HEARST

2025

Bitcoin Mining powered by Hearst

Invest in Bitcoin mining through highly efficient, shared infrastructures connected to diversified, stable energy sources — and receive daily rewards.

DISCLAIMER
Investing in digital assets involves the risk of partial or total loss of capital. Past performance is not indicative of future results, as digital asset prices are highly volatile. Do not invest in digital assets unless you have the necessary financial and technical knowledge to understand such products.
Automata France SAS (902 498 617 R.C.S.) is registered as a Digital Asset Service Provider (DASP) with the Autorité des Marchés Financiers (AMF) under registration number E2023-087.

The New Era of Cloud Mining

Exclusively distributed through the Vancelian app, this exclusive offer – cloud mining is powered by Hearst's global infrastructure — a leading name in Mining-as-a-Service.

As your distributor, Vancelian provides direct access to an institutional-grade investment strategy, backed by Hearst's industrial infrastructure and multi-site network. This allows for efficient performance, strong technical oversight and reliable, daily returns. Rewards generated from Bitcoin mining are paid out daily, in a simple and transparent manner, directly in EURC.
Minimum entry: **1 EURC**, with a return rate* that varies based on market conditions and your membership level **in the Vancelian Privilege Club.**

*The interest rate is variable, depending on the performance of the Bitcoin network and the efficiency of the shared mining infrastructure operated by Hearst.
The applicable rate also depends on your loyalty status within the Vancelian Privilege Club.
For full details, please refer to the offer Terms & Conditions available in the app or the website.

> *This offer is a unique opportunity to diversify your portfolio with a high-performing, responsible, and forward-looking asset.*

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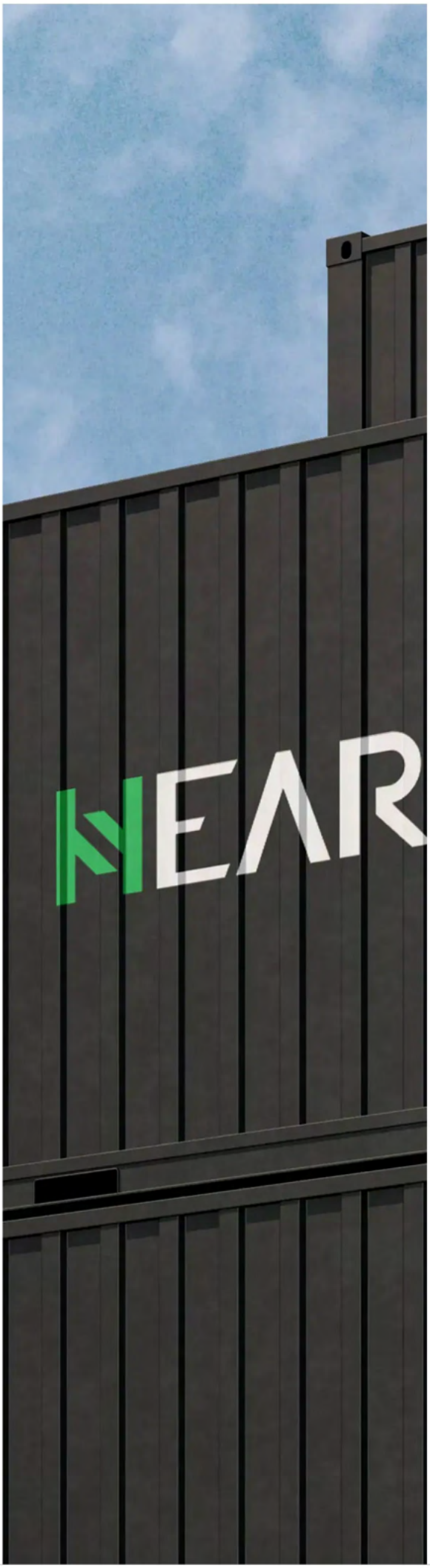


SECTION

01

Cloud Mining (Exclusive Offer)

Hearst's industrial expertise, made accessible via Vancelian's Exclusive Product – Cloud Mining.

Key Features of the Distributed Offer

Minimum Subscription — **1 EURC***

* Minimum investment. Deposits are made in EURC. However, you may deposit in euros or USDC: euros are converted at a 1:1 rate free of charge, while USDC is converted at the best available rate, subject to a conversion fee.

Commitment Period — **4 years**

Annual Yield (APR) — **Variable***

* The annual yield is variable and depends on the performance of the Bitcoin network and the efficiency of the mining infrastructure operated by Hearst. The applicable rate also varies according to your loyalty status in the Vancelian Privilege Club. Please refer to the full offer terms in the app.

Reward Distribution — **Daily***

* Rewards are credited daily and are withdrawable at any time from the Vancelian app.

Early Exit Before 2 Years — **5 % fees**

Early Exit After 2 Years — **Free**

SECTION

02

Why Bitcoin Mining – Why Now?

The New Era of Cloud Mining

Bitcoin: The Digital Gold of a New Era

In just fifteen years, Bitcoin has evolved from a technological curiosity **to a globally recognized strategic asset.**
Today, major public and private institutions — in the U.S. and around the world — acknowledge its central role in the digital economy.
Bitcoin now stands both as a **store of value**, comparable to the euro or the dollar, and as a **hedge against systemic shocks,** while also offering **strong yield potential through mining.**
Its key strength lies in its **strictly limited supply of 21 million units,** while demand continues to rise.
This built-in scarcity fuels a structural appreciation dynamic — with significant long-term upside still intact.

Mining: A Source of Daily, Reliable, and High-Performing Returns

Bitcoin mining is the backbone of the network. It secures transactions and ensures the system's integrity.
In return, miners receive **daily rewards in Bitcoin.**
Unlike the often-volatile crypto markets, mining provides a **recurring revenue stream**, directly tied to network activity rather than price speculation.
It is a clear example where the **real-world utility of blockchain** outweighs short-term market noise.
Rewards can be used immediately or reinvested progressively through a Dollar Cost Averaging (DCA) strategy — offering a balanced exposure to Bitcoin's long-term performance.

A Strategic Moment to Get Involved

Through our long-term partnership with Hearst, a global leader in mining infrastructure, we bring you a turnkey solution, designed to combine **performance, sustainability, and operational stability.**
Competitive returns are driven by:

- **A rigorous selection of high-efficiency mining** equipment (latest-generation machines)
- **An optimized energy mix**, via a network of data centers **in 7 countries**, combining green energy, stability, and cost efficiency
- **A secure and durable infrastructure,** aligned with current environmental and geopolitical standards

This unique combination enables optimized profitability while embracing a responsible, forward-looking approach.

SECTION

03

Understanding the Bitcoin Mining Rewards Model

What Is Cloud Mining?

Cloud mining is a way to invest in Bitcoin mining without having to manage the infrastructure or machines yourself.
You simply subscribe to a share of computing power from a professional operator — in this case, Hearst, who handles everything.
In return, you receive a daily variable reward, proportional to your contribution.

01 Validating Transactions

Miners verify the authenticity of every transaction in real time.
They prevent fraud or double spending and thus ensure the **integrity of the Bitcoin network.**

02 Creating New Bitcoins

Each validated block generates a reward paid in Bitcoin to miners.
This follows a fixed issuance schedule, with a hard cap of 21 million bitcoins — a principle of scarcity that strengthens the asset's long-term value.
This is what makes mining profitable, providing regular income even in volatile markets.

03 Securing the Network Over Time

The Proof of Work (PoW) protocol makes any attempt to manipulate or attack the blockchain extremely costly and ineffective.
This gives Bitcoin a level of security unmatched by other digital systems — and is the foundation of its long-term reliability.

How Is the Bitcoin Mining Reward Calculated?

Bitcoin mining is based on a simple principle: operators like Hearst provide computing power that is made exclusively accessible to Vancelian users. In return, a Bitcoin reward is distributed and converted into EURC, proportionally to your computing power purchase contract.
In practice, however, this reward is influenced by several technical and economic factors.
Here are the key elements that impact yield.

5 Key Factors That Determine Yield (Return)

FACTOR	DESCRIPTION	IMPACT ON REWARD
Computing Power	Hashrate / Machine efficiency	**The higher it is, the more you receive**
Electricity Cost	Cost per kilowatt-hour	**Lower costs = better profitability**
Bitcoin Price	BTC value at the time of conversion	**No direct impact – reward is converted to EURC**
Mining Difficulty	Adjusted every 2 weeks by the network	**Higher difficulty = smaller share per TH/s**
Hashprice	Revenue per unit of power (TH/s)	**Key performance indicator, based on BTC & difficulty**

⚠ Risks to Keep in Mind

Bitcoin mining is a variable-yield activity, and rewards depend on constantly evolving market and technical conditions:

BTC price drops or stagnates

Sustained increases in mining difficulty

Decline in hashprice

Rising energy costs (outside of Hearst's optimized model)

In such scenarios, rewards may become insufficient to cover operational costs, including hardware depreciation (Capital investment).

Rebalancing Mechanism

When market conditions become unprofitable, many miners shut down their machines.
This leads to a reduction in the total network hashrate, triggering an automatic and natural decrease in mining difficulty.
As a result, the hashprice increases, restoring profitability for the most efficient operators — such as Hearst.

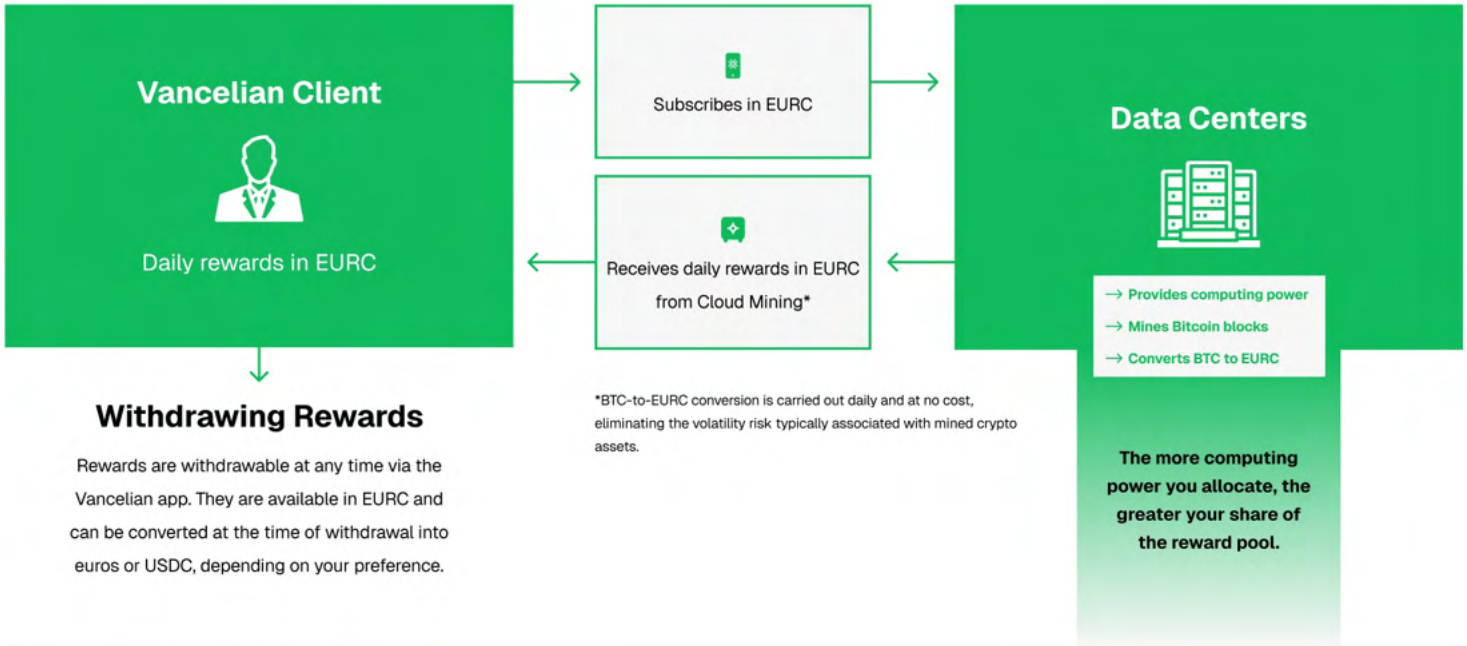
Rewards in Exchange for Computing Power

Subscribing to the Offer

By subscribing to a cloud mining contract, you gain access to a share of computing power used for Bitcoin mining.
This contract, denominated in EURC and with a 4-year duration, includes an early exit option starting at 6 months, offering additional flexibility.*
In return for your computing power purchase, you receive daily rewards tied to the actual activity of a blockchain network using the Proof of Work protocol.

Reward Distribution

Blockchains based on Proof of Work (such as Bitcoin) require significant computing power to validate and secure transactions.
This power is provided by high-performance data centers operated by Hearst, located in regions with stable and low-cost electricity.
This model ensures high and stable yield, which is essential to generate rewards distributed to participants in the program.



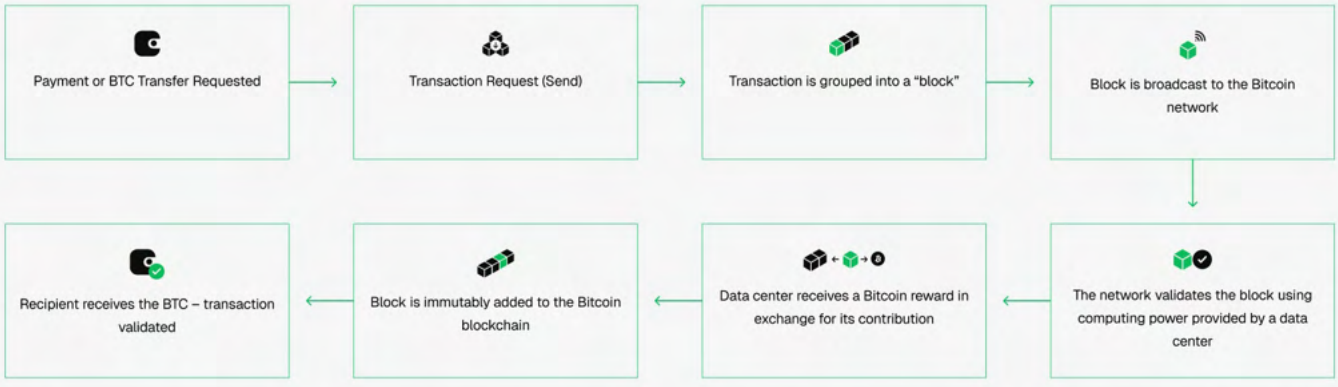
Withdrawing Rewards

Rewards are withdrawable at any time via the Vancelian app. They are available in EURC and can be converted at the time of withdrawal into euros or USDC, depending on your preference.

*BTC-to-EURC conversion is carried out daily and at no cost, eliminating the volatility risk typically associated with mined crypto assets.

The more computing power you allocate, the greater your share of the reward pool.

Payment or BTC Transfer Requested



The infrastructures deployed and powered by Hearst actively contribute to the extension and integrity of decentralized blockchain networks based on the Proof of Work (PoW) mechanism.

Please refer to the Cloud Mining Program General Terms & Conditions for full details.

SECTION

04

Hearst's Secure, Modern Infrastructure

A Global Mining Network Combining Efficiency, Security & Sustainability

A Scalable, Responsible, and Committed Approach

Through a global network of data centers, Hearst has developed a robust and responsible cloud mining infrastructure, combining economic performance with environmental excellence.

Each site is carefully selected to ensure stable, sustainable, and ultra-low-cost energy production, thanks in particular to:

- Hydropower (via dam infrastructure)
- Thermal energy recovery (for heating water used in domestic or industrial systems)
- Integration with desalination projects in arid regions

This strategy not only helps decarbonize mining operations, but also contributes to the optimization of surplus or non-storable electricity, supporting the overall efficiency of energy networks.
All of this is achieved while maintaining extremely competitive operating costs — a key factor in ensuring the long-term profitability of the program.
The model is built on a smart geographical diversification, with data centers located in energy-efficient and politically stable regions, ensuring stability, continuity, and strategic independence.

Next-Generation Mining Equipment

All sites operated by Hearst are equipped with high-performance mining machines, regularly renewed to maintain optimal energy efficiency.
Among them is the Bitmain S21 Pro+, considered one of the most efficient miners on the market today.

This cutting-edge infrastructure allows for maximum reward generation per unit of power consumed, optimizing returns for all program participants.

Miners
Bitmain S21 Pro +

Continuous Supervision and Enhanced Security

Hearst enforces some of the highest standards in the industry across all of its facilities, including:

- 24/7 technical supervision, managed by both on-site teams and a centralized operations center
- Preventive maintenance protocols, ensuring a machine uptime rate above 93%
- Strengthened physical and cybersecurity systems, ensuring maximum reliability and integrity of all infrastructure and operations

SECTION

05

About Hearst

Expertise, Innovation & Global Reach

Founded in 2021 by Adrien Nejkovic and Olivier Nejkovic, early Bitcoin mining pioneers since 2015, and Loic Ricci, a specialist in engineering and space technologies, Hearst is dedicated to delivering Mining-as-a-Service solutions tailored to public and private institutions.

Internationally recognized, Hearst's expertise lies in its ability to control the entire value chain of mining operations and global data center deployment, including:

Selection and installation of next-generation mining machines

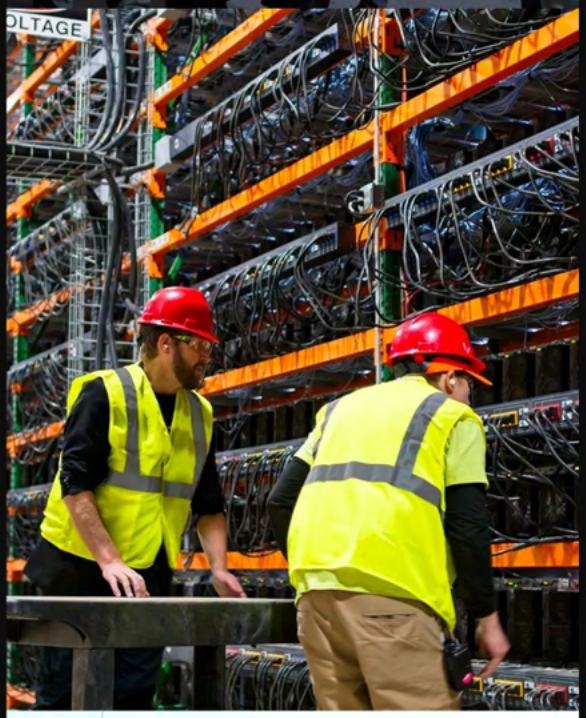
Securing sites and energy infrastructures

Optimized global logistics for equipment transport and deployment

Continuous maintenance and real-time monitoring of hardware

Hearst's teams operate across the globe to ensure stable, high-performing, and sustainable mining environments.

With headquarters located between the United Arab Emirates and Hong Kong, the company continuously pushes the boundaries of innovation in cryptocurrency mining and AI rendering, offering institutional-grade services that are reliable, sustainable, and technologically advanced.



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Founded in 2021, Hearst is on a mission to build the reference infrastructure for Proof of Work cryptocurrency mining and high-performance computing (HPC) applied to artificial intelligence.

Field-Tested Expertise

With over 10 years of combined experience in Bitcoin mining, the Hearst team brings together a group of specialists capable of designing, securing, and operating strategic sites worldwide.
Now present in 7 countries, Hearst is a market leader in the United Arab Emirates and ranks among the top 30 mining companies globally.

A Strong Commitment to Sustainability

Hearst is developing a responsible operational model, based on:

- Continuous maintenance of its facilities
- Regular upgrades of its mining equipment
- Strategic partnerships with Bitmain and local authorities

This approach guarantees stable, secure, and competitive operating conditions, ensuring long-term sustainability of mining-based returns.

Accessibility Through Vancelian

Once reserved for institutional players, Hearst's cutting-edge technology is now accessible to a wider audiencethrough its exclusive distribution partnership with Vancelian.
This collaboration opens access to industrial-grade infrastructure via a simple, secure, and high-performance solution, directly linked to the revenue generated from professional mining operations.

Innovation at the Core of Operational Efficiency

Hearst controls the entire technological chain related to the deployment of its infrastructures, with solutions tailored to all environments:

- Air cooling or immersion cooling systems
- Traditional data centers or mobile container units
- Full climate adaptation across global zones

This technological leadership enables Hearst to remain at the forefront of innovation, while ensuring efficiency, resilience, and competitiveness across all its sites.

Founded	2021
Miners	+10K
Hashrate	+2 Exahash
Global Presence	7 Countries
Blockchains Supported	10
BTC Mined	500+

Adrien Nejkovic
Chief Executive Officer

Loic Ricci
Chief Operating Officer

Olivier Nejkovic
Chief Infrastructure Officer

A Mining Model Committed to Resource Optimization

At Hearst, we are redefining the cryptocurrency mining industry through a sustainable, technology-driven, and responsible approach.

Our goal:

Minimize carbon footprint while maximizing operational efficiency. Through strategic partnerships with Gigatons and Gigatech, and supported by a team of leading scientists, we integrate innovative solutions for greener, smarter, and future-ready operations.

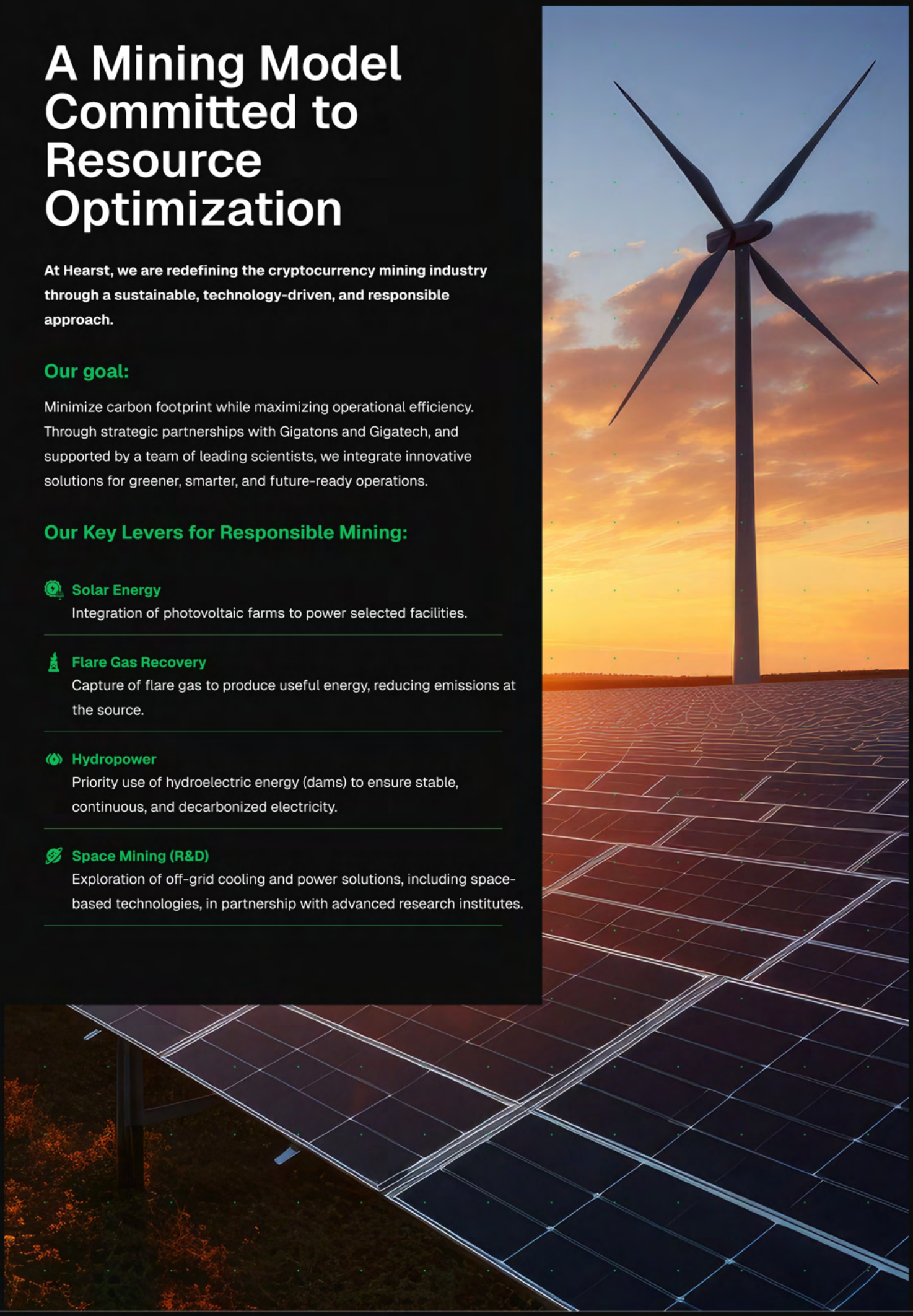
Our Key Levers for Responsible Mining:

Solar Energy
Integration of photovoltaic farms to power selected facilities.

Flare Gas Recovery
Capture of flare gas to produce useful energy, reducing emissions at the source.

Hydropower
Priority use of hydroelectric energy (dams) to ensure stable, continuous, and decarbonized electricity.

Space Mining (R&D)
Exploration of off-grid cooling and power solutions, including space-based technologies, in partnership with advanced research institutes.



Where Hearst Mines

USA Site
20 MW available, utilizing a mix of grid energy and flare gas

Norway Sites
15 MW capacity, fully renewable, hydro electric

Brasil Site
20 MW available, utilizing a mix of grid energy and flare gas

Ethiopia Site
20 MW available, fully renewable, hydro electric

Oman Site
140 MW capacity, government-licensed BTC mining site

Kazakhstan Site
140 MW capacity, government-licensed BTC mining site

UAE Site
140 MW capacity, government-licensed BTC mining site

A global Presence with Local Know-How

United Arab Emirates
Headquarters

Hong Kong
Asia-Pacific Office

France
European Office