

Perpetuals.com Files Annual Report, Posting Increase in Total Assets to \$65 Million and Outlining Strategy to Build an AI-Powered Financial Markets Ecosystem

- Interconnected growth programs unite a global user network, proprietary AI, and regulated market infrastructure to expand participation, create revenue streams, and drive long-term value -

- Company files Annual Report on Form 20-F for fiscal year 2026 -

SAN FRANCISCO—**Sept. 15, 2026** - Perpetuals.com Ltd. (NASDAQ: PDC) today announced that it has filed its Annual Report on Form 20-F with the U.S. Securities and Exchange Commission, reporting financial results for the fiscal year ended April 30, 2026. Total assets reached \$65.2 million as of April 30, 2026, up more than 50-fold from the prior year, reflecting the company's transformation to a fintech company that pairs proprietary AI with regulated market infrastructure to open global markets to more participants, from financial platforms to individual users.

Perpetuals Fintech Strategy

The filing also outlines the company's strategy to build a differentiated financial technology platform that combines collective human intelligence, proprietary artificial intelligence, and regulated market infrastructure to broaden participation in global financial markets, better align the interests of users and platforms, and support multiple paths to scalable growth.

"Our vision is to create a financial ecosystem where human insight, artificial intelligence, and regulated infrastructure work together to generate value for all participants," said Patrick Gruhn, CEO of Perpetuals. "We believe the next generation of fintech can provide retail investors with access to investment opportunities without subjecting them to trading risk. We are building a flywheel in which infrastructure safeguards participation, crowdsourced participation strengthens intelligence, and this intelligence fuels product development and attracts more users. The ecosystem benefits users, partners, and shareholders alike."

Foundation for AI-Powered Financial Markets

- **BayesShield AI**, Perpetuals's patent-pending specialized machine learning system trained on billions of retail trading data points, enables the operation of regulated financial and cryptocurrency services and can power the company's products.
- **UpsideOnly™**, a risk-free paper trading platform launched in May 2026 that already has attracted more than 500,000 users across approximately 170 countries and enables individuals to make predictions on financial markets using virtual capital. The user insights are analyzed by BayesShield AI, and when those insights contribute to profitable trading activity, eligible users share the resulting profits.
- **Kronos X® Multi-Asset Exchange**, a fully regulated trading technology compliant with applicable EU regulations, including MiFID II, MiCA, DORA, and EMIR, offers a turnkey white-label solution for banks, brokers, and fintechs, providing the foundation for trading, execution, liquidity, and future product innovation across multiple asset classes and customer segments.

Gruhn added, "As more users engage with UpsideOnly.com, they generate a broader base of market signals and trading data. That data helps strengthen BayesShield AI, which in turn can support better products, attract additional users and partners, and further expand the company's data advantage. Looking ahead, we

are focused on disciplined execution across user growth, AI development, product expansion, broker services, and strategic opportunities to further our competitive differentiation and long-term shareholder value creation.”

A Connected Strategy for Long-Term Growth

Perpetuals.com's strategy is built around interconnected growth initiatives that reinforce one another and strengthen the company's competitive position over time.

- **Scale UpsideOnly.com.** Expand the global user community to increase engagement, augment market intelligence, and expand the data available to BayesShield AI and the broader ecosystem.
- **Advance BayesShield AI.** Continue improving the proprietary models through a growing base of trading data to enhance product development and proprietary trading decisions, cultivate collaborations, and innovate additional applications.
- **Pursue strategic partnerships and acquisitions.** Work with, and selectively acquire, contracts for difference (CFD) providers to increase users, access additional trading data and distribution, and generate fees.
- **Launch new products on regulated infrastructure.** Leverage the platform to introduce new products like Barriers.com and support the migration of additional financial products to the EU-licensed Perpetual Markets Multilateral Trading Facility operated by PM MTF using Kronos X® technology, creating new opportunities for transaction and liquidity-related revenue. Barriers will offer innovative barrier options with a guaranteed stop-loss to help investors minimize risk.
- **Deliver regulated infrastructure for brokers.** Provide complete services, including trading, back-office, and customer relationship management capabilities, supported by regulated market infrastructure and liquidity through the PM MTF to foster product innovation, extend broker connectivity, and create revenue streams.

Results for the Fiscal Year Ended April 30, 2026

During the fiscal year ended April 30, 2026, the completed a business combination effective on January 20, 2026. Following its acquisition-led transformation, Perpetuals.com Ltd. closed fiscal year 2026 with total assets of ¥10.2 billion (\$65.2 million), compared with ¥190.5 million (\$1.2 million) at the end of fiscal 2025, an increase of over 5,000%.

For the fiscal year, the revenue was ¥256.3 million (\$1.6 million), primarily reflecting software and system development services from the legacy business. Operating expenses were ¥2.9 billion (\$18.5 million), primarily reflecting the business combination and new product development for Perpetuals’s fintech strategy. The net loss for the fiscal year was ¥2.8 billion (\$17.6 million).

Post-transaction, Perpetuals expects to generate greater revenue, primarily from the volume-based fees generated by Kronos X and from the company's profitable prop trading activity informed by crowdsourced trading predictions on UpsideOnly and BayesShield AI.

About Perpetuals.com Ltd

Perpetuals.com Ltd (Nasdaq: PDC) is a fintech company that pairs proprietary AI with regulated market infrastructure to open global markets to more participants, from financial platforms to individual users. By building on fully compliant infrastructure, Perpetuals keeps the interests of platforms and users aligned while making markets more transparent and accessible.

UpsideOnly, the company's flagship consumer product, is the first risk-free trading and market prediction platform that uses a proprietary AI algorithm combined with crowd intelligence to ensure users never lose money. Perpetuals's patent-pending BayesShield AI analyzes billions of data points to identify the strongest signals from top-performing traders. Intentionally designed so that its success is directly aligned with that of its users, UpsideOnly enables eligible users to share in trading profits without ever risking their own money.

Perpetuals's technology is used by the EU-licensed Perpetual Markets Multilateral Trading Facility (MTF), PM MTF Ltd, which operates under full MiFID II, MiCA, DORA, and EMIR compliance. With this regulatory foundation, Perpetuals delivers white label trading services that let partners launch on fully licensed infrastructure, cutting the time and cost of building their own.

Forward-Looking Statements

This press release contains forward-looking statements as defined within the meaning of the Private Securities Litigation Reform Act of 1995, including, but not limited to, statements regarding the anticipated profitability to the company and users of UpsideOnly. Words such as "expect," "will," "positions," "advancing," "projected," "anticipated," and other similar expressions indicate forward-looking statements, though not all forward-looking statements contain such words. These statements reflect the company's current view with respect to future events, are subject to risks and uncertainties that could cause actual results to differ materially, including the efficacy and accuracy of BayesShield AI, regulatory scrutiny, continued user participation in the UpsideOnly platform, market conditions, the ability to realize anticipated benefits of UpsideOnly, the characterization of UpsideOnly under applicable gaming, sweepstakes, securities, and commodity-derivatives laws, patent issuance and enforceability of the BayesShield AI methodology, the company's ability to raise capital to support the operation of the UpsideOnly platform, and risks detailed in the company's filings with the Securities and Exchange Commission, and are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the company, are inherently subject to significant business, economic, competitive, political and social uncertainties, and contingencies. Should one or more of these risks or uncertainties materialize, or should the assumptions set out by the company underlying those forward-looking statements prove incorrect, actual results may vary materially from those described herein. Individuals are cautioned that forward-looking statements are not guarantees of future performance and accordingly investors are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty therein. These forward-looking statements are made as of the date of this press release and the company does not undertake any obligation to update these forward-looking statements, except as required by law. Perpetuals.com Ltd has an option agreement to acquire the affiliate company PM MTF Ltd, which will require a change of control approval by CySEC if exercised. Risk-free trading means that no losses from trading losses can occur to users, but does not include risks from other sources, including, but not limited to, the operational risks of the company.

We may use blog posts on our website as well as our social media accounts, including our accounts on X, LinkedIn, and Facebook, to disclose material information about the company from time to time.

Media Contact: press@perpetuals.com

Investor Relations: ir@perpetuals.com