



# BITCOIN DEPOT

## Full-Year 2023 Results

### Revenue

**\$689 Mil.**

(+7% Y/Y)

### Gross Profit

**\$87.9 Mil.**

(+64% Y/Y)

### Adjusted EBITDA\*

**\$56.4 Mil.**

(+37% Y/Y)

### Net Income

**\$1.6 Mil.**

(-54% Y/Y)

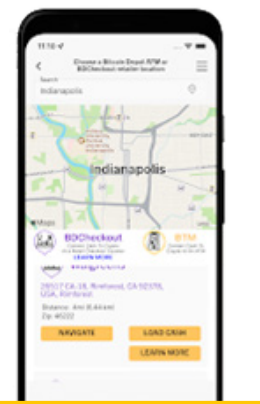
"Bitcoin Depot had its strongest year ever in 2023 as we delivered \$689 million in revenue, \$57 million in Adjusted EBITDA, and had sustained strength in customer traffic and transaction volume. We continued to advance our growth strategy by expanding the number of Bitcoin access points across North America while optimizing our footprint to drive an improvement in profitability. Looking ahead, Bitcoin Depot is well positioned to deliver profitable growth going forward while supporting our mission to safely, securely and efficiently bring Bitcoin to the masses. We see opportunities for accelerated market share growth and aim to have over 8,000 kiosks installed by the end of 2024, the largest installed fleet of Bitcoin ATMs in our history."  
- Brandon Mintz, CEO and Founder of Bitcoin Depot

## 2023 Business Highlights



**Signed multiple partnerships with convenience store brands spanning across several states.**

- FastLane
- Gas Express
- High's
- Majors Management
- Stinker Stores
- GetGo® Café + Market
- Jacksons Food Store



**Expanded BDCheckout program into over 725 additional locations across three new states (GA, LA, IA)**

- Circle K
- Pilot Flying J
- Pilot Travel Centers
- Travel Centers of America
- Kum & Go
- Kwik Trip



**Secured preferred BTM vendor status with National Retail Association**



**Completed software conversion to BitAccess across full BTM fleet**



**Announced distribution partnership with CORD Financial Services to distribute BTMs**



For full financial data and non-GAAP reconciliations, please refer to Bitcoin Depot's earnings release issued on March 25, 2024, available at [ir.bitcoindepot.com](https://ir.bitcoindepot.com).

\*Non-GAAP financial measure: non-GAAP financial measures should not be considered replacements for, and should be read together with, the most comparable GAAP financial measures.