



# Profit Share Program

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# What Bitcoin Depot IS and IS NOT

## Bitcoin Depot IS...



**An Easy Way to Convert Cash to Bitcoin**



**A Federally-Licensed Money Services Business / State-Licensed Money Transmitter <sup>(1)</sup>**



**Proactively Employing Robust Compliance, AML, and KYC Protocols**



**A Company with a History of Profitability, with Multiple Growth Opportunities**

## Bitcoin Depot IS NOT...



**A Vendor of Security Tokens (only sells BTC)**



**A Custodian of Customer's Digital Assets <sup>(2)</sup>**



**A Crypto Exchange, Miner, or Lender**



**Historically Correlated to Bitcoin Prices**

<sup>(1)</sup> Bitcoin Depot operates in states where it has obtained the requisite licenses to the extent that the laws and regulations of such states clearly indicate that a license is required or where state regulators have advised it that it needs a license to operate.

<sup>(2)</sup> Excluding SAB 121 assets and liabilities.

*Mission* —  
**BRINGING**  
**BITCOIN to**  
**the MASSES**





# Entrepreneurial and Visionary Management Team



**Brandon Mintz**  
*Founder & Chief Executive Officer  
& Director*



Cash to Crypto



**Scott Buchanan**  
*Chief Operating Officer & Chief Financial Officer*



**Sarah Wessel**  
*VP of Sales*



**Jason Sacco**  
*VP of Operations*



**Mark Smalley**  
*Chief Compliance Officer*



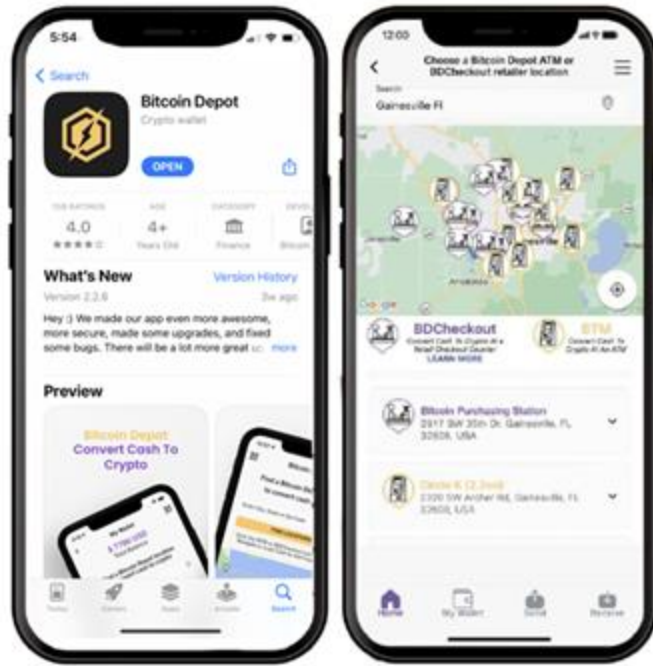
**Bill Knoll**  
*Head of Product*



# Get Bitcoin in a Minute™

1

Setup a Bitcoin Wallet



*Create Un-Hosted Bitcoin Depot Wallet or Link Other Digital Wallet*

2

Choose Crypto Amount



*Click "Buy Crypto" and Choose the Amount to Purchase*

3

Scan Digital Wallet



*Scan the QR Code on Kiosk*

4

Receive Crypto



*Insert Cash and Click "Finish"*

Mobile App

At Kiosk

# Cash Remains Integral Part of Economy

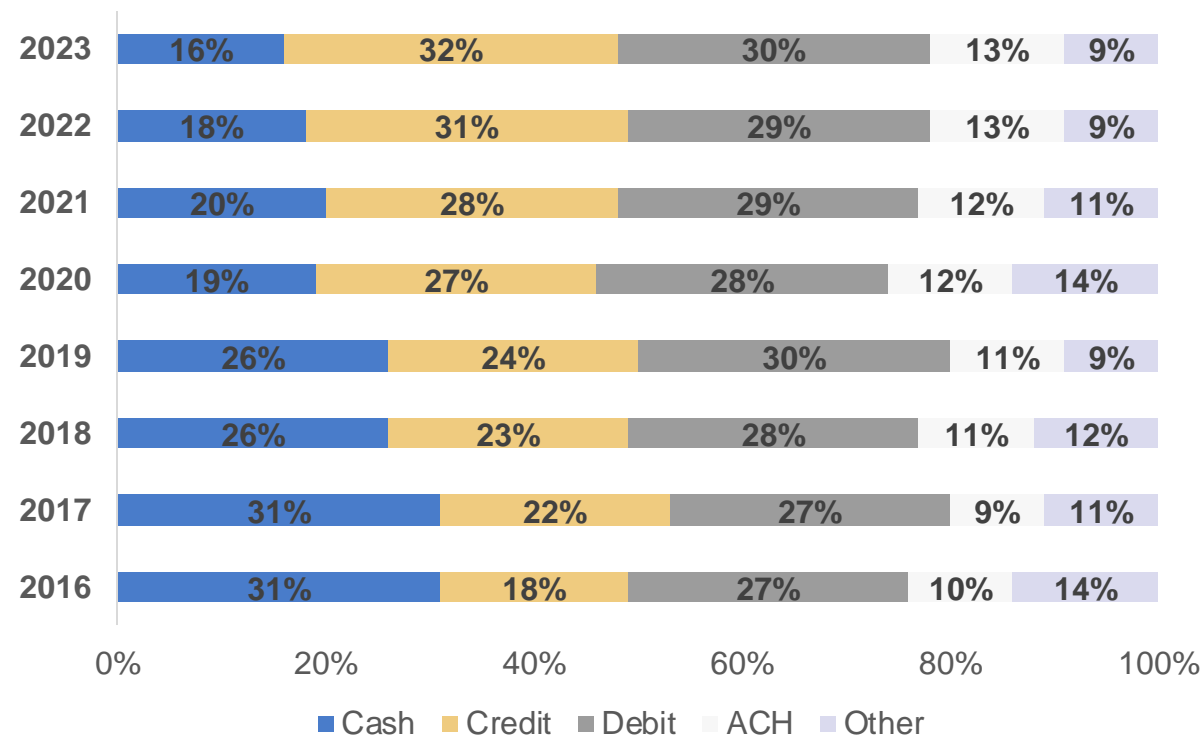
16%

Share of Payments in Cash (2024) <sup>(1)</sup>

19%

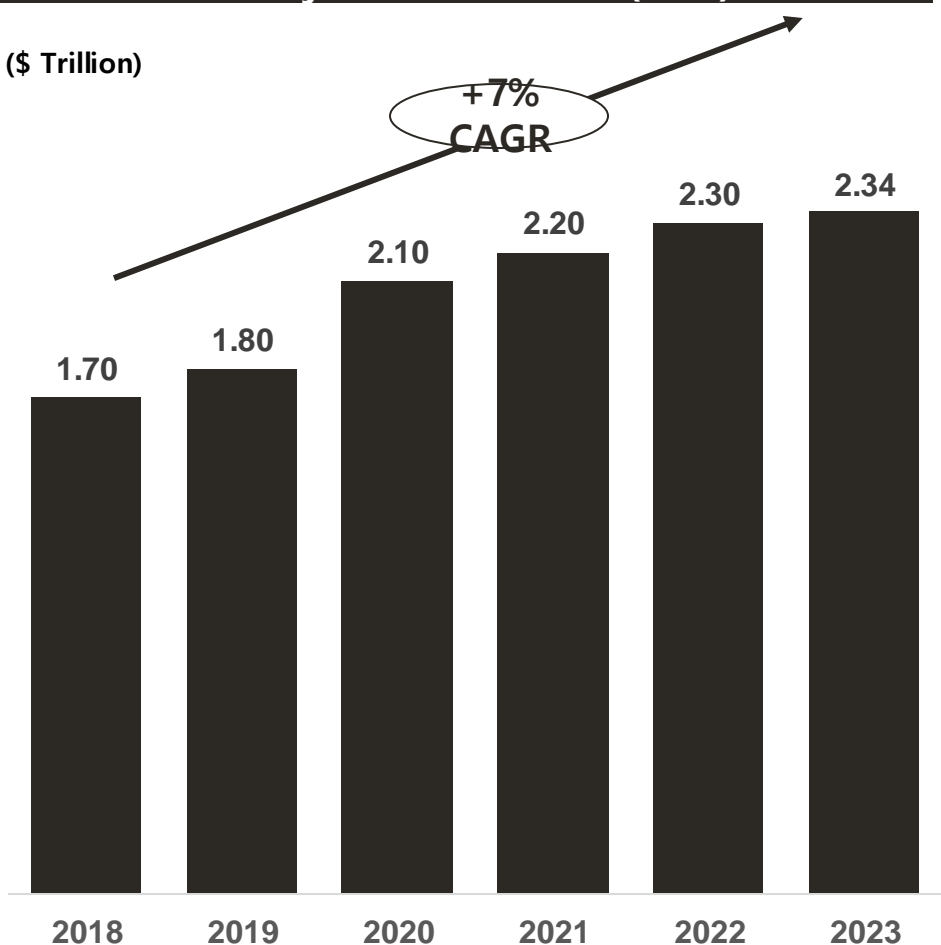
% of U.S. Adults Preferring to Use Cash to Pay for Goods <sup>(1)</sup>

Share of Payments Use for All Payments (by Number) <sup>(1)</sup>



Currency in Circulation (U.S.) <sup>(2)</sup>

(\$ Trillion)



(1) Emily Cubides & Shaun O'Brien, 2024 Findings from the Diary of Consumer Payment Choice, Federal Reserve Bank of San Francisco FedNotes (July 23, 2024), <https://www.frb services.org/binaries/content/assets/crsocms/news/research/2024-diary-of-consumer-payment-choice.pdf>  
(2) Board of Governors of the Federal Reserve System (US), Currency in Circulation [CURRCIR], retrieved from FRED, Federal Reserve Bank of St. Louis; <https://fred.stlouisfed.org/series/CURRCIR>, Jan. 12, 2024.



# Bitcoin Depot at a Glance

The only BTM <sup>(1)</sup> operator listed on a major U.S. Stock Exchange; Nasdaq Ticker: BTM



Total Transacted Volume <sup>(2)</sup>



Total Transactions Completed <sup>(2)</sup>



Installed Kiosks in North America

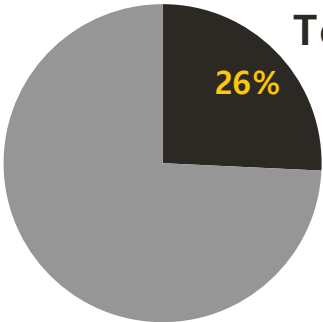


Q3 2024 Adjusted EBITDA <sup>(3)</sup>

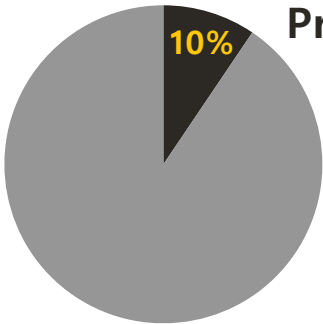
## Significant BTM Operator by Market Share <sup>(4)</sup>



50  
U.S. States / Territories



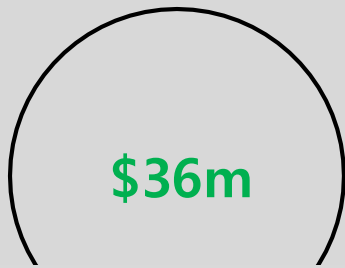
10  
Canadian Provinces



## TTM Insights



TTM Q32024 Revenue



TTM Q32024 Adj. EBITDA <sup>(3)</sup>

*Note: Metrics are as of Oct 21, 2024 unless noted otherwise.*

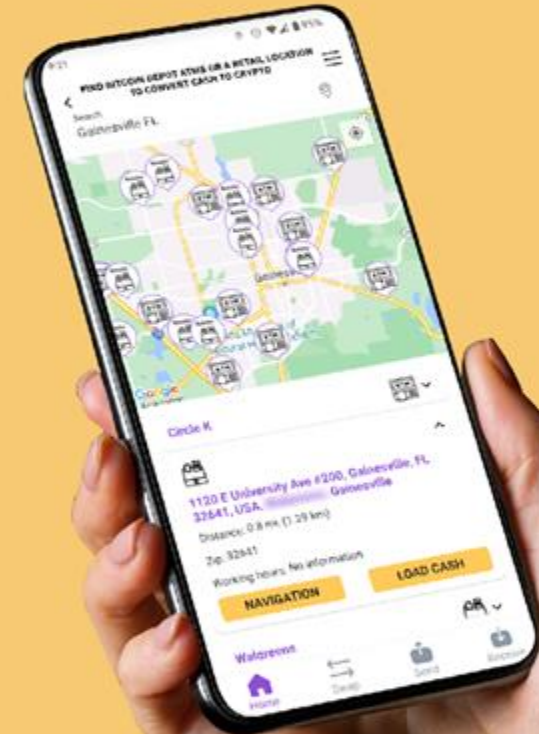
*(1) Bitcoin ATM.*

*(2) Since inception of Bitcoin Depot in 2016.*

*(3) As of Sep 30, 2024 Adjusted EBITDA is a non-GAAP measure. Please see appendix.*

*(4) Source: Coinatmradar.com as of Oct 21th, 2024 <https://coinatmradar.com/charts/top-operators/united-states/> and <https://coinatmradar.com/charts/top-operators/canada/>*

# Profit Share Program Investment Highlights



# Profit Share Program Overview

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The Bitcoin Depot Profit Share program is a completely passive investment where an investor earns a profit share in a fleet of specific Bitcoin ATMs that we manage entirely. Currently, we have over 1,500 Bitcoin ATMs in the profit share program and have raised tens of millions of dollars from investors for the program.

## Investor Benefits

- Strong cash flow distributed monthly
- Potential tax depreciation benefits
- Exposure to cryptocurrency without owning the underlying asset
- No historical correlation to the price of Bitcoin or the stock market



# Profit Share Program Overview

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## Terms

- \$14,000 per BTM
- \$4,000 of Float Cash per BTM is put up by the investor, \$4,000 will be returned at the end of the term to the investor
- 50% profit split to investors
- Minimum Investment Size: 50 kiosks
- Term Length: 8 years from execution of the agreement

## How it works

- Bitcoin Depot provides locations for the kiosks which are typically a gas station, convenience store, liquor store, etc.
- We handle all installation, marketing, cash logistics, maintenance and repair, customer support, and compliance
- Monthly profits sent to investors

# Profit Share Program Projections

Projections for 14k per kiosk + 4k float cash and 50% profit share

Items	Year 1	Year 2+
<i>Kiosks</i>	1	1
<i>Revenue (Cash in)</i>	\$53,000.00	\$96,000.00
<i>Crypto Cost</i>	-\$37,418.00	-\$67,776.00
<b>Fees Collected</b>	\$15,582.00	\$28,224.00
<b>Expenses</b>		
<i>Armored</i>	-\$1,325.00	-\$2,400.00
<i>Marketing</i>	-\$840.00	-\$840.00
<i>Software</i>	-\$530.00	-\$960.00
<i>Wireless Internet</i>	-\$432.00	-\$432.00
<i>Bank Compliance Fees</i>	-\$265.00	-\$480.00
<i>Rent</i>	-\$4,200.00	-\$4,200.00
<b>Gross Profit</b>	\$7,990.00	\$18,912.00
Estimated Partner Share: 50%	\$3,995.00	\$9,456.00
<b>Initial Cost</b>	<b>8 years</b>	
<i>Kiosks + Shipping + Materials + Install + Location</i>	\$14,000	
<i>Initial Float Capital</i>	\$4,000	
<i>Estimated Franchisee Profit - 8 years</i>	\$70,187	
<i>Return Multiple</i>	4.1	
<i>Return of Float Capital</i>	\$4,000	
<i>Estimated Total Cash Value after 8 year term</i>	\$74,187	



# Profit Share Program Results

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Initial Profit Share investors have seen up to 30% of their original kiosk cost returned in just 6 months from profit distributions; Multiple investors have upsized their investments within months of their original investment

Sopris Capital is a multi-billion dollar family office that became an investor initially in the profit share program; After interest grew, Sopris also decided to become a shareholder

## Bitcoin Depot Announces Sale of 50 New BTM Kiosks to Sopris Capital Through Franchise Program

Franchise Program to Support the Company's Bold Expansion Strategy as North America's Market Share Leader

March 12, 2024 08:30 ET | Source: [Bitcoin Depot Inc.](#)

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## Bitcoin Depot Announces Sale of 200 Additional Kiosks to Sopris Capital Through Profit-Sharing Program

Underscores the Attractiveness of the Company's Bold North American Expansion Strategy

July 16, 2024 08:00 ET | Source: [Bitcoin Depot Inc.](#)

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# Profit Share Program Results

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**A group of Private Equity executives discovered the profit share program and decided to raise a fund for their investors. Today, these executives have over 500 BTMs in the program with us.**

## **Bitcoin Depot Announces Multi-Million Dollar Investment from Fund for 250 BTMs Through Profit Share Program**

Sets a New Milestone for the Program with the Largest Investment to Date, Advancing the Company's Ambitious Growth Strategy Throughout North America

April 12, 2024 09:01 ET | Source: [Bitcoin Depot Inc.](#)

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# Why Our Users Love Us



Thousands of Convenient Locations



Simple & Quick Account Set Up



Bitcoin Available in Minutes



Responsive Customer Support




Transact Without a Bank Account



Intuitive Mobile App

## Bitcoin Depot vs. Online Crypto Exchanges <sup>(1)</sup>

	 <b>BITCOIN DEPOT</b>	<b>Online Exchanges</b>
Account Setup Time	<b>1 Minute</b>	<b>3+ Days</b>
Time to Receive First Crypto Purchase	<b>&lt; 1 Hour</b>	<b>3+ Days</b>
Accessible Without a Bank Account	✓	X
Accepts Cash	✓	X
Customer Support via Phone / Texts	✓	X

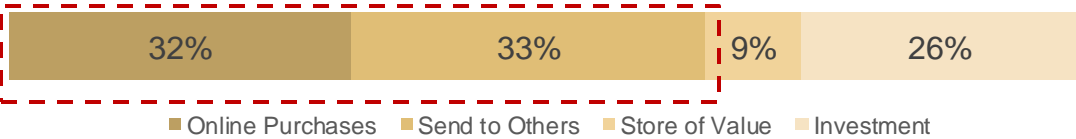
(1) Representative user experience.

# Overview of Our Users

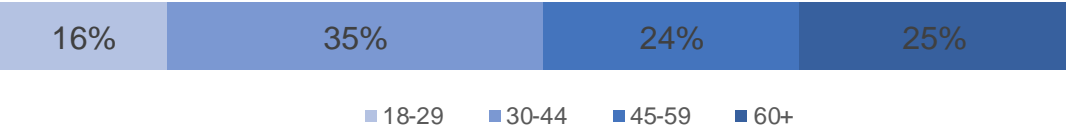
## User Survey Data <sup>(1)</sup>

### Customer Use Cases of Bitcoin

~2/3 of Our Users Are Mainly Using Bitcoin for Remittance and Online Purchases



### Age

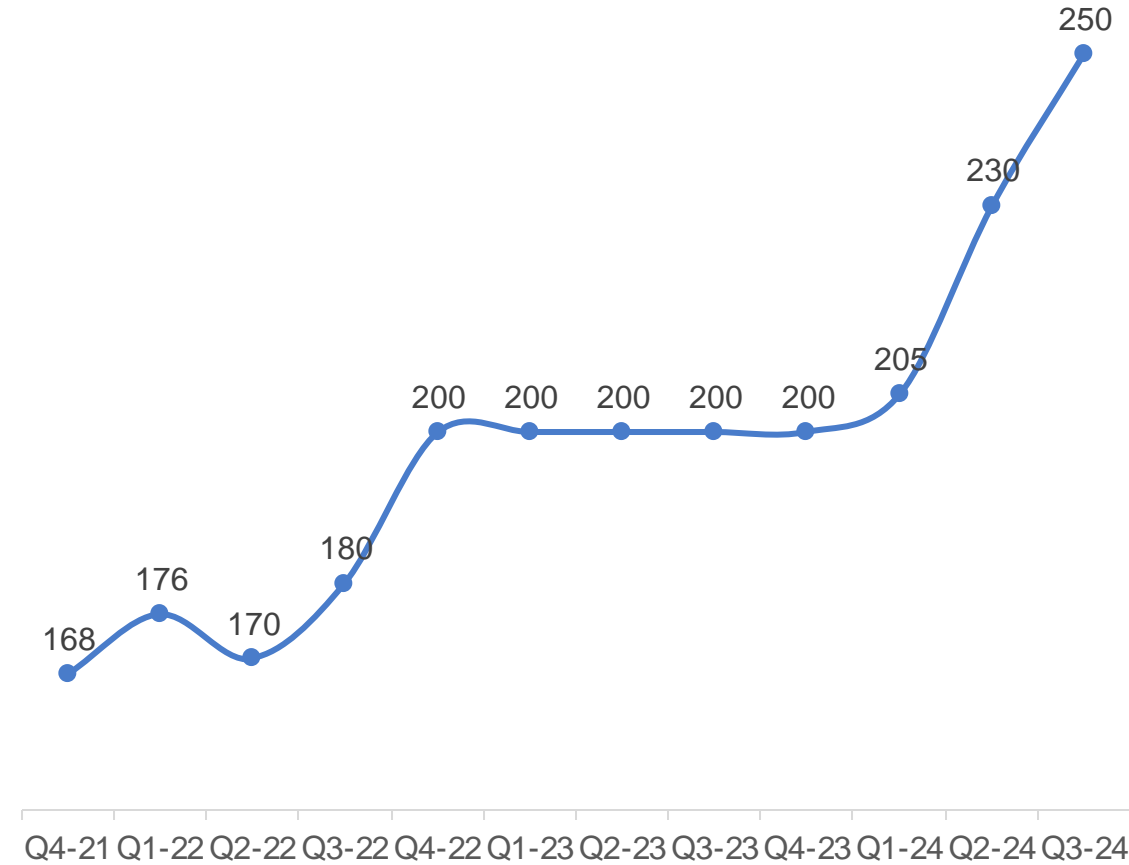


### Gender



## User Engagements

### Median Kiosk Transaction Size



(1) Based on our user survey data as of Oct 20, 2024 with start date of January 1, 2024 n=1,481 except question regarding gender, in which case n=1,468.

# Why Our Partners Love Us

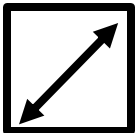
## Benefits to Retailers



Increased Average Customer Spend



Predictable Monthly Rent



Small Kiosk Footprint (2' x 2' ft)



Hands-off: Bitcoin Depot Manages Entire Process



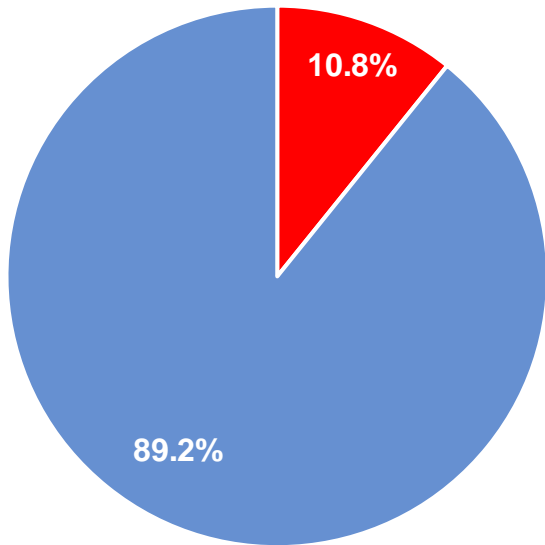
Minimal Out-of-Pocket Cost <sup>(1)</sup>



Increased Retail Store Foot Traffic

## Retailer Distribution Overview

Transaction Volume Breakdown (2023)

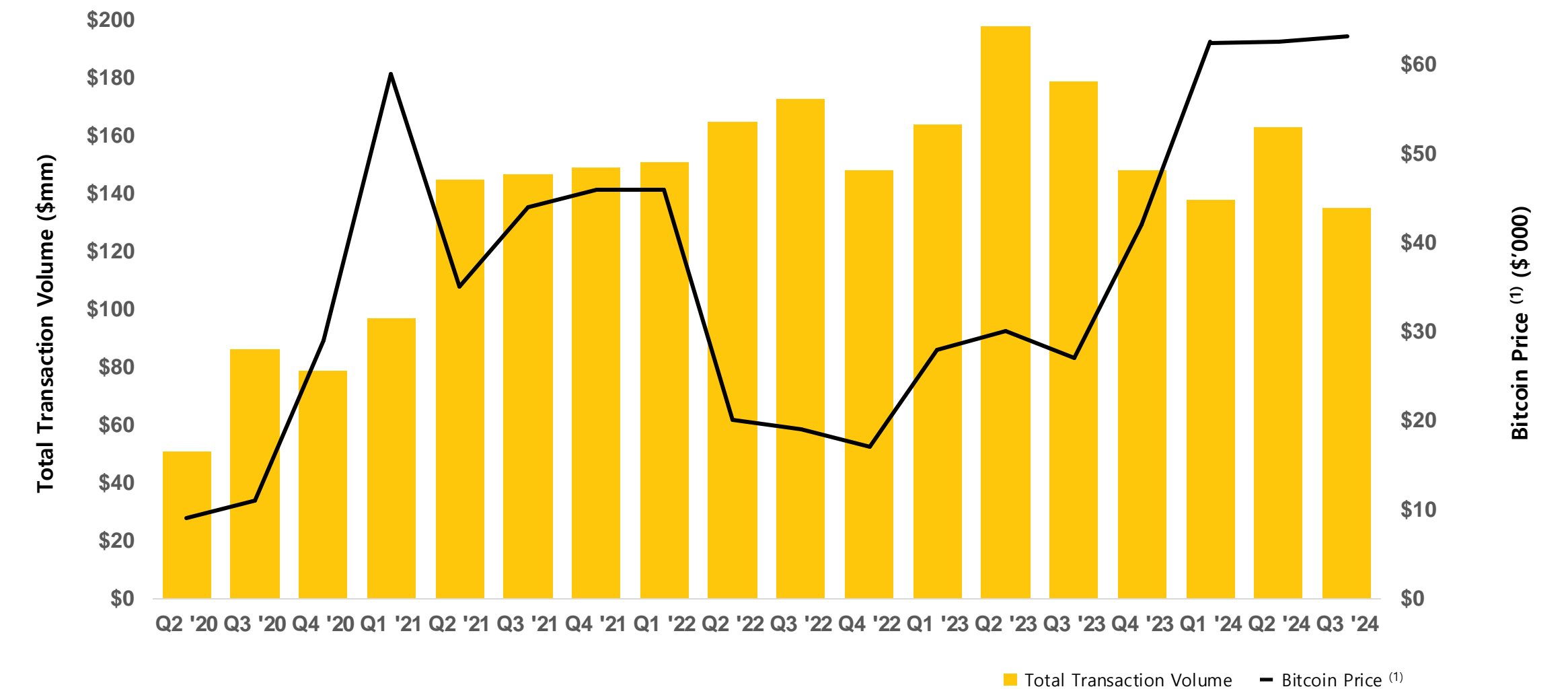


■ Large Chains ■ Independent

(1) Kiosk uses standard outlet in store; cost to power is de minimis.



# Transaction Volumes Decoupled from Bitcoin Prices



(1) Yahoo Finance as of September 30 2024

# Robust Retail Partnerships Pave Our Path for Further Growth

## Bitcoin Depot is Circle K's Exclusive BTM Provider



- Over 1,100 kiosks deployed across U.S. and Canada as of September 2024
- Circle K has over 9,000 stores in North America, with over 4,800 stores in Europe and other International markets

“Our partnership with Bitcoin Depot further builds on our commitment, **giving our brand an important, early presence in the fast-growing cryptocurrency marketplace** as a convenient destination where customers can buy Bitcoin.”

Denny Tewell, Senior Vice President Global Merchandise and Procurement

## We Partner with Major Retailers <sup>(1)</sup>



Largest Privately Owned U.S. Gas Station Chain



Fortune 500 Specialty Retailer



Major Convenience Store Chains



Fortune 500 U.S. Gas Station Chain



Leading Retail Outlets

(1) Via a partnership with payment processing provider. Select partners represented.

# Setting the Bar with our Compliance Practices and Standards

## *Compliance is a Core Value for Bitcoin Depot*

19

Compliance Personnel

100+

Years of Combined  
Compliance Experience



Bitcoin Depot's compliance team takes a proactive approach to industry requirements, monitoring and reporting suspicious activities and working closely with law enforcement as required



Bitcoin Depot has established robust multi-layer compliance procedures, including KYC (Know-Your-Customer) and AML (Anti-Money Laundering) programs



Bitcoin Depot has robust transaction monitoring systems to analyze transactions in real-time, taking advantage of the rich transaction data from its own network and on the blockchain

# Bitcoin Depot Compliance Infrastructure

## People: Experienced Compliance Team

- Bitcoin Depot's compliance team has experience in AML, KYC, BSA (Bank Secrecy Act), and OFAC (Office of Foreign Assets Control) compliance
- Bitcoin Depot utilizes Blockchain analysis and works with various third parties for transaction monitoring and case management

## Technology: Multi-Layer Compliance Procedures

- Accounts are verified at the time of creation with ongoing transaction monitoring and screening against sanctions lists
- Transaction review includes ID, wallet check, OFAC screening, FinCEN reporting, and screening/reporting via third-party compliance software

## Communication: Proactive Dialogue with Regulatory Agencies

- Bitcoin Depot coordinates closely with financial regulators, screening for blacklisted individuals and wallets
- Bitcoin Depot regularly files Currency Transaction Reports and Suspicious Activity Reports