

Current Report no. 44 / 2020

Current report according to	Law 24/2017, FSA Reg. 5/2018
Date of report	06.08.2020
Name of the issuing entity	BITTNET SYSTEMS S.A.
Legal Adress	Soimus Street, no. 23, bl. 2, Sc. B, 2nd Floor, Ap. 24, District 4
Adress	Timisoara Blbv. no. 26, Plaza Romania Offices Building, 1st Floor, District 6, Bucharest
Telefon/Fax	021.527.16.00 / 021.527.16.98
Fiscal Code	21181848
Number with the Trade Registration	J40/3752/2007
The market where the securities issued are traded:	Segment: Main Market; Category: Standard
Ticker	BNET – shares BNET22, BNET23, BNET23A, BNET23C – bonds
Subscribed and paid share capital	21,632,474 RON
Total number of shares	216.324.740 shares face value RON 0.10 per share



Convertible Loan Option Equatorial

Bittnet Systems SA (hereinafter referred to as “the Company”) informs investors about the exercising the option for convertibility into shares, of the loan amounting RON 1,050,000 , granted to Equatorial Gaming SA and the registration at the Trade Register of the new capital structure of Equatorial. Following the activation of the option, Bittnet holds a number of 55,227 Equatorial shares representing 44.9995% of the share capital and voting rights. The loan granted in August 2018 for a period of 3 years and with a fixed interest rate of 9% per year generated for Bittnet interest income of almost RON 148,000.

During 2018-2019 and compared to the capital initially invested in the acquisition of 24.9989% of Equatorial shares, the return on investment generated revenues for Bittnet in amount of 450,000 RON, representing an annualized ROI rate of over 20% - in line with the return on equity of Bittnet.

Considering the return on investment, the issuer intends to fully acquire Equatorial Gaming SA and will take action in this regard, which could end with an investment Memorandum presented to the issuer's shareholders and submitted for approval to a future GMS.

President of the Board

Mihai-Alexandru-Constantin LOGOFATU

