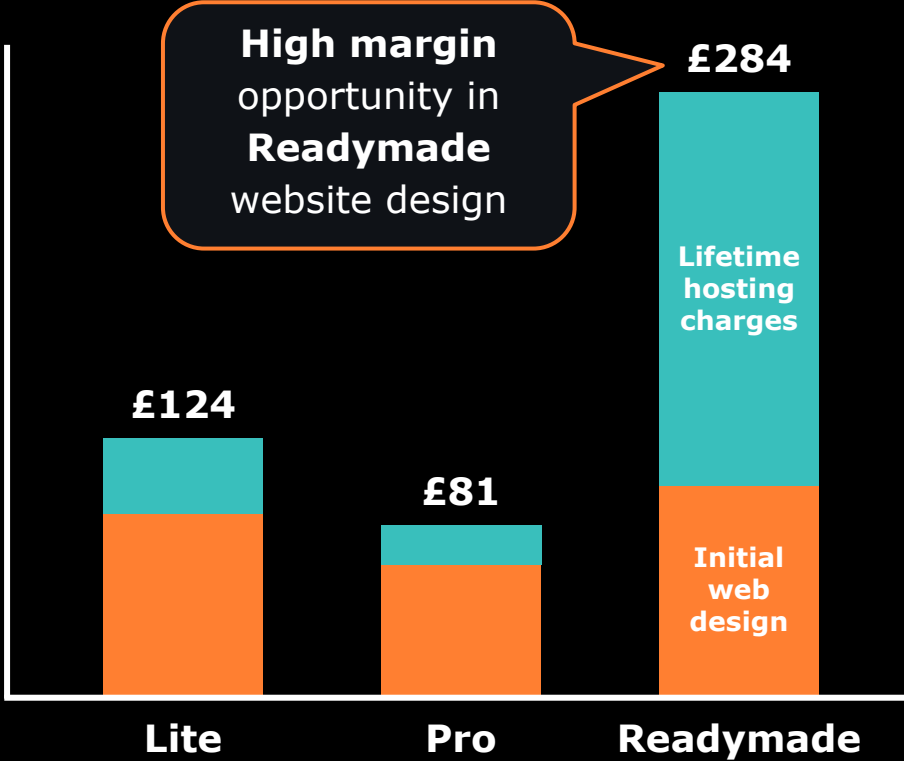
# Organic Growth: A High Margin Opportunity

a

## Multi-component revenue model

	Revenue component	Price	SWC work hours
Initial web design charge	Lite	£3495	40
	Pro	£4,995	80
	Readymade	£795	8
Annual recurring	Hosting charge	£247	~0
Optional add-ons	Website support	varies	varies
	Marketing services	varies	varies
Average web design client lifespan			~6 years

## Lifetime revenue per SWC work hour





# Long-Term Future Acquisition Strategy

b

Consideration	Smarter Web acquisition strategy
Target scope	The acquisition strategy is focused on targeting operating cash flows with a 3 to 4 years payback
Strategic objective	Identify strategically attractive acquisitions to grow core business and deliver cost efficiencies
Operating synergy	Plan to acquire and manage from a distance initially and then retain separate brands whilst introducing efficiency and increase recurring revenue
Same industry vs. new	Consider diversification to improve operating cash flow and / or reduce sector dependency
Financial offer	A mix of stock and cash components to complement the Bitcoin treasury strategy
Selectivity	The Smarter Web Company will only make acquisitions where the Directors believe the timing and opportunity is appropriate

Smarter Web can selectively **utilise Bitcoin balance sheet strength** to acquire operating businesses with **attractive economics and strategic value**, boosting annual operating income

# Bitcoin Treasury

C

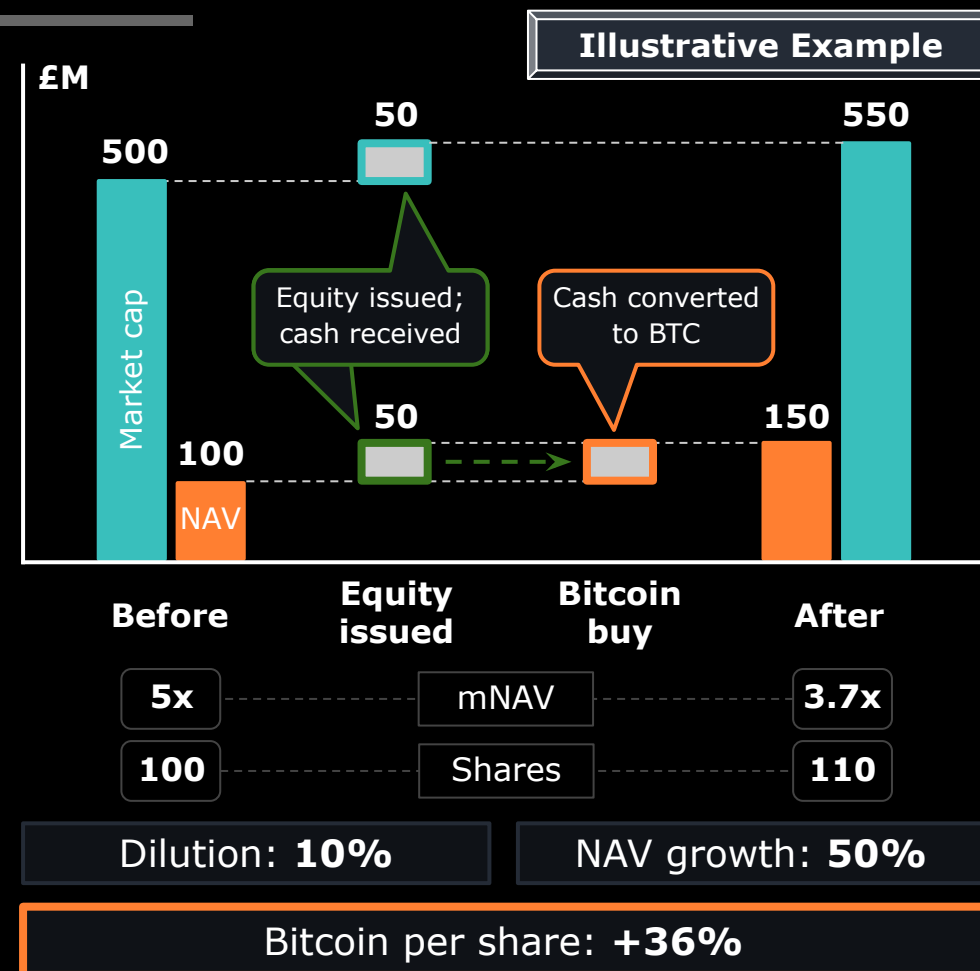
## Bitcoin is our preferred treasury asset

- We believe that **Bitcoin is the best asset the world has ever seen**
- Bitcoin is unique as a store-of-value asset with an **immutably finite supply** (there will only ever be 21M)
- Bitcoin's design of **increasing scarcity** of new supply issuance may cause it to appreciate in value over time
- Bitcoin is **digital capital**, with qualities we prefer vs. gold or fiat

## Accumulation via capital market tools

- As a public company, SWC can utilise capital markets to raise capital & **strengthen its balance sheet** by accumulating Bitcoin
- We believe **it is our responsibility to pursue this strategy** by exploring available options on a continuous basis
- Depending on market conditions, **different capital market tools** may make sense
- We aim to explore capital market options and utilise whatever methods make **the most sense strategically**

## High mNAV enables accretive issuance



# Bitcoin Treasury: Market Reaction Is Not Unexpected

C

## Bitcoin treasury strategy history & maths

- **Proven** treasury strategy:
  - In 2020 Strategy, formerly known as MicroStrategy, adopted **Bitcoin as its primary treasury asset** in the US
  - Since then, other companies have followed including Metaplanet (Japan) and Capital B (France)
  - Today **+100 public companies** hold Bitcoin as a treasury asset
  - When professionally executed, this strategy **has delivered exceptional results** in major capital markets around the world
- **Performance** from simple maths:
  - Bitcoin treasury companies **utilise capital markets** to accumulate Bitcoin
  - The expectation of **future Bitcoin accumulation** may cause these companies to **trade at a premium** to the value of their existing Bitcoin stockpile
  - When at a premium, **new share issuance to buy Bitcoin** allows the company to increase its **Bitcoin per share**
  - In turn, the expectation of more **“accretive equity issuance”** may cause the market premium to increase, inviting further share issuance

## Internationally repeated success

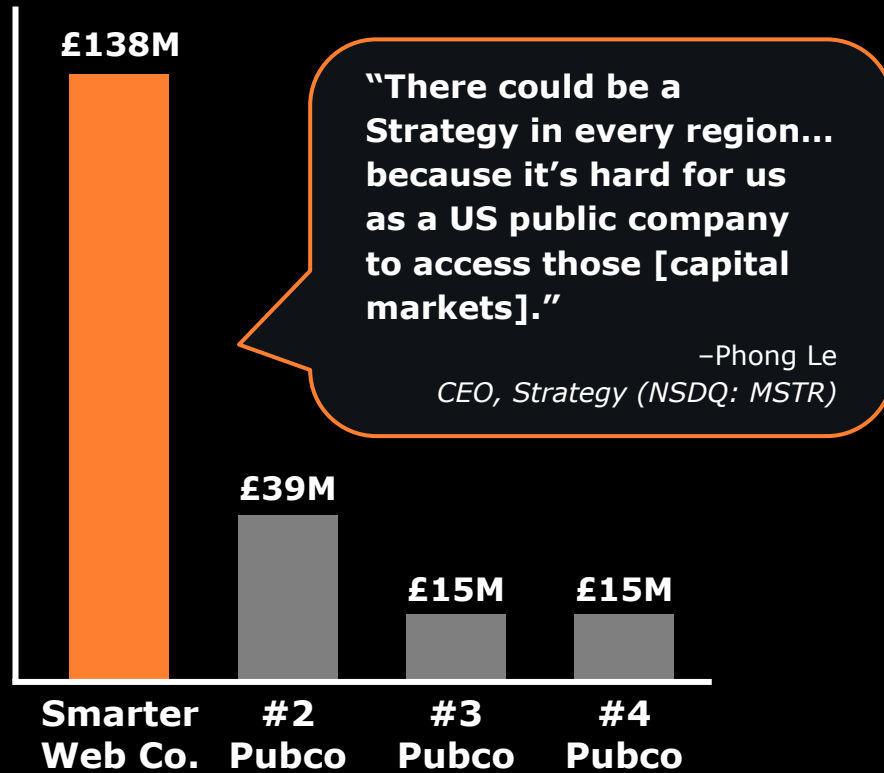
	Strategy	Meta-planet	Capital B	The Smarter Web Co.
Strategy start	August 2020	April 2024	Nov 2024	April 2025
Performance since start	+1,960%	+1,990%	+493%	+1,700%
Performance last 12 months	+8%	+164%	+493%	+1,700%
Market cap (\$M)	70,913	3,111	232	228

Note: Data as of 4 November 2025, SWC numbers use fully diluted share count

# A Global Story With A UK Leader

C

## UK Bitcoin treasury co. valuations



Note: Data as of 6 January 2026, SWC numbers use fully diluted share count

## Global capital market Bitcoin treasury leaders



# Performance To Date

3

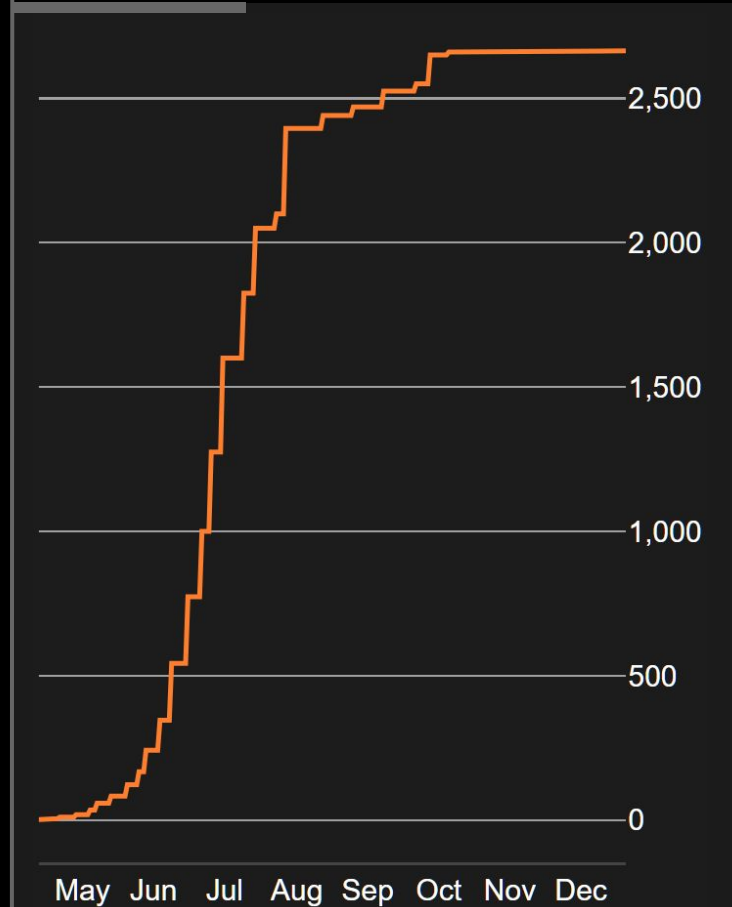
## Enterprise value (Diluted, £)



## Share price (£)



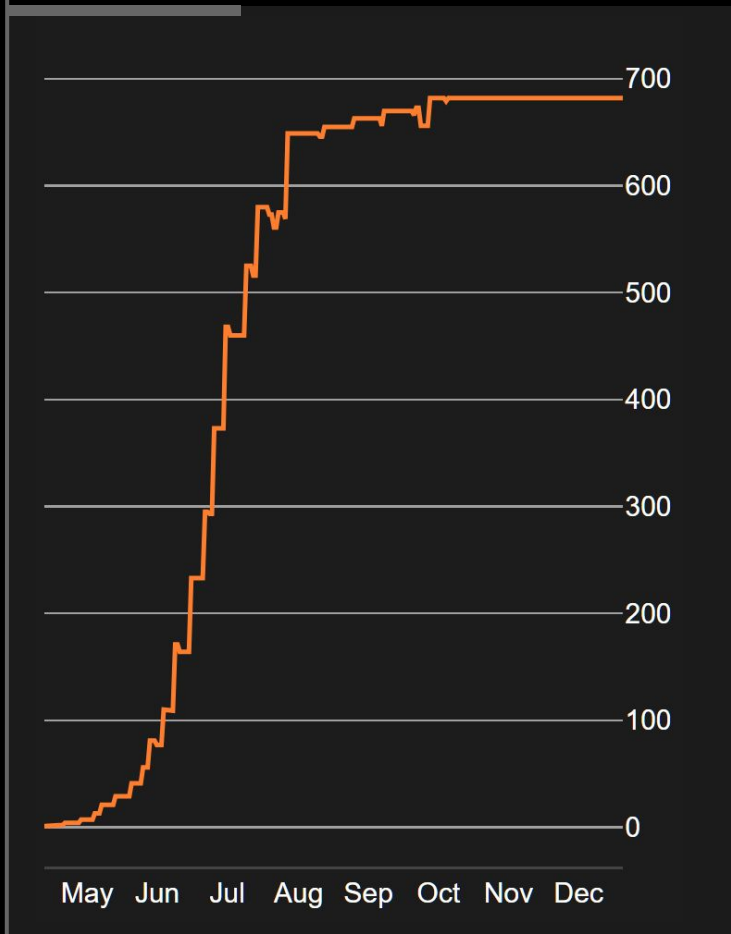
## Bitcoin held



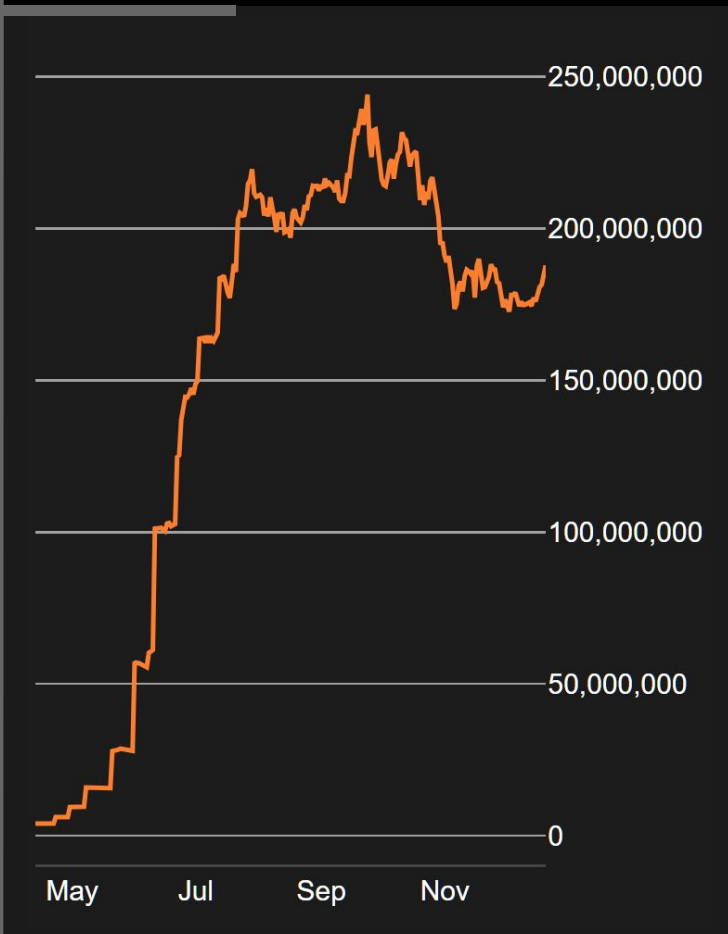
# Performance To Date

3

## Sats per share (BTC \* 100m)



## NAV (£)



## mNAV (Diluted)



# The Smarter Web Company Team

## Key people



**Andrew Webley**  
CEO

- Founded The Smarter Web Company in 2009
- Previously Head of Online, Hargreaves Lansdown
- Internet & marketing professional with +25 years' experience
- Bitcoin since 2017



**Jesse Myers**  
Bitcoin Strategy

- Established Bitcoin analyst and author, created Bitcoin valuation model adopted by Michael Saylor
- Previously co-founder of Onramp Bitcoin, founder of Protocol Capital, consultant at Bain & Co., and Stanford MBA
- Bitcoin since 2016



**Tyler Evans**  
Non-Executive Director

- Experienced digital assets & marketing entrepreneur
- Director of Metaplanet, co-founder of UTXO Management, co-founder of parent company BTC Inc., publisher of Bitcoin Magazine and host of the annual Bitcoin conference
- Bitcoin since 2013

## Organization overview

### Leadership team

- Long operational track record
- Bitcoin strategy experience
- Capital markets expertise

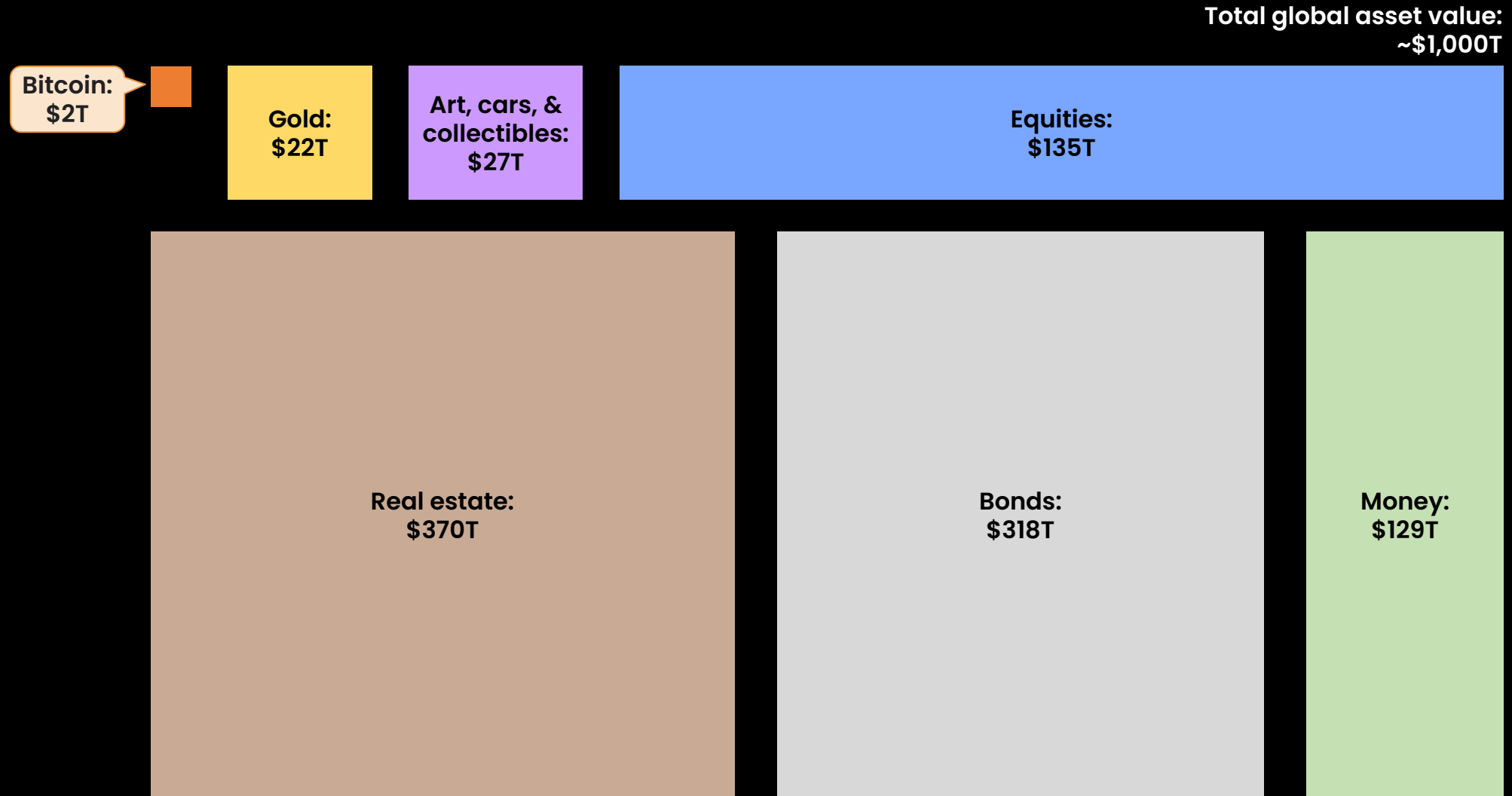
### Operations & governance team

- Robust corporate governance and operational efficiency
- Experienced directors and senior management
- Strong corporate governance and work ethic
- Fast-paced team with an ethos of continuous improvement & focus on client satisfaction





# Bitcoin Is 0.2% Of Global Asset Value



Source: Once-in-a-Species analysis (onceinaspecies.com), data as of Q2 2025

# Bitcoin Is The Best Performing Asset In The World

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2011-25 CAGR
<b>Bitcoin (BTC)</b>	<b>1473%</b>	<b>186%</b>	<b>5507%</b>	-58%	<b>35%</b>	<b>125%</b>	<b>1331%</b>	-73%	<b>95%</b>	<b>301%</b>	<b>66%</b>	-66%	<b>156%</b>	<b>121%</b>	-6%	<b>131%</b>
US Nasdaq 100	3%	18%	37%	19%	10%	7%	33%	0%	39%	49%	27%	-33%	55%	26%	21%	19%
US Large Caps	2%	16%	32%	14%	1%	12%	22%	-5%	31%	18%	29%	-18%	26%	25%	18%	14%
US REITS	9%	18%	2%	<b>30%</b>	2%	9%	5%	-6%	29%	-5%	41%	-26%	12%	5%	3%	7%
Gold	10%	7%	-28%	-2%	-11%	8%	13%	-2%	18%	25%	-4%	-1%	13%	27%	<b>64%</b>	7%
US Total Bond Market	8%	4%	-2%	6%	1%	3%	4%	0%	9%	8%	2%	-13%	5%	1%	7%	2%
US Cash	0%	0%	0%	0%	0%	0%	1%	<b>2%</b>	2%	0%	0%	1%	5%	5%	4%	1%
Commodities	-3%	4%	-8%	-28%	-28%	19%	5%	-12%	12%	-8%	41%	<b>19%</b>	-6%	2%	8%	0%

Source: Creative Planning analysis (creativeplanning.com)