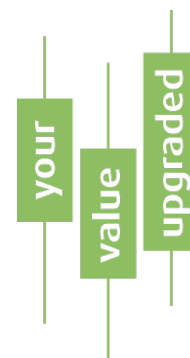


Current Report no. 60 / 2023

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| Current report according to | Law 24/2017, ASF Regulation 5/2018 |
| Date of report | 06.12.2023 |
| Company name | BITTNET SYSTEMS S.A. |
| Social address | 44, Sergent Ion Nuțu, One Cotroceni Park, building A and B, 4 th floor, district 5, Bucharest |
| Headquarters | 44, Sergent Ion Nuțu, One Cotroceni Park, building A and B, 4 th floor, district 5, Bucharest |
| Phone/Fax | 021.527.16.00 / 021.527.16.98 |
| CUI | 21181848 |
| Trade Register No | J40/3752/2007 |
| The market on which the shares are traded | Segment: Main Market; Category: Standard |
| Symbol | BNET - shares BNET23A, BNET26E, BNET27A – bonds |
| Share capital | RON 63,417,671.40 |
| The main characteristics of securities issued by the Company | 634,176,714 shares at a face value of RON 0.10 |



Successful capital increase operation at Fort SA

BITTNET SYSTEMS S.A. (hereinafter referred to as "Company" / "Issuer" / "Group") informs the investors about the successful closing of a private placement offer for new shares in order to increase the capital of Fort SA (company part of Bittnet group and around which the Cybersecurity pillar is organized).

Thus, between 20.11.2023 and 05.12.2023 Fort SA received orders at a price per share between 44 ron and 56 ron, as follows:

- 44 ron – 6,800 shares
- 47 ron – 2,500 shares
- 50 ron – 9,425 shares
- 53 ron – 3,705 shares
- 56 ron – 20,397 shares

Analyzing the buy orders from the perspective of meeting the criteria for admission to trading on the AeRO-SMT market, the Board of Directors decided to successfully close the private placement offer at a price of 50 ron per share. Thus, the subscriptions of 34 investors were accepted, and it was decided the capital increase of the company's capital by the amount of RON 1,676,350, divided into 3,352.70 ron in share capital and 1,672,997.30 ron in issue premium.

Following the offer, the market valuation of Fort is RON 51 million, and the holding of Bittnet is valued at approximately RON 30.6 million, and the valuation of the asset in the Issuer's accounting is RON 12 million. This difference in value will not be reflected in the Issuer's accounting in any way.

In the following period, Fort SA will continue the listing process by registering the capital increase at the Trade Register. The intermediary of the private placement offer was SSIF Tradeville, which will also assist Fort SA in the process of admission to trading on the AeRO-SMT market – Bucharest Stock Exchange, a process estimated to be completed in 1st quarter, 2024. In order to admit for trading, Fort SA will organise the shareholders meeting according to the new shareholding structure and votes will be able to be cast including through the eVote application.

President of the Board

Mihai-Alexandru-Constantin LOGOFĂTU

