INVESTOR PRESENTATION



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WHO WE ARE

www.phoenixgroupuae.com

PHOENIX: THE LARGEST BITCOIN MINER IN MENA

Established in 2017, Phoenix Technology is recognized as one of the leaders in the blockchain and cryptocurrency arena with global operations across the USA, Canada, Russia, Europe, and the Middle East and Africa.

Phoenix Technology has also developed one of the largest mining facilities in the Middle East and carries exclusive distribution rights for numerous technology hardware manufacturers across the GCC, Middle East, and Africa.

Phoenix Group has seen exceptional growth both in the region and internationally with its strong support from the UAE government and spearheaded under the guidance and support of the leadership.

Phoenix Group was listed on the Abu Dhabi Stock Exchange (ADX) in December 2023, making it the region's largest tech and crypto IPO and the only crypto company listed in the Middle East. Currently, Phoenix Group's market capitalization is circa AED 8 billion.



PHOENIX: ONE OF THE LARGEST BITCOIN MINER IN THE WORLD

> TOP 5 GLOBAL PLAYER

- Phoenix Group controls roughly 1.9% of the global Bitcoin hash rate
- Largest in MENA and operates largest digital asset mining facility in MENA

> EXPANDING OUR REACH: NEW FRONTIERS IN THE US AND OMAN

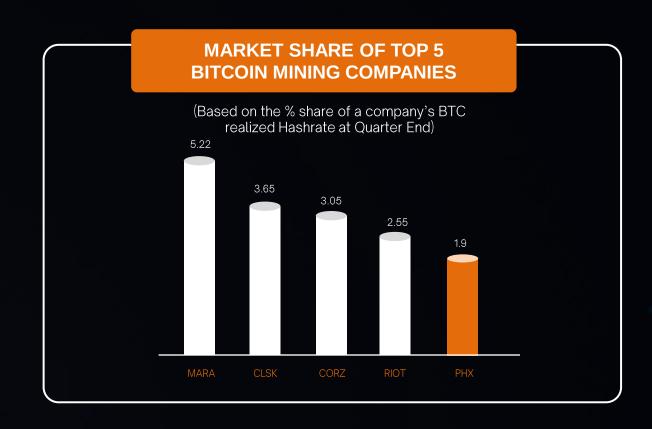
- Initiated expansions into critical markets including US and Oman
- Continue to review and execute on attractive expansion opportunities
- Partner of choice for MENA

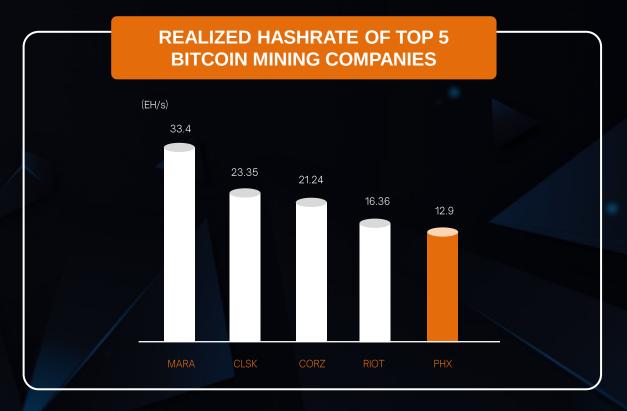
> LEVERAGING BITCOIN HALVING FOR SUPERIOR PROFITABILITY

- Bitcoin halving will continue to drive need for industry consolidation
- Well-positioned to capitalize on reduced competition, ensuring superior returns and enhanced shareholder value

> OPERATIONAL EXPERTISE

- Strong track record in delivering on large projects across geographies
- Proven capabilities and ability to source low-cost electricity contracts and access to best-in-class equipment driven operating leverage



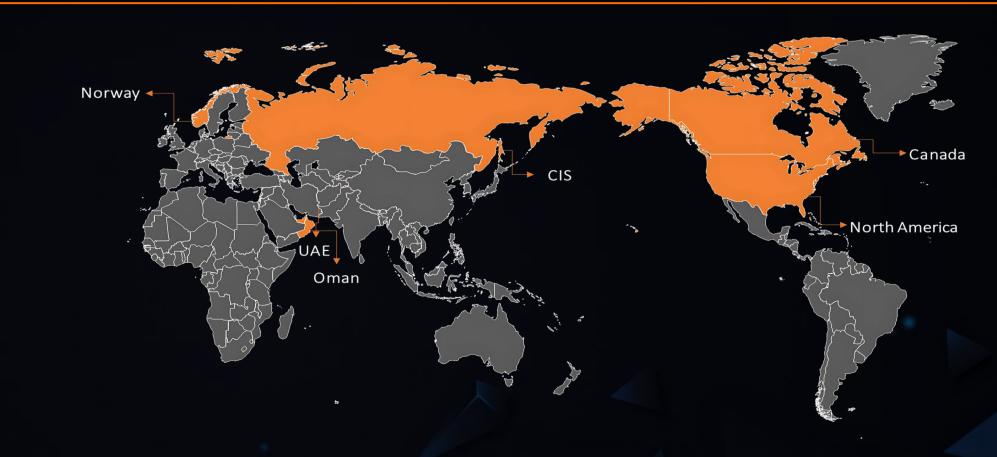


BUSINESS AT A GLANCE

Our Verticals

Our Global Footprint





STRATEGIC INVESTMENT TO SUPPORT BUSINESS GROWTH



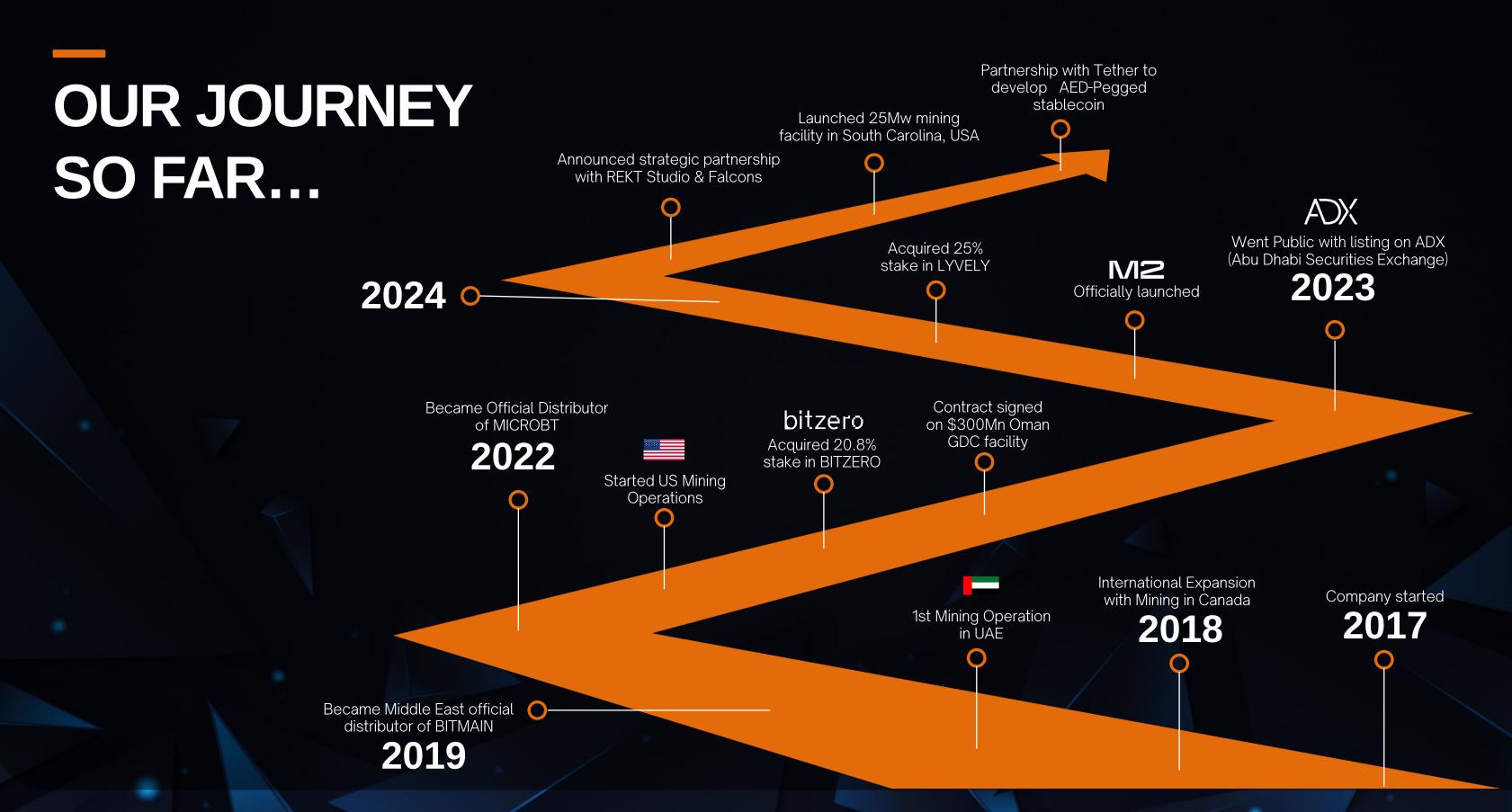












INNOVATION IS AT THE HEART OF PHOENIX'S DNA

- > First digital assets company to list in MENA
- First to partner to launch a stablecoin with Tether.io
- First large-scale miner in the middle east
- > First exclusive distributor of digital mining equipment
- First integrated crypto player with mining and exchange operations globally
- First listed MENA company to invest in web3 assets; M2, Lyvely Rekt Studio, Falcons, with many more to come



SUSTAINABILITY INITIATIVES

Sustainability is on Phoenix's agenda



PHX has acquired stake in Bitzero, a Vancouver ESG-compliant BTC self-mining company with operations in Norway. Transition to renewable energy sources such as solar, wind, hydro, or geothermal power to generate electricity for mining operations.



Investment in emerging technologies that can enhance energy efficiency in crypto mining, such as more advanced cooling systems, optimized algorithms, or new consensus mechanisms with lower energy requirements.



Optimizing energy usage by choosing locations strategically based on access to renewable energy and cool climates. Cold climates can reduce the need for extensive cooling systems, decreasing overall energy consumption.



Implement technologies to capture and reuse waste heat generated during the mining process and investment in carbon offset programs to compensate for the carbon emissions produced by mining activities.

PHOENIX GROUP PLC EVOLUTION OF STRATEGY

Q3, 2024

Phoenix 1.0

Phoenix 2.0



Mining Business

Continued pivot to a diversified digital tech platform



Data Centers



Digital Asset Investments



Web 3 & Technology Investments

STRONG FORWARD LOOKING MANAGEMENT TEAM



MR. SEYED MOHAMMAD ALIZADEHFARD (BIJAN)

Board Member, Co-founder & Group CEO

A visionary leader with extensive experience in the blockchain ecosystem. He has spearheaded multiple successful tech startups. Bijan co-founded Phoenix and has driven Phoenix Group's expansion to be a global leader in digital assets and cryptocurrency mining.



MR. MUNAF ALI

Board Member, Co-founder & Group Managing Director

Munaf has over 20 years of capital markets experience from Citigroup and other financial institutions in London and the UAE. He is a serial entrepreneur who has founded and built corporations across various sectors including hospitality, leisure, and blockchain.



SHER MALHI

GCFO

Previously Sher was
Group CFO for Europe's
largest hedge fund
platform, AKJ Group; and
CFO of AK Jensen Group
in Norway, a hedge fund
and digital assets focused
financial firm. He has also
held a number of senior
roles at KPMG. He is a
qualified Chartered
Accountant as Member of
Chartered Accountants
Ireland and ICAEW.



FARAH ZAFAR

General Counsel & Legal Director

Farah has over 20 years of legal experience across the UK, Middle East, and Africa. Prior include Legal Counsel for the Engineer's Office of HH Sheikh Mohammed Bin Rashid Al Maktoum, Chief Legal Officer for Saudi Arabia's Public Investment Fund – Amaala, Omniyat and Tanweer. She is a UK Solicitor (Supreme Court of England & Wales).



BILL QIAN

Chief Investment Officer

Prior to joining Phoenix Group, Bill was the Global Head of M&A and Binance Lab at Binance. Prior to Binance, Bill was Head of Investment for FinTech/Tech at JD.com. He is also Chairman of Cypher Capital and board member of the Ton Foundation.



REZA NEJATIAN

CEO of PHX Mining

Reza has over a decade of experience in business development and project management. He has delivered over 300MW of power generation globally. He holds a degree in Electrical Engineering from the American University of Dubai

INVESTMENTS & PARTNERSHIPS

www.phoenixgroupuae.com

PARTNERSHIP WITH TETHER



Volume (24h) **Market Cap Net Profit**

\$133.24B

\$150.43B

\$2.5 billion



Tether's net profit for Q3 2024 exceeded BlackRock





BlackRock.

\$1.6 billion



Why is Tether partnering with Phoenix Group?

Among the top 5 Bitcoin miners globally

The first blockchain company to be publicly listed on the Abu Dhabi StockExchange (ADX)

Phoenix combines global expertise with regional insights, making it a truly international leader in the digital asset space

OUR STAKE IN M2

Established in 2022, M2 aims to revolutionize the crypto asset trading industry through innovative and user-centric solutions. Headquartered in the Abu Dhabi Global Market, M2 leverages the robust regulatory framework to foster innovation and ensure compliance with international financial standards.

M2 has achieved significant milestones in a short life span, with over 26,500 onboarded users who have completed the KYC verification process.

M2 offers a comprehensive suite of trading products and services, including Spot Trading, Futures Trading, Earn Plans and an OTC Desk. Upcoming launches include Spot Perps, Cards and Lending (awaiting approval from the Securities Commission of The Bahamas).





Key Metrics USD 45M n 26.5K + 64 308 Earn AUM KYC'd Tokens Users Listed Revenue (in USDm) 20.54 16.87 16.38 16.05 Q1 2024 Q2 2024 Q4 2024 (F) Q3 2024 (F) Earn Futures Earn Repos ■ Spot Trading ■ Convert Enterprise Lending OTC Active Treasury Custody Cards **Product Offerings**



FALCONS: REVOLUTIONIZING THE AUCTION & MARKET EXPERIENCE



Who We Are

- Falcons is the brainchild of the visionary co-founders of Phoenix Group
- We offer a premier Auctions & Marketplace platform, where the pursuit of luxury knows no bounds.
 Our platform empowers individuals
- Our platform empowers individual and businesses to participate in transparent and efficient auctions



Our Story

- Falcons was born to revolutionize the auction industry by integrating cuttingedge technology with a user-centric approach.
- We aim to establish a trusted, secure, and engaging community, uniting users worldwide in the thrill of buying and selling rare, exclusive items.



Our Partnerships



Steve Harvey, Falcons Brand Ambassador



Floyd Mayweather Jr



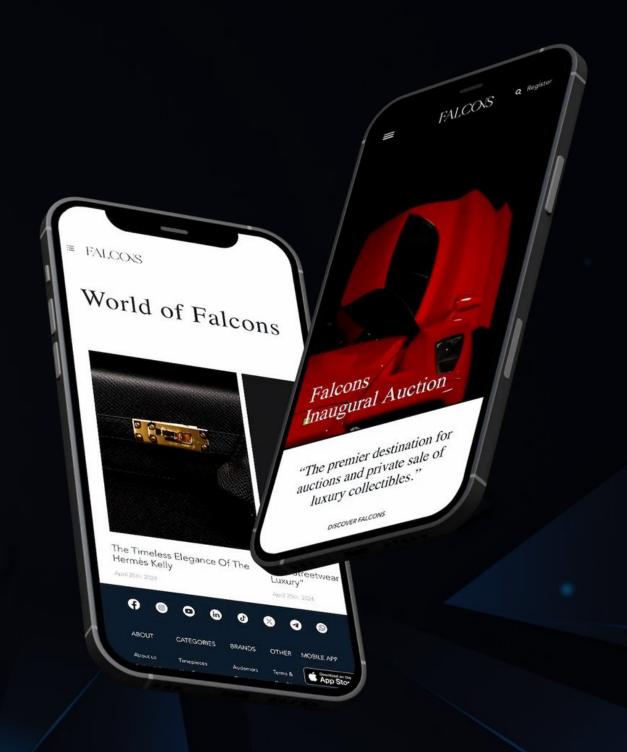












LYVELY

Phoenix Group PLC has acquired a 25% stake in the company, adding strategic value as Lyvely prepares to launch its native Cryptocurrency Token on public exchanges Q4 2024

Founded by Farah Zafar and Dave Catudal, corporate expert and seasoned entrepreneurs with a history of success, Lyvely has recently been featured in tier 1 publications, including:











Key Highlights:

- First fully licensed SocialFi platform in UAE (RAK DAO)
- Launched in beta with over 20k active users with over 26 million combined followers
- Thriving social community over 110,000 followers with 2x above average engagement
- Strong media presence and brand recognition in UAE
- Generating revenue
- Clear path to product market fit
- Partnerships with global fiat & crypto Fintech giants
- TGE upcoming Q4 2024 with \$150m valuation
- Listings planned on tier 1 Centralized Exchanges
- Projected FDV \$3bn by end of 2025

REKT STUDIOS (UNSEEN)





WHAT IS UNCN:

Store: The token acts as the primary currency in the unseen store. **Marketplace**: The token facilitates the exchange of assets, promoting a dynamic economy within the ecosystem. Play to Earn: The token is used to participate in Play to Earn games. Participation in DAO: The token holders can influence the platform's governance and decision-making processes. Battle-**Pass**: The token is required for subscribing to our seasonal battle p a ss. Liquidity and flexibility: The token provides liquidity and flexibility to the e co sys te m.

Supporting development and expansions: The token is crucial for funding the development and expansion of the platform.

What is Unseen:

Launcher: Rekt Studio's next-gen game launcher places characters at the center of limitless experiences.

Interoperable Progression: Character progression is tied to all platform activities, eliminating restarts.

Earn Exclusive Rewards: A battle pass offers bonus rewards, and seasonal tournaments provide revenuesharing rewards for active players.

Collectibles Store: Access unique collectibles from seasonal characters and accessories.

Decentralized Tournament: Seasonal tournaments share profits with top players, promoting competitive rewards.

P2P Marketplace: An Auction House enables players to auction collectibles, creating a peer-to-peer trading platform.

INVESTMENT CASE

www.phoenixgroupuae.com

WHY SHOULD YOU INVEST IN PHOENIX?



01

Growth oriented industry



02

One of the largest global miners and largest in MENA



03

Efficient and innovative miner



04

Track record of firsts in delivering on crypto initiatives



Privileged position in forward thinking UAE



06

Ability to source proprietary crypto investments



07

At forefront of web3 and next generation corporates



80

Strong forward looking management team



PRIVILEGED POSITION IN FORWARD THINKING UAE

LEADING TECHNOLOGY HUB

- World class tech infrastructure
- Strategic location connecting global tech and finance centers
- Significant Government incentives and support Magnet for investment
- from tech firms

SUPPORTIVE REGULATORY

 Progressive forward-thinking regulatory framework for FinTech and digital assets ADGM was first jurisdiction globally to introduce a comprehensive regulatory framework Phoenix developed M2, the first fully regulated digital exchange in MENA





- Rapid adoption of new technology by government, firms and individuals
- High levels of digital literacy

UNRIVALLED ECONOMIC POSITION

 One of wealthiest countries globally with high standard of living Young and dynamic population Gateway between developed and emerging markets

SUPPORTIVE STAKEHOLDERS

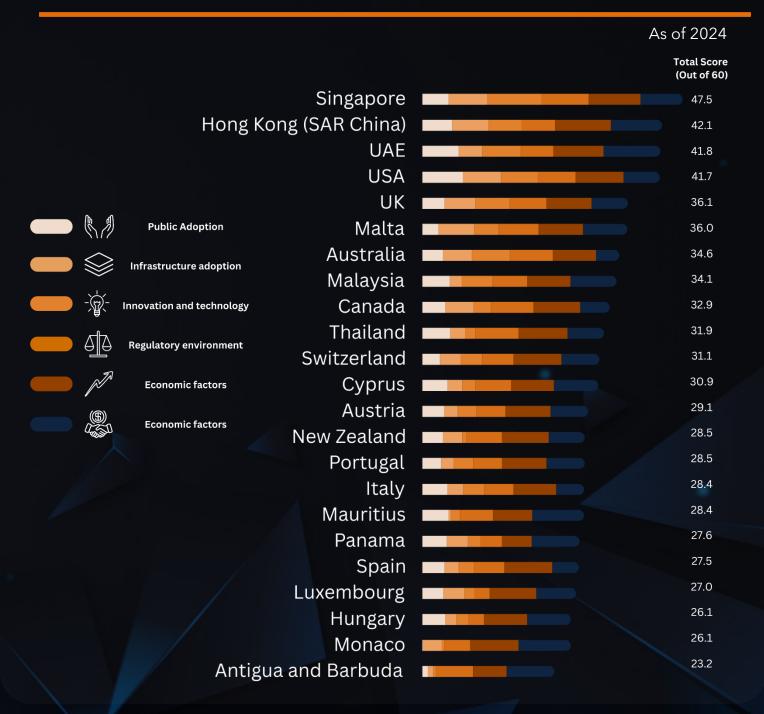
• IHC, the largest company in the UAE holds 8.5% of PHX shares Strong public-private partnerships accelerating digital transformation

CRYPTO-ADOPTION

UAE POSITIONED ITSELF AS MARKET LEADER IN ADOPTION OF DIGITAL ASSETS AND BLOCKCHAIN TECHNOLOGY Q3, 2024

- UAE ranked 3rd in overall Henley crypto adoption index 2024 report and is poised to lead MENA in crypto adoption in 2025
- The UAE has exempted cryptocurrency transfers and conversions from value-added tax, positioning itself as a more crypto-friendly jurisdiction for digital asset transactions.
- Additional approvals of ETFs throughout quarter
- UAE Central Bank has approved plan for stablecoin registration framework
- Phoenix has partnered with Tether to develop a UAE Dirham-Pegged Stablecoin
- Global crypto market supported by reduction in interest rates led by the US and China stimulus

HENLEY'S CRYPTO ADOPTION INDEX



HIGHLY ATTRACTIVE INDUSTRY



CRYPTO - A MAJOR ASSET CLASS

- At \$2 tr, crypto is now bigger than silver market
- Daily volume of \$85bn



CONTINUED BITCOIN DOMINANCE

- BTC now represents 54.2% of the market and with price up 280% since end '22
- BTC experienced 4th halving in April
- Halving and high energy prices led to reduction in industry revenue and profitability



CRYPTO - INCREASING ADOPTION

- More companies announcing crypto integration e.g. Stripe
- Multiple ETFs launching with crypto spot ETFs now at an all time high



DATA CENTER: RACE FOR POWER

- Al firms rapid increase in demand for power and highperformance computing
- Data Centre demand expected to increase by 160% globally by 2030
- Miners diversifying and consolidating
- Miners increasingly looking at expansion into Al

As of end of Q3, 2024

COMPETITIVE ADVANTAGE



Able to redeploy assets immediately



Assets deployed in most profitable business, given any operating environment



OPERATOR AT SCALE

Global player with low energy cost and efficient assets



ACCESS TO PROPRIETARY INVESTMENT OPPORTUNITIES

On first call list for token divestments and launches with strong return profile e.g. Solana yielding 3x+ return



INDUSTRY INNOVATOR

State-of-the-art design for MENA environment with continued technology deployment to drive efficiency and profitability

PHOENIX SHARE PRICE HAS A HUGE EXPECTED UPSIDE

- PHX share is the among the top 5 liquid stock on ADX and is currently trading ~45% below its peak.
- PHX's P/E ratio is currently at 9x, significantly lower than the ADX average market P/E of 12.7x, and well below those of our competitors local (Presight at 21.9x) and international (Marathon Digital at 27.4x, Riot Platforms at 86.6x).



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≘♭ Investor Relation

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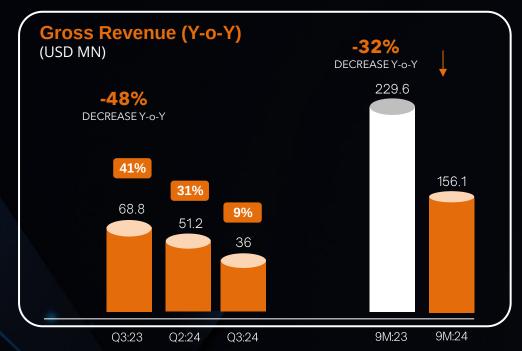
PnL 2023 - 2024

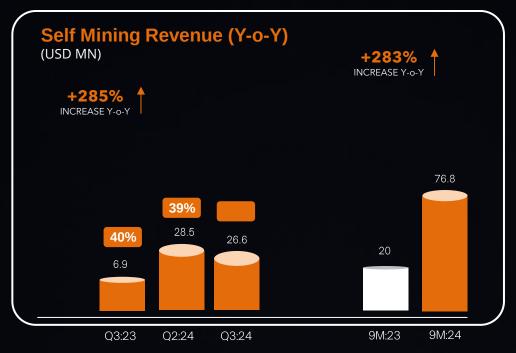
- One of the only few profitable mining companies despite a very challenging 2023/2024 for the mining industry.
- Diversified risk with investment into foundation deals such Solana, MMX & REKT.
- Significant capex incurred in 2024 which will yield results in 2024, with increased hashing capacity.
- Strong fundamentals and poised for growth.
- Currently the financials do not take into account the incremental growth from maturing transactions such as tether, Wonder Valley and M2 exchange.

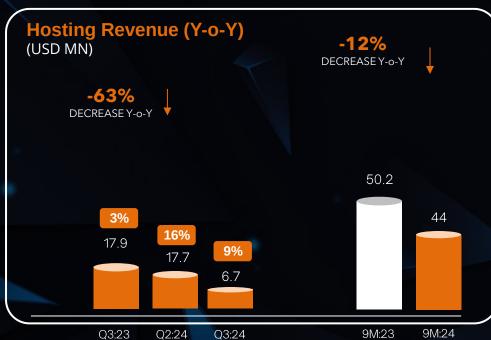
	Q4'23	Q1'24	Q2'24	Q3'24
Revenue from contract with customers	58,609,053	68,932,065	51,206,667	35,973,811
Cost of goods sold	(52,692,872)	(39,755,211)	(33,656,564)	(32,689,528)
Gross profit	5,916,181	29,176,854	17,550,103	3,284,284
Other Income	37,478,549	68,446	273,379	17,781
Administrative expenses	(20,932,598)	(6,407,131)	(12,402,427)	(18,802,539)
Impairment on Inventory	-	(18,839,058)	-	455,248
Selling and distribution expenses	(3,033,146)	(229,824)	(523,895)	(194,172)
Foreign exchange gain / (loss)	1,019,046	(13,332)	(14,741)	(6,658)
Impairment of other receivables	(4,292,848)	<u>-</u>	(1,323,225)	-
Operating Profit	16,155,185	3,755,955	3,559,195	(15,246,056)
Share of results from associates	(29,802,819)	2,774,929	(2,322,303)	(3,950,580)
Finance Income	273,151	1,106,134	-	
Fair value gain/(loss) on investment carried at FVTPL	823,524	-	-	-
Gain on acquisition of interest in an associate	50,905,738	-	-	-
Gain /(Loss) on Financial Assets at FVTPL	25,055,224	73,131,396	60,137,977	68,842,540
Gain./(Loss) on sale of Digital assets	-	270,000	802,572	3,623,117
Finance costs	(87,276)	(8,345,606)	(536,347)	(617,081)
Profit for the year	63,322,726	72,692,808	61,641,094	52,651,940
Corporate tax expense	-	(6,542,353)	(5,506,962)	(5,094,227)
Deferred tax expense	-	-	-	-
Deferred tax income	-	-	-	-
Profit after Tax	63,322,726	66,150,455	56,134,132	47,557,713
Other comprehensive income				
Items that will not be reclassified subsequently to profit or loss				
Exchange differences on translation of foreign operations	(1,960)	(378)	(10,078)	6,152
Items that may be reclassified subsequently to profit or loss:				
Gain on revaluation of property		-	-	-
Gain on Investment in Associate	13,111,797	34,631,392	(177,004)	-
Gain/(Loss) on Revaluation of digital assets-Net of Tax	44,273	1,490,589	(1,316,051)	793,888
Other comprehensive income for the year	13,154,110	36,121,603	(1,503,133)	800,040
Total comprehensive income for the year attributable to the shareholders	76,476,837	102,272,058	54,630,999	48,357,753

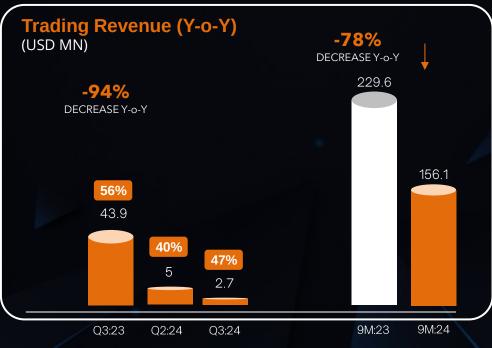
REVENUE AND MARGIN BREAKDOWN

Q3, 2024









REVENUE

- While revenue declined, improved revenue mix with self-mining revenue was largest contributor in Q3.
- Decline led by decrease in trading and hosting revenue off the back of:
- Lower trading sales to have more mining machines in self mining business.
- Deteriorating economics for hosting clients post halving.

Self-mining business continued to grow robustly with 285% Y-o-Y quarter revenue and on par with the last Quarter's results.

Growth achieved with increase in hash rate from 4.8 Ehs to 6.9

• Ehs with new site coming on-line.

Bullish Bitcoin outlook and believe self-mining growth will continue.

GROSS MARGIN

- Gross margin decreased 22%pts Q-o-Q to 9% led by changing revenue mix with trading decreasing 7%pts and decreased selfmining margin.
- Self mining 34%pt gross margin decline due to halving reducing rewards by 50% offset by low cost-efficient sites. We believe this will improve with the secular long run BTC bull run anticipated by the market.

Hosting business gross margin up 7%pts off back of increase in electricity prices for customers.

PHOENIX GROUP PLC KEY HIGHLIGHTS

Q3, 2024

80 REVENUE









MARGINS



SELF MINING 5%





TRADING 47%



GROSS MARGIN







GLOBAL HASH RATE CONTRIBUTION 1.9%

PHOENIX GROUP PLC OPERATIONAL MATRICES Q3, 2024



OVERALL BUSINESS

HASHING SHARE IN THE NETWORK 1.9%

MINING EFFICIENCY 32.0 MW/EHs

BTC MINING PER DAY¹
6.6

CURRENT POWER CONSUMPTION ~375 MW

POWER COST PER KWHr²
5.70 cent

MINING

HASH RATE 6.9 EHs

HASHING SHARE

1.06%

BTC MINED PER DAY

4.6

POWER CONSUMPTION

~221 MW

MINING EFFICIENCY

32.1 MW/EHs

HOSTING

HASH RATE

1.1 EHs

HASHING SHARE

0.17%

BTC MINED PER DAY

1.6

POWER CONSUMPTION

~34 MW

MINING EFFICIENCY

31.8 MW/EHs

INVESTMENTS

HASH RATE

4.1 EHs

HASHING SHARE

0.63%

BTC SHARE PER DAY

0.45

POWER CONSUMPTION

~120 MW

(INCL. CITADEL & OTHERS)

