ETHZILLA

INVESTOR PRESENTATION

OCTOBER 29, 2025

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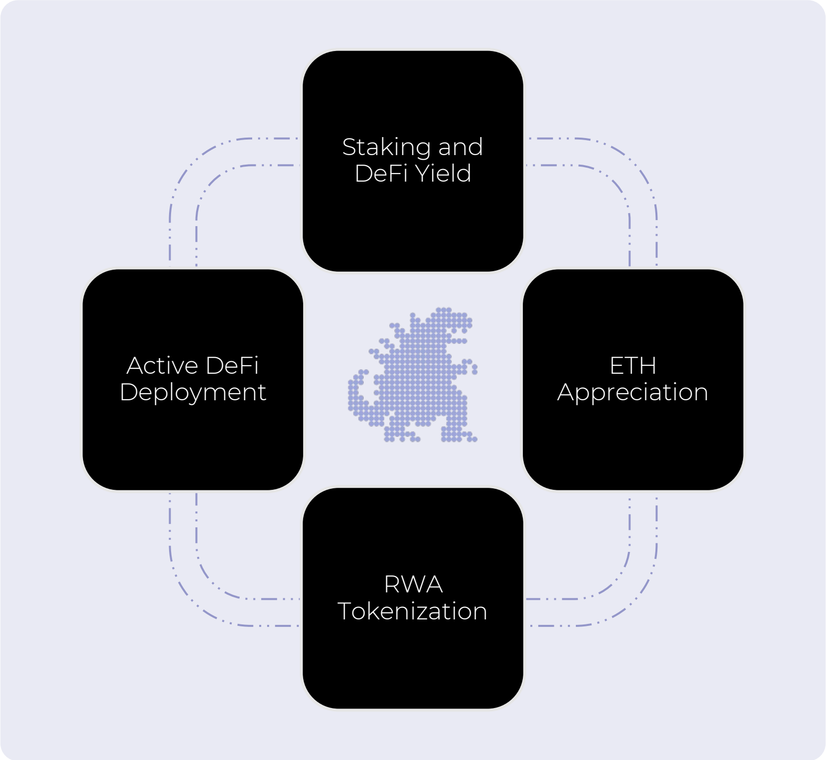
BORN FROM ETHEREUM.
BUILT FOR EVERYONE.

MORE THAN A DIGITAL ASSET TREASURY (DAT), ETHZILLA IS A LEADING FINANCIAL TECHNOLOGY COMPANY POWERED BY ETH

ETHZilla is a next generation Ethereum-based technology company: a digital platform powered by ETH, designed to generate differentiated cash flow and bring real-world assets on-chain.

- # **Enhanced Yield** – Staking ETH and deploying treasury positions into DeFi protocols to generate sustainable, compounding cash flow in ETH
- # **Tokenization** – Acquiring, monetizing, and tokenizing real-world assets (RWAs) to create new on-chain cash flows
- # **Access** – Scale and partnerships seek to unlock participation in high-value DeFi opportunities and integrations not generally available to individual investors



OUR MODEL

What we do:

1 Buy & Hold ETH

ETHZilla holds ETH as the primary asset on its balance sheet and expects the currency to appreciate significantly in value over time

2 Deployment for Yield Generation

ETHZilla deploys its ETH to leading DeFi protocols, where it earns differentiated staking yields in excess of typical fixed income returns

3 Tokenization Engine & Growth of RWAs

ETHZilla plans to acquire real-world-assets (RWAs), tokenize them, and sell the respective tokens through Liquidity.io's regulated alternative digital trading system, generating cash flows

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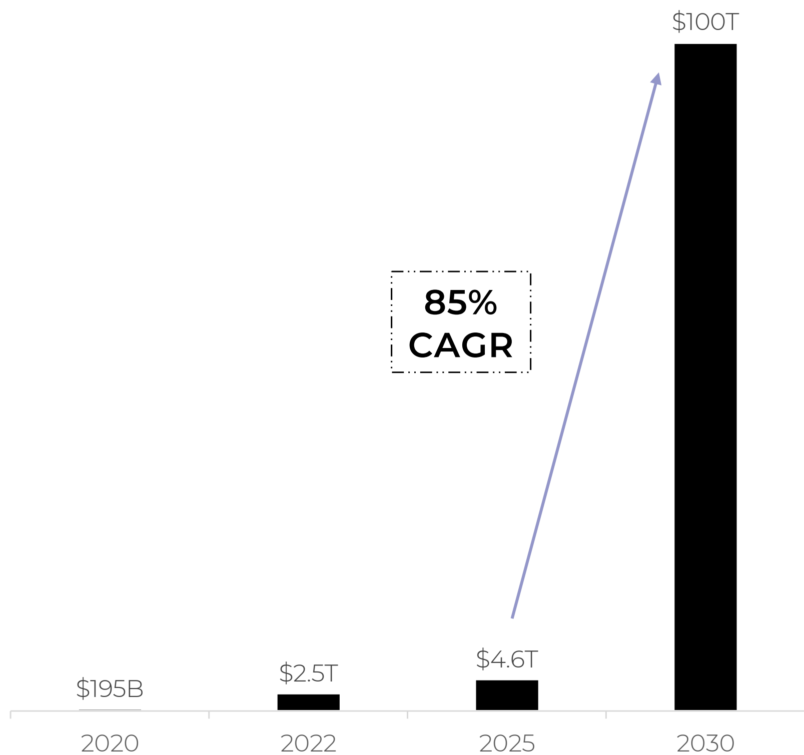
MARKET OPPORTUNITY

Total Cryptocurrency Market Capitalization[1]



Source : TD Securities; numbers approximate and estimated
(1) includes stablecoins and real-world asset tokenization

Core Verticals

Primary Verticals

- Banks
- Consumer Lenders
- Fund Managers
- FinTech Lenders
- Aerospace

Securitized Debt

- Government Backed Loans
- Auto Loans
- Credit Card Loans
- Consumer Finance

Private Capital

- Private Equity
- Pre-IPO Equity
- Private REITs

Real-World Assets

- Equipment
- Commercial Real Estate
- Natural Resources

ETHZIlla is focused on defensive, acyclical industries that will provide investors exposure to cash yielding assets.

ETHEREUM UNDERPINS OUR STRATEGY

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THE WORLD IS MOVING ON-CHAIN: ETHEREUM LEADS

Global capital, real-world assets, and financial infrastructure are converging on Ethereum, creating unprecedented growth opportunities

#1

The New Digital Reserve Asset – ETH is scarce, predictable, and productive through staking — combining the qualities of gold, Treasuries, and fixed income into one asset.

#2

Collateral & Infrastructure at Scale – ETH secures ~$80B+[1] through DeFi protocols, underpins stablecoin settlement ($6T+ annually)[2], and powers the tokenization of real-world assets.

#3

Institutional Adoption Is Here – BlackRock, JPMorgan, Fidelity, and even sovereigns are building on Ethereum, with spot ETH ETFs now approved in the U.S.

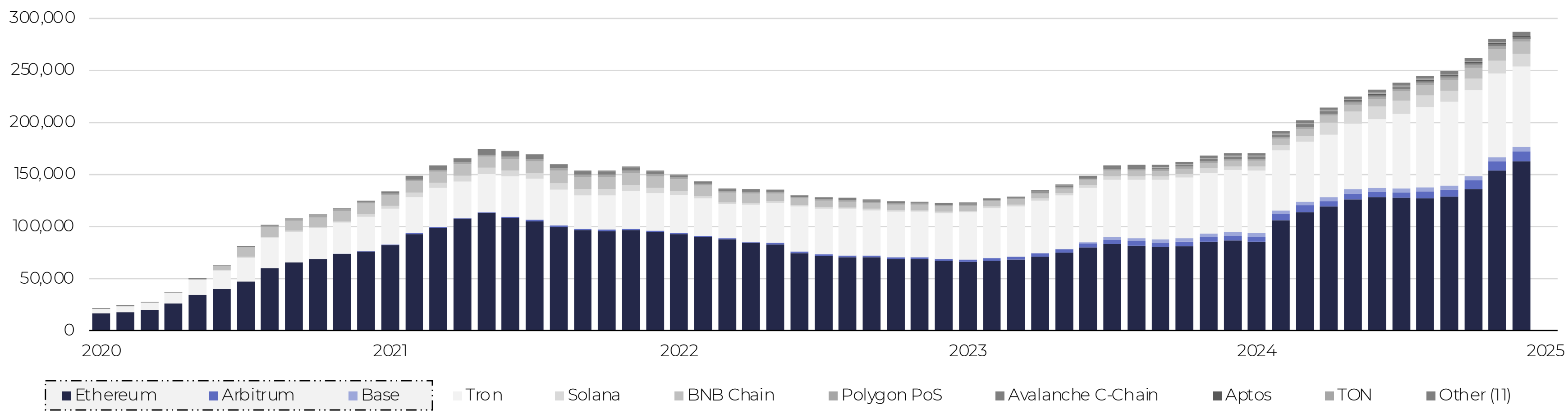
(1) Source: DeFiLlama
(2) Source: Allium

STABLECOINS ARE DRIVING ON-CHAIN ACTIVITY

With $200B+ outstanding and trillions settled annually, the growth of stablecoins reinforces ETH as core financial infrastructure, creating sustained demand and greater liquidity for holders.

Ethereum hosts ~55% of all stablecoins [2]

Stablecoin Supply By Chain ($millions) [1]



(1) Source: Artemis as of 9/25/2025
(2) Source: DeFiLlama

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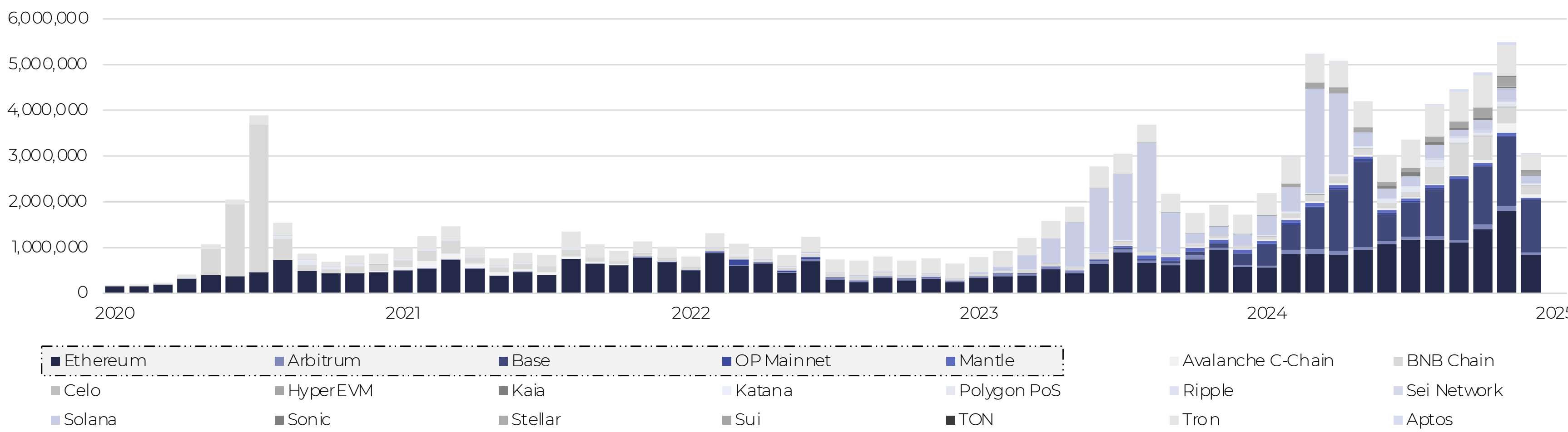
ETHEREUM SCALES THROUGH LAYER 2'S

As activity grows on L2 networks like Arbitrum, Optimism, and Base, Ethereum's role as the settlement layer is reinforced, driving demand, deeper liquidity, and greater institutional legitimacy.

Stablecoin Transfer Volume ($millions)



Source: Artemis

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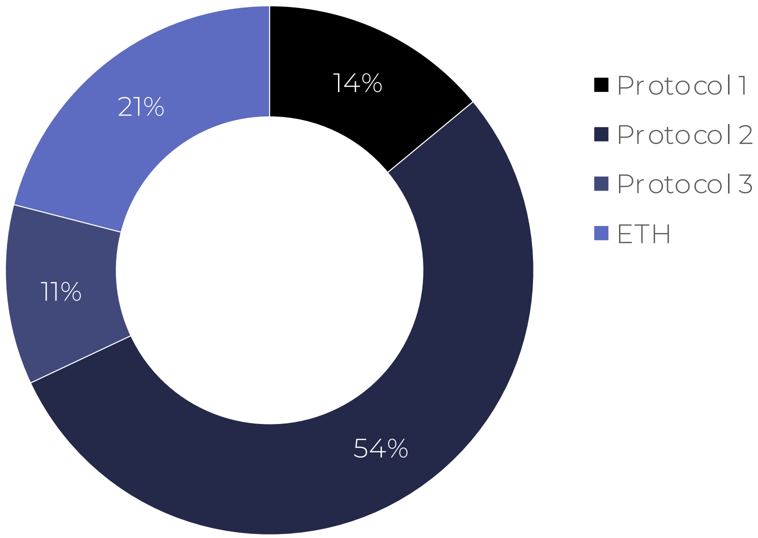
ETHZ'S YIELD ALLOCATION STRATEGY

ETHZ puts ETH to work across protocols, compounding value through yield generation rather than simple price appreciation.

As of October 28, 2025

Yield Protocol	ETH Allocation	USD Allocation[3]
Protocol 1 Staking / restaking[1]	12,867	$53mm
Protocol 2 Staking / restaking[1]	50,360	$208mm
Protocol 3 Staking / restaking[1]	10,485	$43mm
ETH[2]	20,075	$83mm
Total	**93,786**	**$387mm**



Notes: ETH was purchased at an average price of $4,057 as of 10/28/25.. (1) Earning rewards by validating and securing one or more blockchain protocols. Past performance is not indicative of future performance. Staking and Liquid Staking yield is subject to fluctuation as result of numerous factors, many of which are outside of our control, including changes in network activity, the total amount of ETH staked, transaction fees, and protocol adjustments. (2) Total ETH & ETH Equivalents Held includes ETH the Company has entered into agreements to purchase. (3) USD Allocation is valued at the CME CF Ether reference rate of $4,133 as of 10/28/25 at 3pm EDT.

TOKENIZATION

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INSTITUTIONAL ADOPTION

Tokenization is moving private and real-world assets on-chain, and we are seeing institutions embracing the shift.

Growth Drivers

Global Financial Institutional adoption is accelerating
  + BlackRock launched BUIDL tokenized fund
  + Galaxy Digital launched GalaxyOne
  + Franklin Templeton developed Benji Technology
  + JPMorgan developed Kinexys Blockchain
Regulatory Clarity through U.S. GENIUS Act and EU frameworks accelerating institutional adoption and regulation
Efficiency Gains: Instant Settlement, Fractional ownership, programmable yield distribution.
DeFi Integration: Tokenized Real-World Assets on L2s will be real collateral in the ETH Ecosystem

BlackRock. Galaxy FRANKLIN TEMPLETON J.P.Morgan

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TOKENIZED RWA ADOPTION CURVE

2018-2020

Experimentation

- Early crypto-native pilots testing tokenized real estate, art, and debt
- Limited regulatory clarity and fragmented infrastructure

2021-2023

Institutional Pilots

- Regulatory sandboxes and frameworks (e.g., MAS Project Guardian, EU DLT Pilot Regime) enable tokenized fund and bond pilots

We are here

2024-2026

Early Adoption

- Tokenized Treasuries and money market funds drive institutional adoption
- Traditional finance integrates blockchain rails for custody and settlement

2026-2028

Integration

- Tokenized products expected to become embedded in fund and banking platforms
- Global regulatory alignment projected to enable cross-border issuance and trading

2028+

Systemic adoption

- Central banks, sovereign funds, and pensions predicted to engage with tokenized markets
- Tokenization expected to become foundational to capital markets infrastructure

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ETHZILLA INVESTS IN LIQUIDITY.IO

Investment Terms

- # ETHZilla has purchased **15% of parent company of Liquidity.io at a $100mm valuation**
- # ETHZilla invested **$5mm cash** & issued **$10mm of restricted ETHZ common shares** to parent company of Liquidity.io
- # ETHZilla has **exclusive right to list Ethereum L2 Tokens** on the Exchange
- # ETHZilla to take **one of three board seats** at parent company of Liquidity.io
- # **Right of first refusal (ROFR) to acquire additional equity** in future funding rounds

Strategic Rationale

- # Secures exclusive access to a regulated exchange, accelerating ETHZilla's tokenization + compliance strategy and establishing a competitive moat
- # Enables ETHZilla to leverage Liquidity.io's ATS to convert future ETHZilla-issued tokenized RWAs into compliant, tradable instruments with both primary and secondary market liquidity.
- # Compliance distribution engine secured, providing bank-grade KYC/KYB, onboarding, and workflow automation, accelerating onboarding and enterprise adoption.

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WHAT IS Liquidity.io?

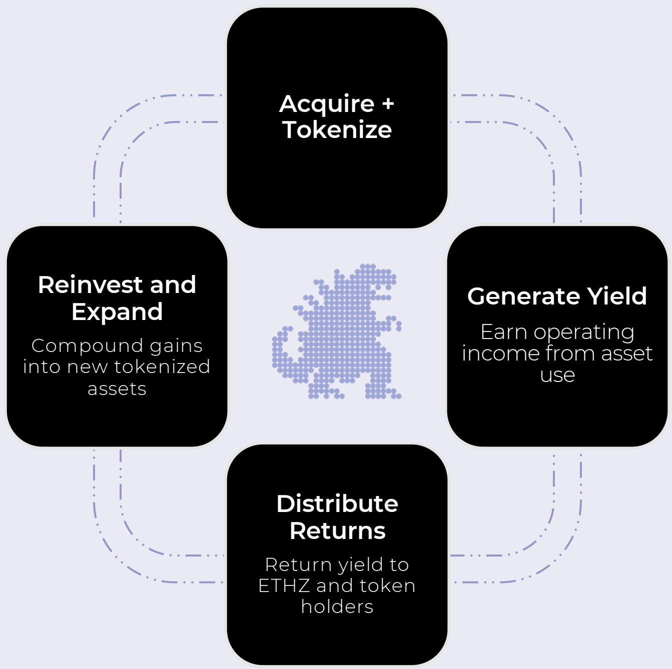
Liquidity.io bridges private markets and blockchain, enabling seamless trading of tokenized real-world assets on Ethereum.

Tokenization	Trading	Compliance
Liquidity.io converts private equity, structured credit, and real-world assets into Ethereum-based tokens, unlocking global investor access and creating a foundation for transparent digital ownership.	The platform provides a unified marketplace for investors and issuers to transact tokenized assets on Ethereum Layer 2, combining institutional-grade liquidity with the efficiency and scalability of blockchain settlement.	Operating under an SEC Alternative Trading System license and FINRA oversight, Liquidity.io ensures regulatory assurance through MPC custody and global KYC/KYB verification.

(1) Source: Satschel Corp. Announcement Presentation

ETHZILLA IS WELL POSITIONED TO CREATE VALUE THROUGH TOKENIZATION

ETHZ plans to transform capital-heavy real assets into liquid, yield-generating tokens, creating recurring revenue and scalable market value..



COMPELLING VALUATION

OUR VALUATION MODEL

Here's how we think about our growth drivers and valuation:

#1 ETH Accumulation

#2 ETH Yield Generation
- Electric Capital
- Puffer.io
- Ether.Fi

#3 Tokenization
- Liquidity.io

LEADS TO:

Compelling Valuation → Through our partnerships and differentiated deployment strategy, we generate recurring cash flows from multiple sources, resulting in an intrinsic valuation that sits well above our current market price.

Changing Perception → As ETHZilla moves beyond its early identity as a digital asset treasury firm, the market has yet to fully appreciate the value of our active staking and diversified yield-generation model.

Creating Opportunity → This disconnect presents an opportunity to gain exposure to the next phase of financial infrastructure, capturing value from both the growth of on-chain assets and the systems that support them.

THE FLYWHEEL IN ACTION: FROM ACQUISITION TO ACCESS

There is demand for liquidity, access, and efficiency. ETHZilla delivers it by investing in the infrastructure that makes it possible.

Value	Yield	Scale
ETHZilla is built on the conviction that Ethereum will power the next generation of financial infrastructure. Holding ETH captures that growth at its source, anchoring our platform in decentralized value and fueling yield, tokenization, and liquidity across the ecosystem.	Investing in Ethereum's Layer 2 networks means investing in the infrastructure that makes on-chain finance scalable for real-world use. As demand for efficient, transparent, and tokenized markets grows, these networks will become the backbone of on-chain activity, driving adoption, liquidity, and yield for ETHZilla.	Converting real-world assets into digital, on-chain instruments that can be traded and accessed globally. This process brings liquidity, transparency, and efficiency to previously unreachable markets, creating new revenue streams and expanding ETHZilla's footprint across both traditional and decentralized finance.

We believe the market is on the precipice of a fundamental shift towards DeFi. ETHZilla is primed to lead.

THANK YOU