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C1 Fund (NYSE: CFND) Announces First Portfolio Company Exit Within Six Months After Fund IPO

PALO ALTO, Calif.--(BUSINESS WIRE)-- C1 Fund Inc. (NYSE: CFND) today announced that BitGo, a portfolio company of C1 Fund, has completed its successful IPO. The listing marks C1 Fund's first portfolio company exit less than six months after the fund's own IPO.

BitGo is a leading provider of institutional digital asset custody and infrastructure services, supporting secure storage, compliance and settlement for financial institutions operating in the digital asset ecosystem with a valuation exceeding \$2 billion. It boasts over \$104 billion in assets on its platform, 9.3 million+ wallets created and is a top custodian and staking provider. The firm raised \$212.8 million in its IPO.

"From an investment perspective, BitGo exemplifies the type of business we seek to back – one with strong institutional adoption, a critical role in market infrastructure and a clear path to operating within regulated financial markets," said Elliot Han, Chief Investment Officer of C1 Fund. "This reflects our focus on late-stage private companies we believe are well-positioned to access the public markets over time."

C1 Fund's investment in BitGo aligns with the Fund's core mandate of targeting private and late-stage companies that enable institutional adoption of digital assets through critical infrastructure and services. As of December 31, 2025, C1 Fund had committed over \$30 million across multiple portfolio companies spanning custody, blockchain analytics, developer platforms and regulated financial services.

"We congratulate the BitGo team on achieving this significant milestone," said Dr. Najam Kidwai, Chief Executive Officer of C1 Fund. "BitGo's public listing reflects the continued maturation of the digital asset ecosystem and the increasing role of regulated platforms in supporting institutional participation."

Unlike investment vehicles that seek direct exposure to cryptocurrencies, C1 Fund focuses on equity ownership in companies that build and operate the underlying infrastructure supporting the digital asset ecosystem.

For more information about C1 Fund visit www.c1fund.com

About C1 Fund

C1 Fund Inc. (NYSE: CFND) is a closed-end investment company providing public-market investors with access to a portfolio of private and late-stage companies including Kraken, Ripple, Consensus and others in building the infrastructure underpinning the digital asset economy.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are based on current expectations and involve risks and uncertainties that may cause actual results to differ materially. Readers are cautioned not to place undue reliance on these statements, which speak only as of the date hereof. Investing involves risk, including the possible loss of principal.

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