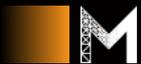


The background of the entire image is a vibrant, futuristic space scene. It features a planet with a complex, multi-layered ring system that glows with orange and yellow light. In the foreground, a large, dark sphere, possibly a moon or a planet, is partially visible. The sky is a deep purple and blue, filled with stars and a nebula-like glow. The overall aesthetic is high-tech and futuristic.

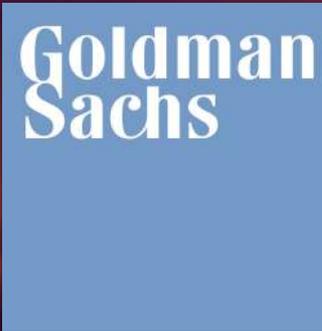
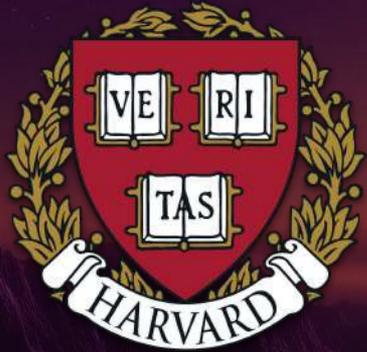
# METAPLANET

**ASIA'S LEADING  
BITCOIN TREASURY  
COMPANY**

*BITCOIN 2025 - LAS VEGAS*



# WHO AM I / WHAT IS METAPLANET?



# THE SYSTEM IS BROKEN

GLOBAL EQUITY & FIXED INCOME MARKETS ARE  
LETHARGIC; PLAGUED BY UNDERPERFORMANCE

# METAPLANET'S BITCOIN TREASURY STRATEGY

Fixed Income Issuance (secured bonds, convertible bonds, preferred equity, asset backed, etc.)

+

Equity issuance (private placement, preference shares, convertible bonds, warrants)

+

Cash flows from business operations (Bitcoin income generation strategies, Bitcoin media, etc. )

=



**Goal: Maximizing Bitcoin Holdings per Share**

# FROM DECADES TO DAYS

ROI in 5–10 years

Fiat-denominated,  
inflationary

Earnings-based,  
taxed, tariffed

Delayed, opaque,  
and cash flow  
based returns

Exposure to  
regulation, credit,  
demand shocks,  
health scares



BTC/share  
accretion in <24  
hours

ROI is instant;  
measured in BTC

No earnings, credit,  
debasement risk/s

Self-sovereign,  
global, absolutely  
scarce

Volatility enables  
rapid capital  
formation

# OUR BITCOIN SCORECARD

## Our performance since adoption of the BTC Treasury Standard

BTC Holdings

**7,800 BTC**

BTC NAV

**123x**

Market Cap

**300x**

## Our performance in 2025 YTD (as of May 23)

BTC Holdings

**+6,038 BTC**

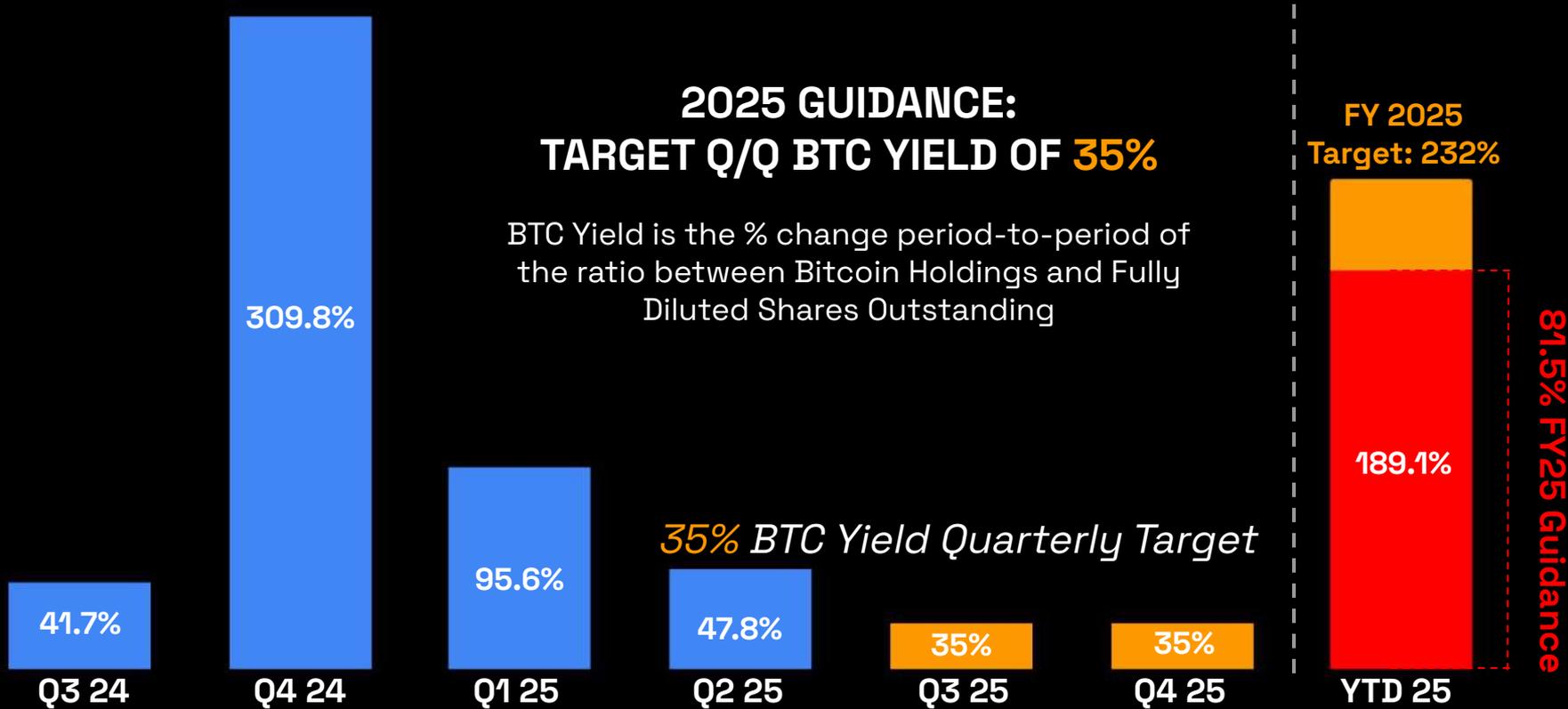
BTC NAV

**+412%**

Market Cap

**+335%**

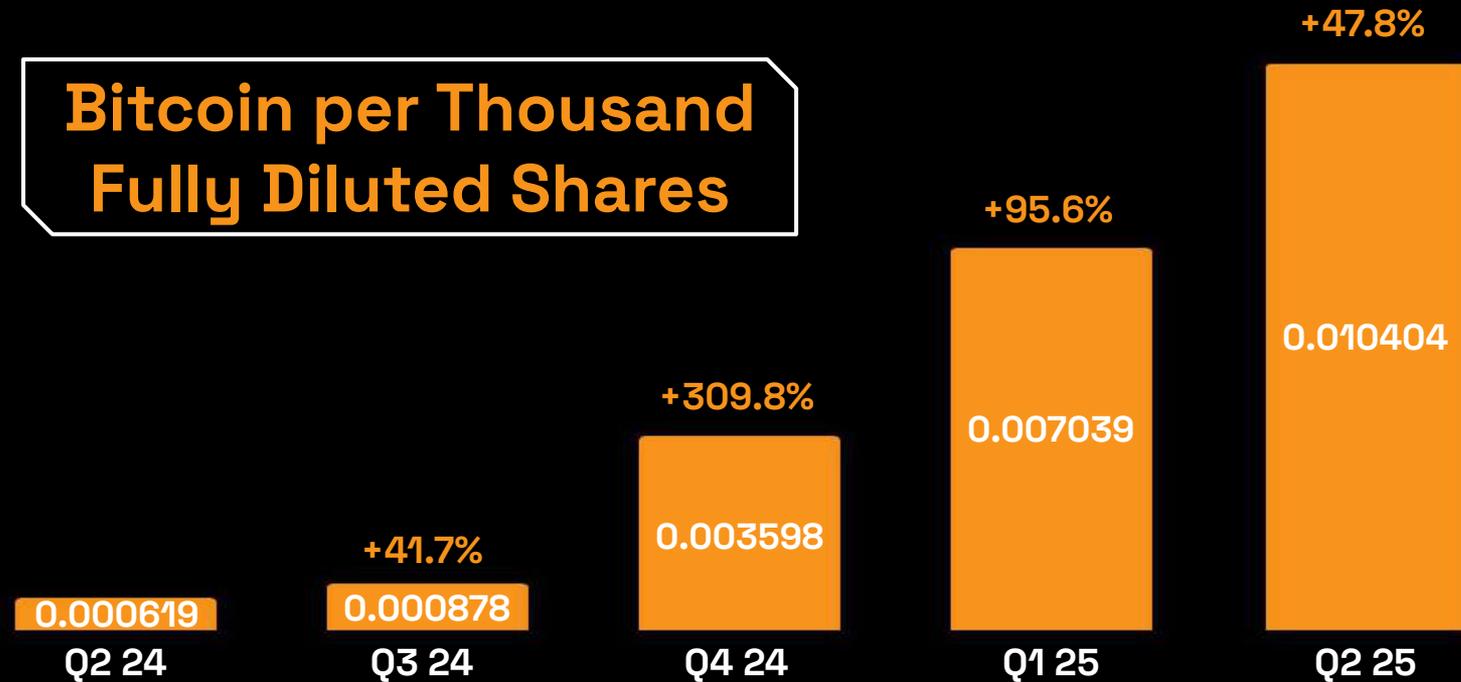
# BTC YIELD: YTD 189.1%



"BTC Yield" is a KPI (key performance indicator) that represents the % change period-to-period of the ratio between our bitcoin holdings and our Fully Diluted Shares Outstanding. We use this KPI to help assess the performance of our bitcoin acquisition strategy – it is not an operating performance measure or a financial or liquidity measure. Projections and targets are for illustrative purposes only and are subject to market conditions, risks, and uncertainties. Past performance does not guarantee future results. Please refer to the Appendix for additional information about BTC Yield.



# THE POWER OF COMPOUNDING



"BTC Yield" is a KPI (key performance indicator) that represents the % change period-to-period of the ratio between our bitcoin holdings and our Fully Diluted Shares Outstanding. We use this KPI to help assess the performance of our bitcoin acquisition strategy – it is not an operating performance measure or a financial or liquidity measure. Projections and targets are for illustrative purposes only and are subject to market conditions, risks, and uncertainties. Past performance does not guarantee future results.



# THE 210 MILLION PLAN

## RECORD BREAKING EXECUTION OF MOVING STRIKE WARRANT PLAN

EXERCISED SHARES

**210M**

EFFECTIVE DISCOUNT

**0%**

EQUITY RAISED

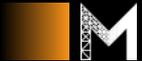
**¥93B**

RAPID EXECUTION

**60 DAYS**

BTC YIELD

**+189% YTD**



# OUR CAPITAL MARKETS PLAYBOOK

## SECURITIZING BITCOIN

- COMMON EQUITY
- MOVING STRIKE WARRANTS
- PREFERRED EQUITY
- CONVERTIBLE BONDS
- SENIOR NOTES

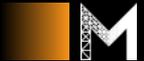


# ~\$800 MILLION RAISED SO FAR

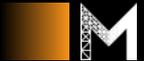


*Equity Capital Raising  
Proceeds Going Exponential*

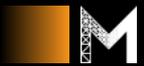
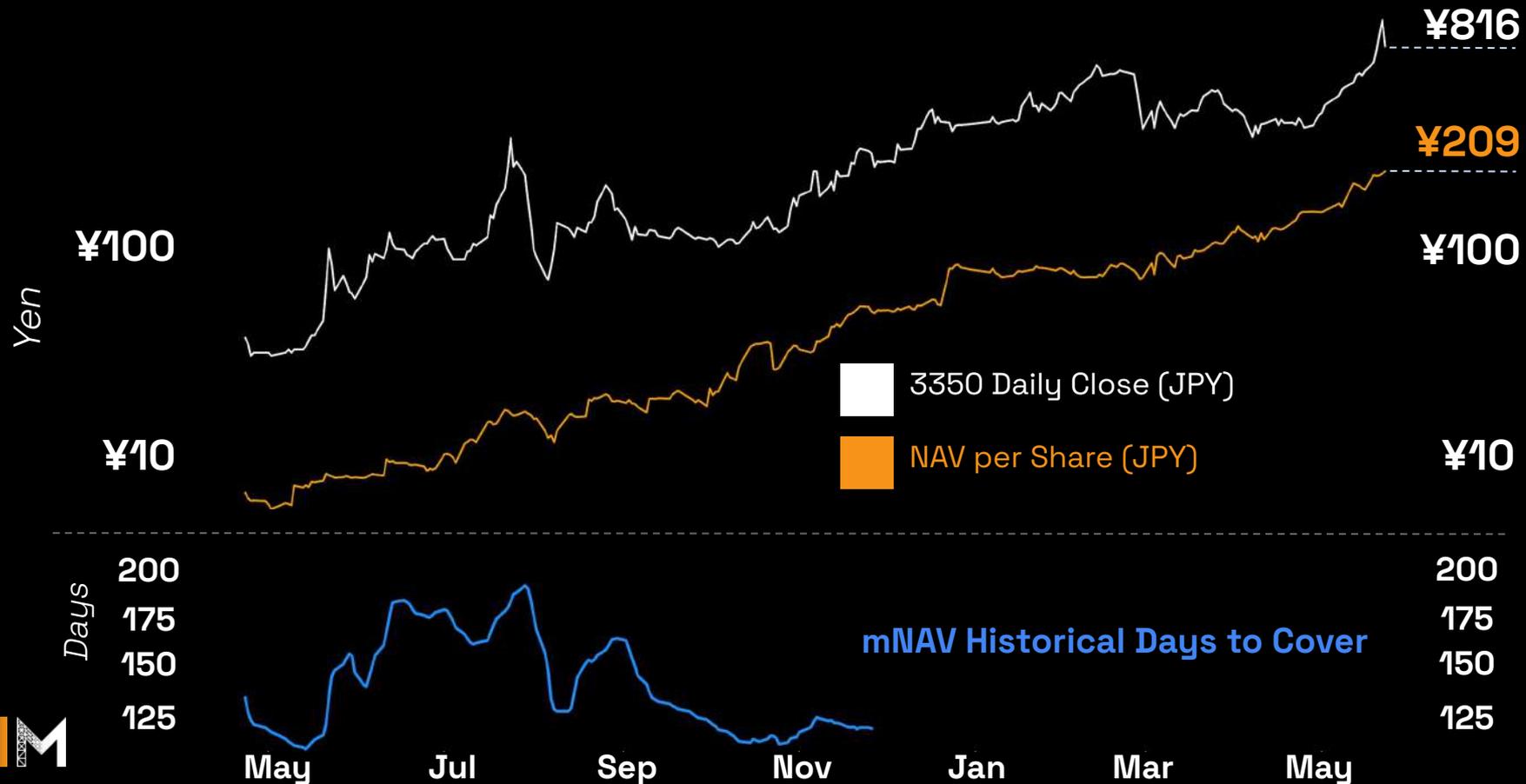
\$785 Million



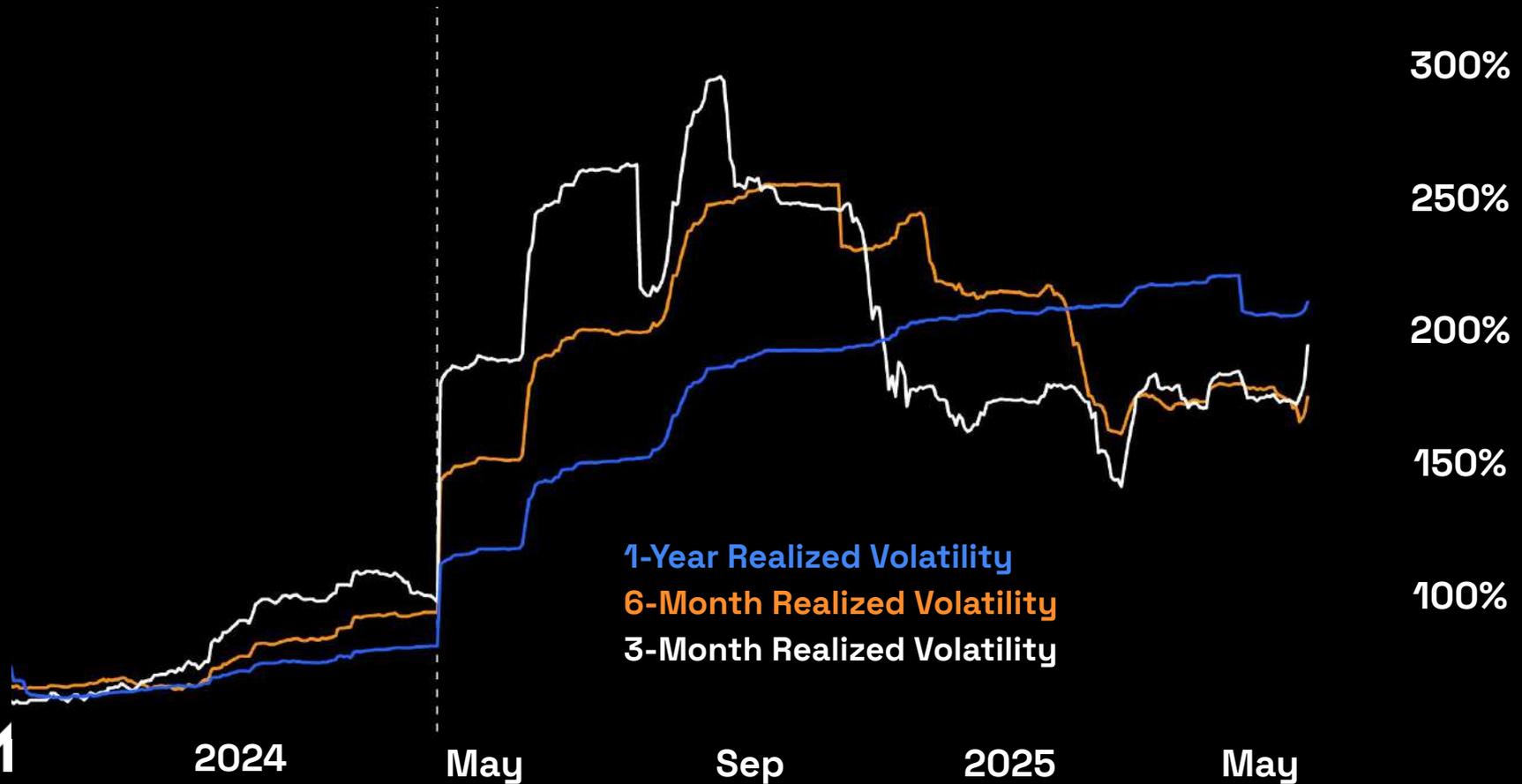
# METAPLANET HISTORICAL mNAV



# METAPLANET mNAV DAYS TO COVER



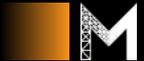
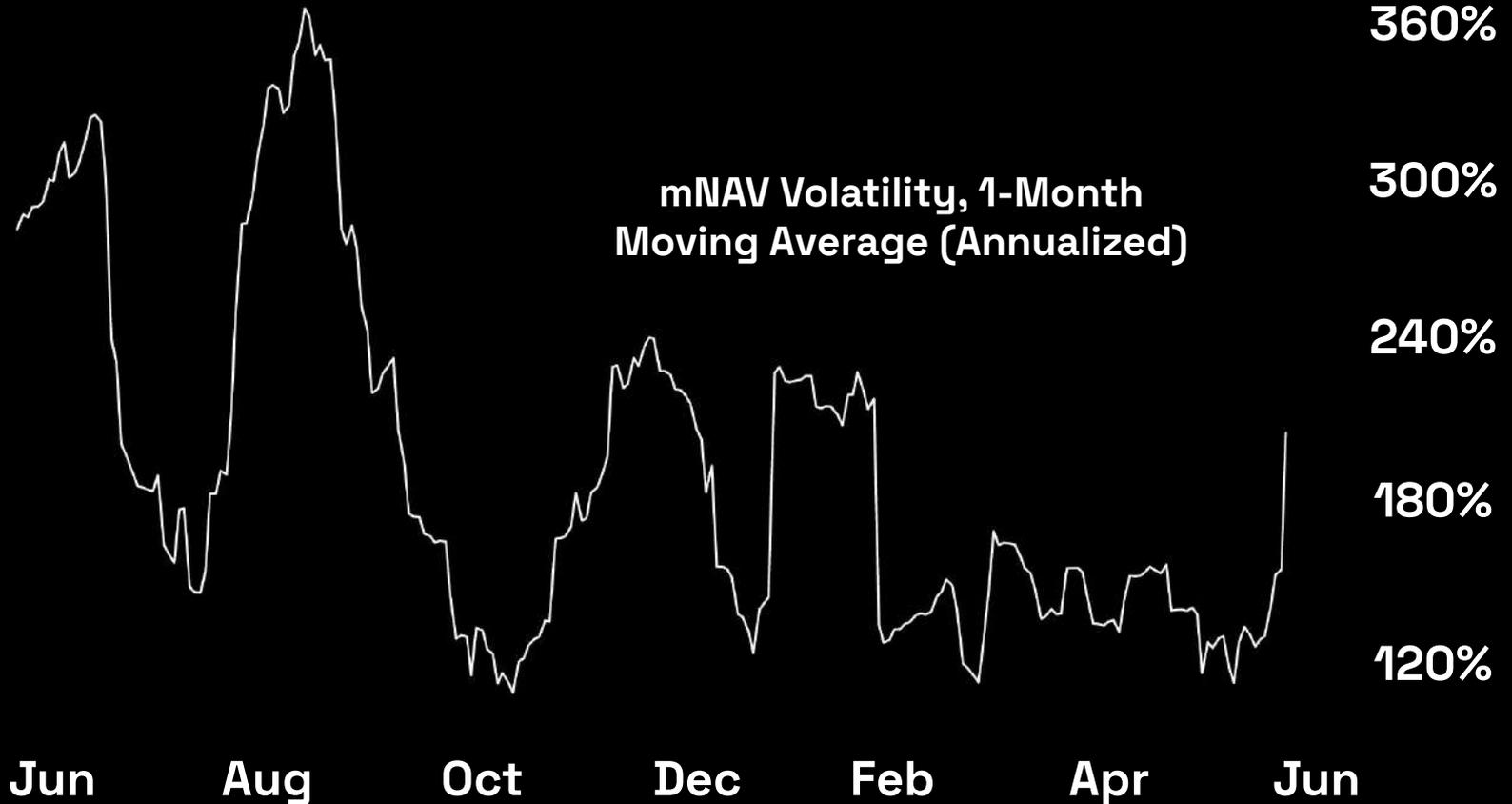
# VOLATILITY IS VITALITY



1-Year Realized Volatility  
6-Month Realized Volatility  
3-Month Realized Volatility

Source: Bloomberg

# BUILDING A VOLATILITY ENGINE

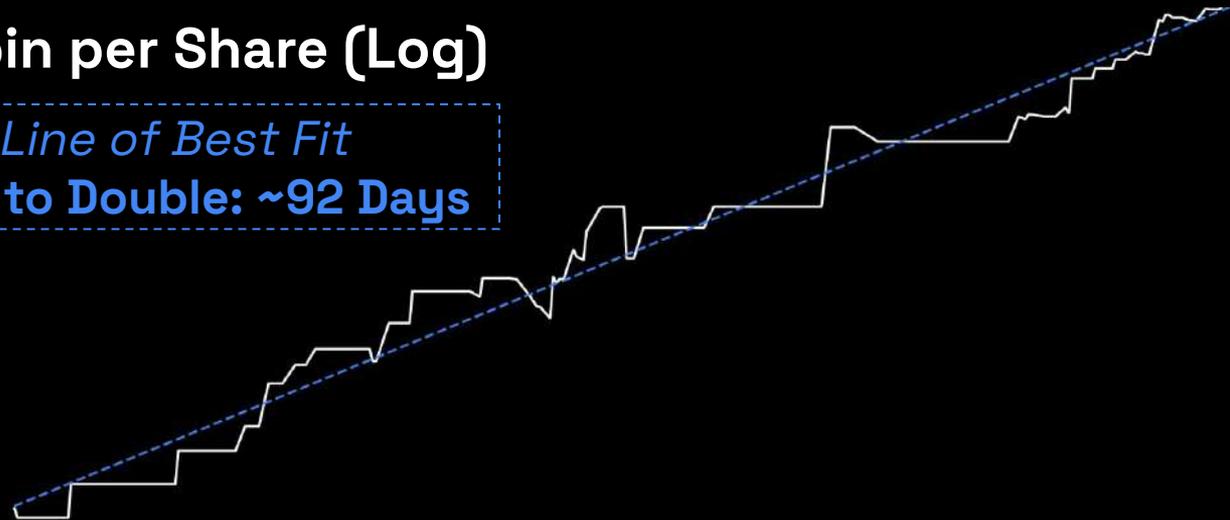


# METAPLANET'S BITCOIN PER SHARE DOUBLING RATE

## Bitcoin per Share (Log)

*Line of Best Fit*

**Days to Double: ~92 Days**



Days

150  
100  
50  
0

## Historical Days to Double BTC per Share

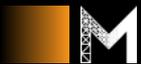
**89 Days**

May

Sept

Jan

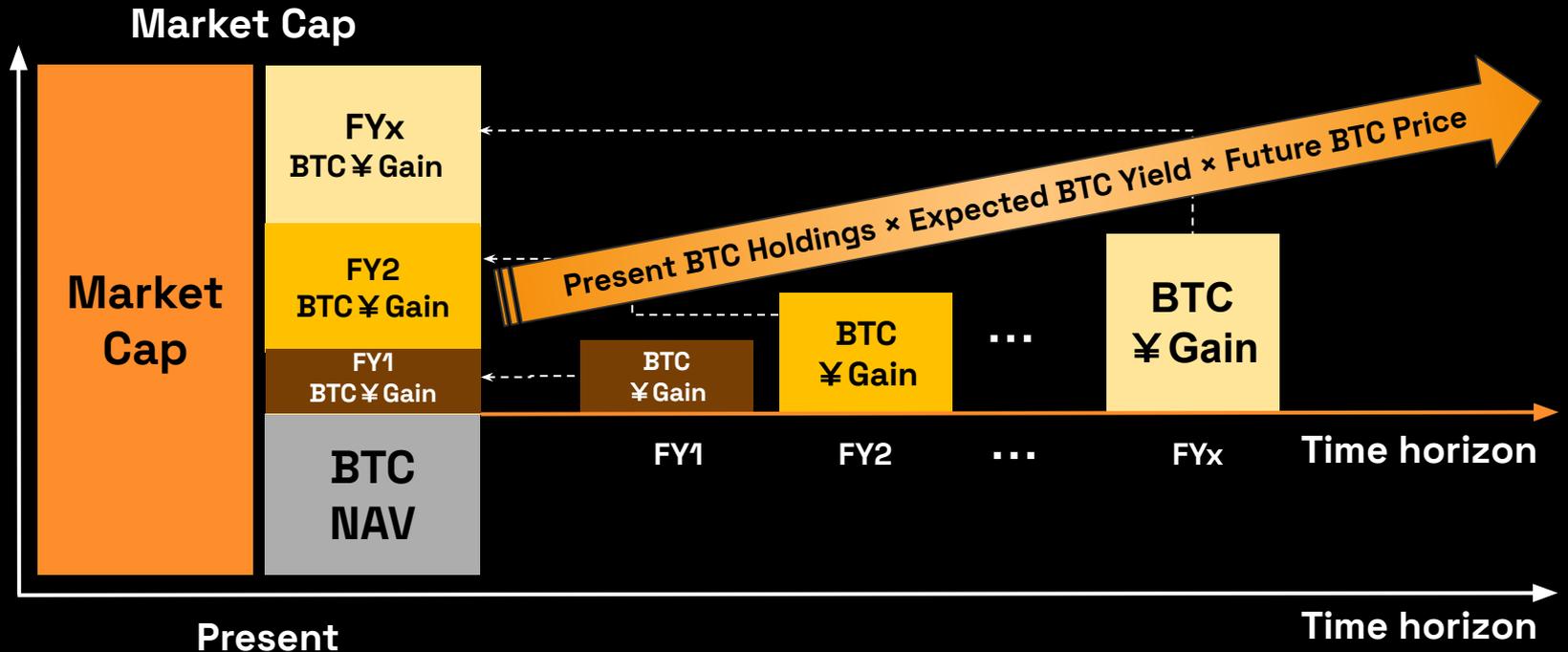
May



# WHY THE MARKET PAYS A PREMIUM

Metaplanet's Market Cap = BTC NAV + the Present Value of Future BTC ¥ Gain

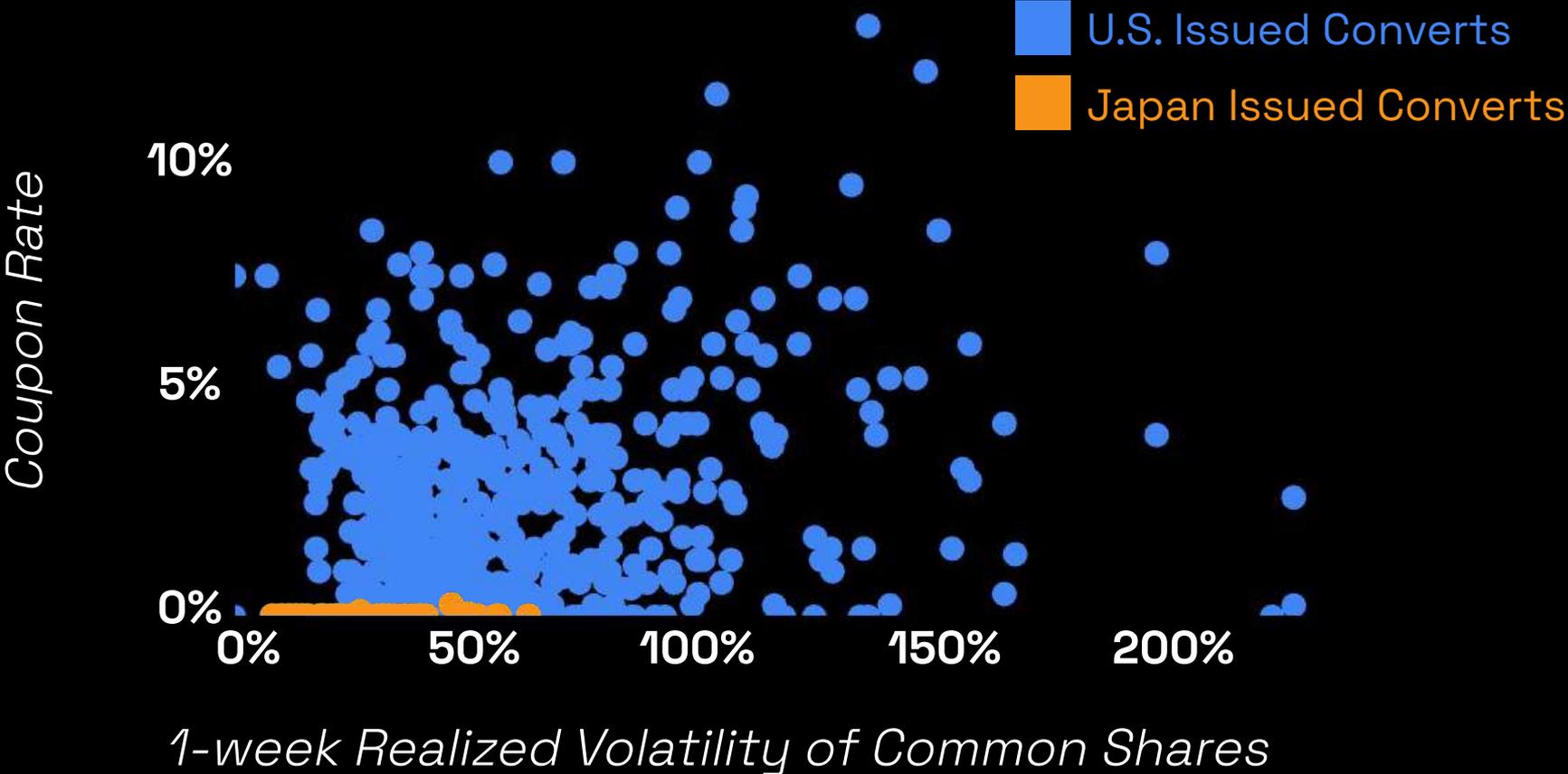
The mechanism behind the premium valuation of mNAV



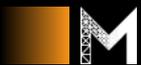
A futuristic landscape with a large planet in the sky, mountains, and a spaceship. The scene is set against a vibrant, colorful sky with a purple and orange gradient. A large, dark planet is visible in the upper center. In the foreground, there are dark, rocky mountains and a valley. A spaceship is flying in the distance on the right side. The overall atmosphere is sci-fi and dramatic.

# UNLOCKING JAPAN'S CAPITAL MARKETS

# CONVERTIBLE BONDS IN THE U.S. & JAPAN



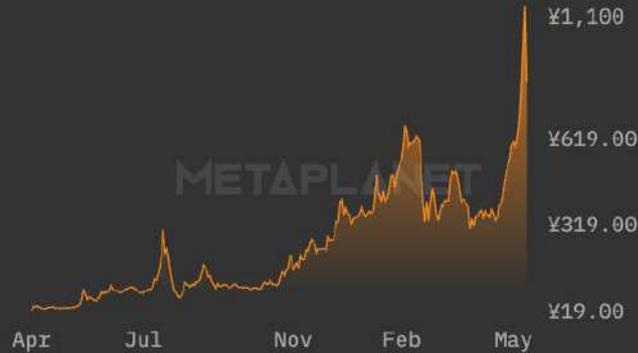
# PREFERRED EQUITY: JAPAN'S UNTAPPED FRONTIER



# CLEAN, TRANSPARENT, BITCOIN-FIRST

¥816.00

Share Price

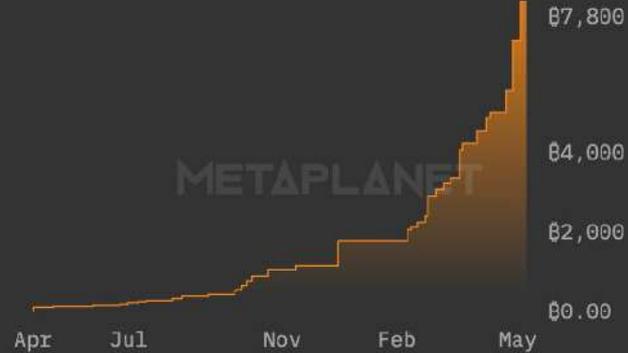


3350 MTLPLF DN3.F



฿7,800

BTC Holdings



\$864.52M

Bitcoin NAV

¥ \$



\$12.20M

Debt Outstanding

¥ \$



70.84x

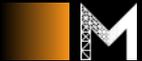
BTC Rating



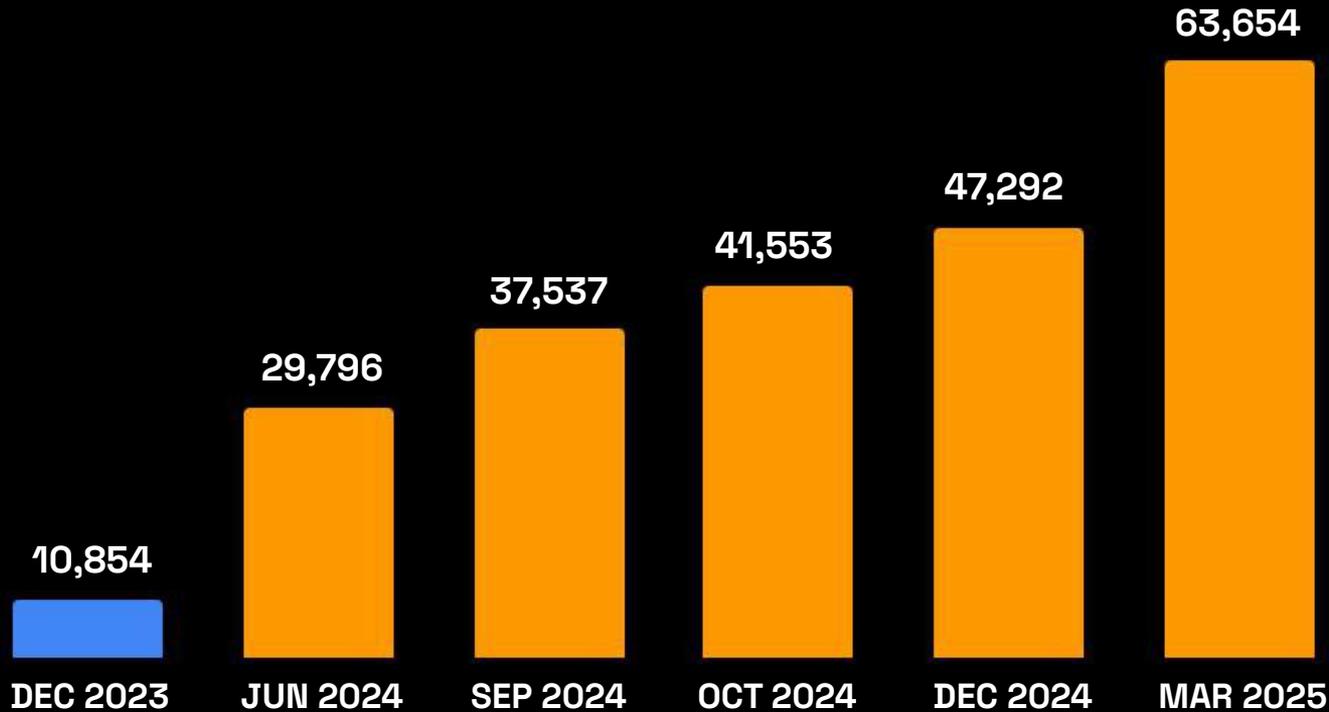
\$3.39B

Enterprise Value

¥ \$



# THE METAPLANET SHAREHOLDER SURGE



*Note: Some of our shareholders are foreign securities firms like Interactive Brokers, where multiple shareholders are combined under a single name on our shareholder list. As a result, these figures are underestimated.*



# LIQUIDITY. VOLATILITY. GLOBAL REACH.

## **MOST VOLATILE STOCK IN JAPAN**

Among all Japanese public companies, Metaplanet currently has the highest 90-day realized volatility: 149%

## **MOST TRADED STOCK IN JAPAN**

On May 23, Metaplanet was the #1 most traded stock in Japan with 158m shares and \$921m in volume in a single day

## **MOST TRADED STOCK ON OTC MARKET**

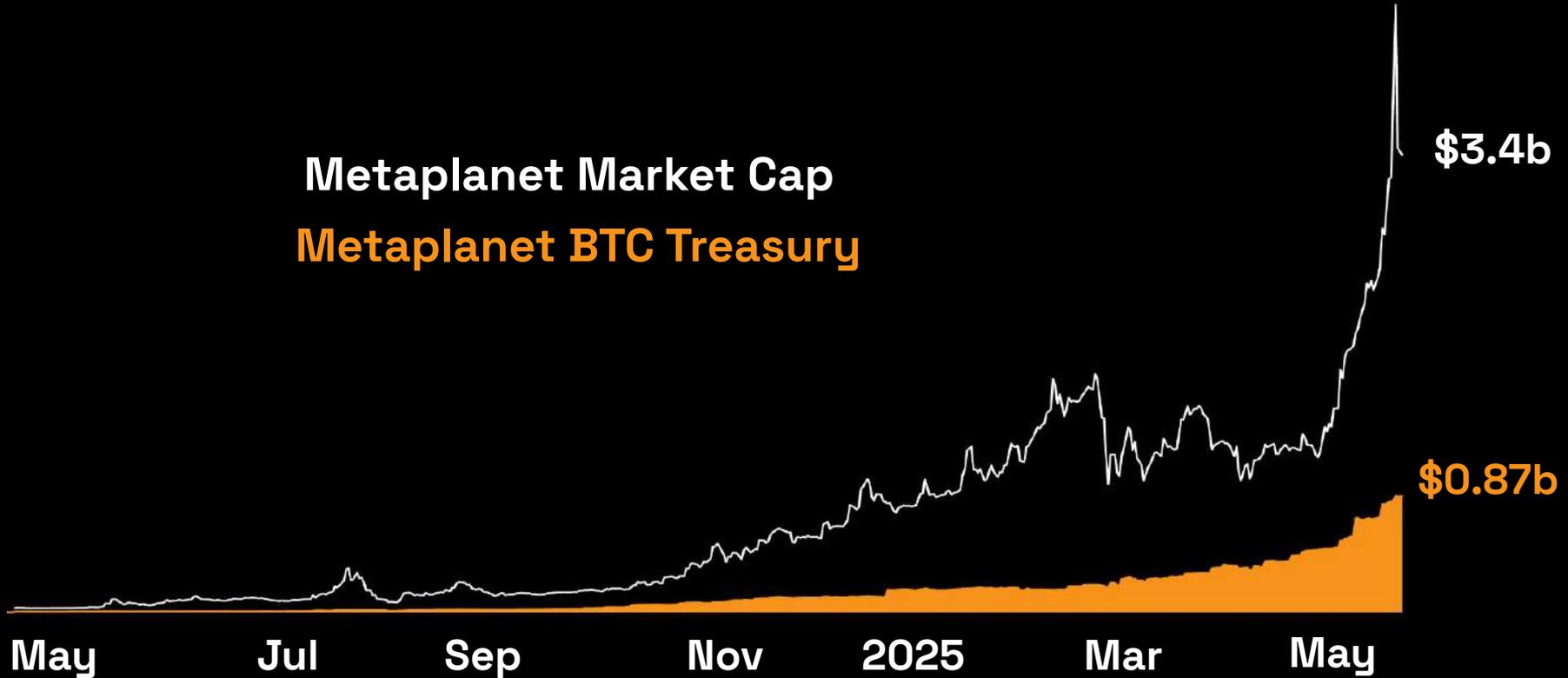
On May 21, we were the most traded stock across all 12,000 names on OTC Markets, hitting \$388 million in daily volume

## **TRADING 100 HOURS PER WEEK**

We now trade across three jurisdictions - Japan, the U.S., and Germany, with rising liquidity across all venues



# A NEW MODEL FOR PUBLIC COMPANIES



# ONE MONTH ON THE BITCOIN STANDARD



# ONE YEAR ON THE BITCOIN STANDARD



**THANK YOU!**



**REACH OUT & SAY HELLO!**

