

March 2026

Fourth Quarter and Full Year 2025 Earnings Presentation

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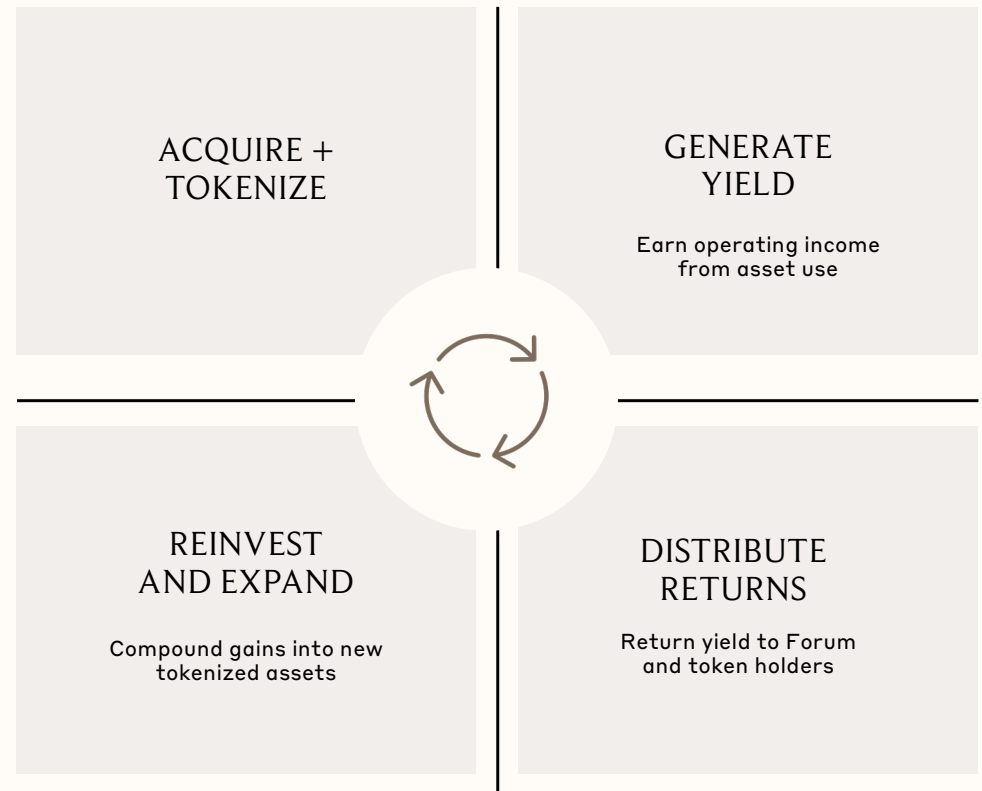
Strategic Objective

Forum is modernizing capital markets through the tokenization of institutional-grade real-world assets.

Tokenization of Real-World Assets (RWA)

WE EXPECT TO CREATE VALUE THROUGH MULTIPLE COMPLEMENTARY CHANNELS:

- I. Generating revenue from yield on assets we acquire or finance prior to tokenization
- II. Earning economics from structuring and originating tokenized products
- III. Generating recurring revenue through managing these assets
- IV. Over time, benefitting from trading and market activity as secondary liquidity develops



Forum's Partnerships



- Pipeline of high-demand aircraft engines leased by leading global airlines
- Demonstrates Forum's ability to structure cash-flow-generating real-world assets into tradable digital investment products



- AI-driven auto credit platform with analytics and relationships across the auto lending ecosystem
- Optimizing proprietary AI and machine learning models to enhance underwriting precision while expanding its dealer and lender network
- Targeting over \$50 million in monthly originations in the second half of 2026 as it scales its enterprise platform



- Digital origination platform for manufactured housing finance in an underserved credit segment
- Expanding from initial build phase to significant scale; expects to double annual revenue and achieve EBITDA profitability by late 2026
- Performing within expectations on both operational and investment metrics

Launched EURUS I Aero Token in February

ASSET DETAILS

- 2 CFM56-7B engines
- Currently on lease with a Major U.S. Carrier
- Base rent: ~\$90,000/month per engine + cycle & hour utilization multipliers (subject to airplane utilization)
- Lease expiry: 2028 based on current utilization metrics (subject to maintenance overhaul in 4Q 2027)

TOKEN STRUCTURE

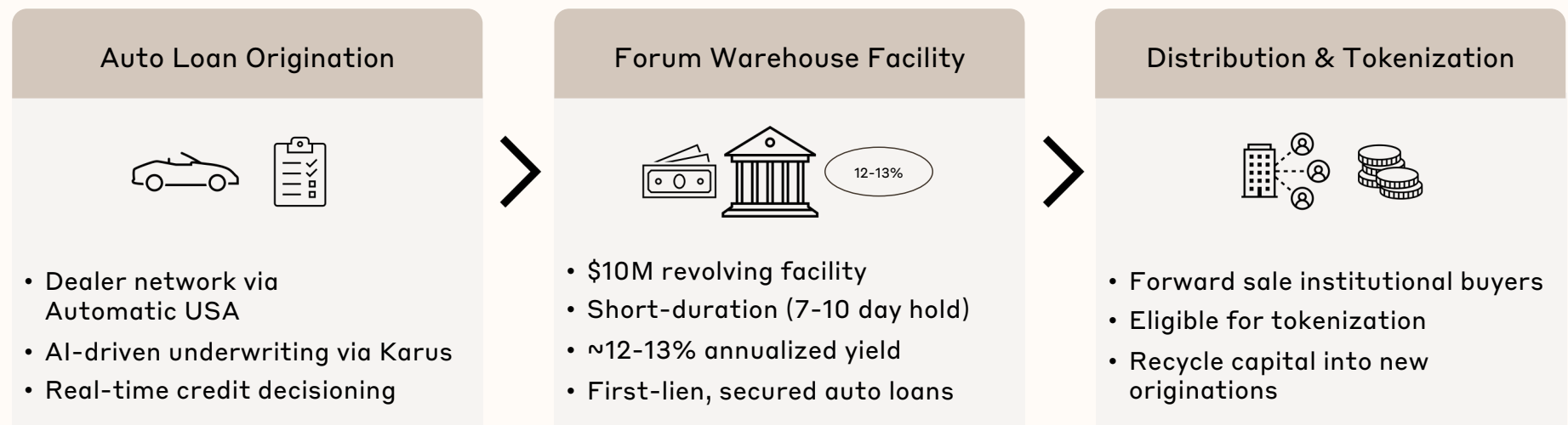
- Up to \$3M offered from \$11.8M pool
- Initial Price: \$100 per token
- Minimum investment: \$1,000 (10 tokens)
- Roughly 2% origination fee (paid upfront)
- Management fee of 2% charged to net revenue proceeds
- Issuing ERC-20 token on Ethereum L2

Product	Typical Annual Return	Collateral
Eurus Aero Token I	~11%*	ASSET
Investment Grade Bonds	4-6%	COMPANY
HY Savings	3-4%	FDIC

*Target Rate of Return based on holding for full term of lease

Auto Loan Warehouse: Generating Yield Today, Scaling Tokenization Tomorrow

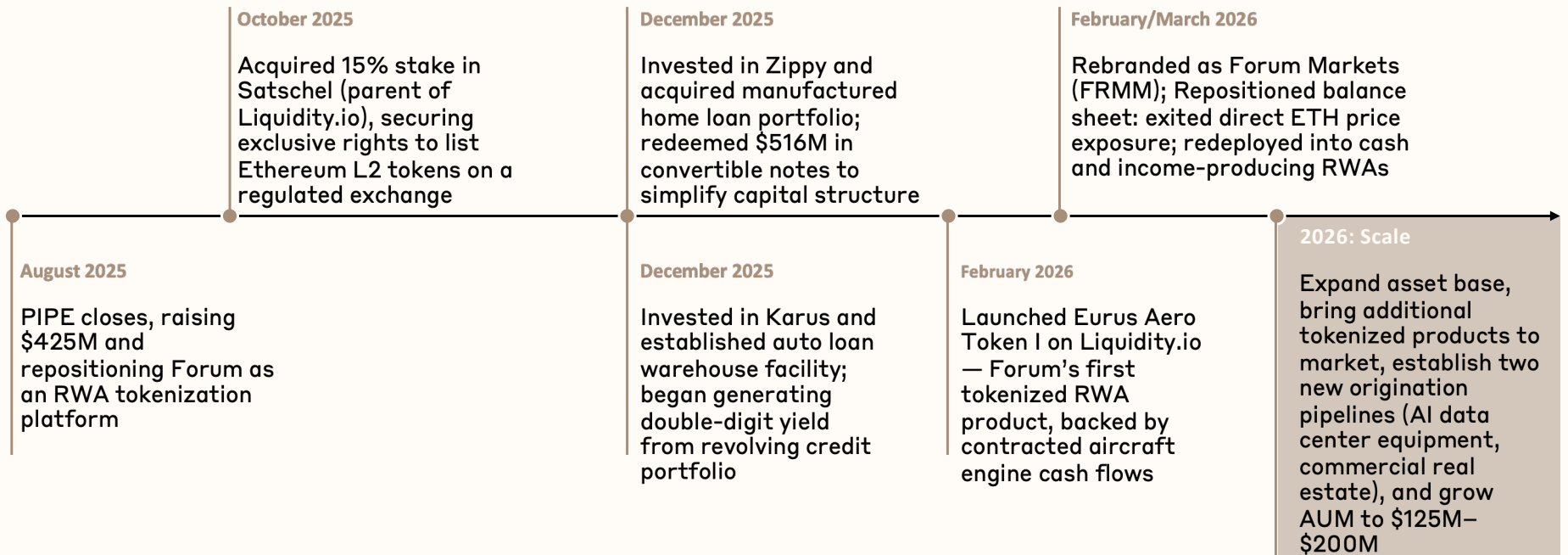
SHORT-DURATION FINANCING PLATFORM GENERATING DOUBLE-DIGIT YIELD AND CREATING SCALABLE TOKENIZED ASSET PIPELINES



BEGINS GENERATING YIELD IMMEDIATELY WHILE BUILDING SCALABLE TOKENIZED ASSET SUPPLY

2025: Key Milestones

IN LESS THAN A YEAR, FORUM BUILT THE INFRASTRUCTURE, PROVED THE TECHNOLOGY, AND BEGAN GENERATING REAL YIELD



Balance Sheet Repositioning

FORUM HAS EXITED DIRECT ETH PRICE EXPOSURE AND REDEPLOYED CAPITAL INTO YIELD-GENERATING REAL-WORLD ASSETS

I

Sold vast majority ETH holdings and hedged remaining position through derivatives, eliminating direct Ethereum price exposure from the balance sheet. Forum's stock price should no longer be correlated to the volatility of ETH.

II

Redeployed capital into cash and income-producing real-world assets — aircraft engines, auto loans, and manufactured home loans — that generate yield today regardless of where ETH prices move. Current cash position of \$103 million provides substantial liquidity.

III

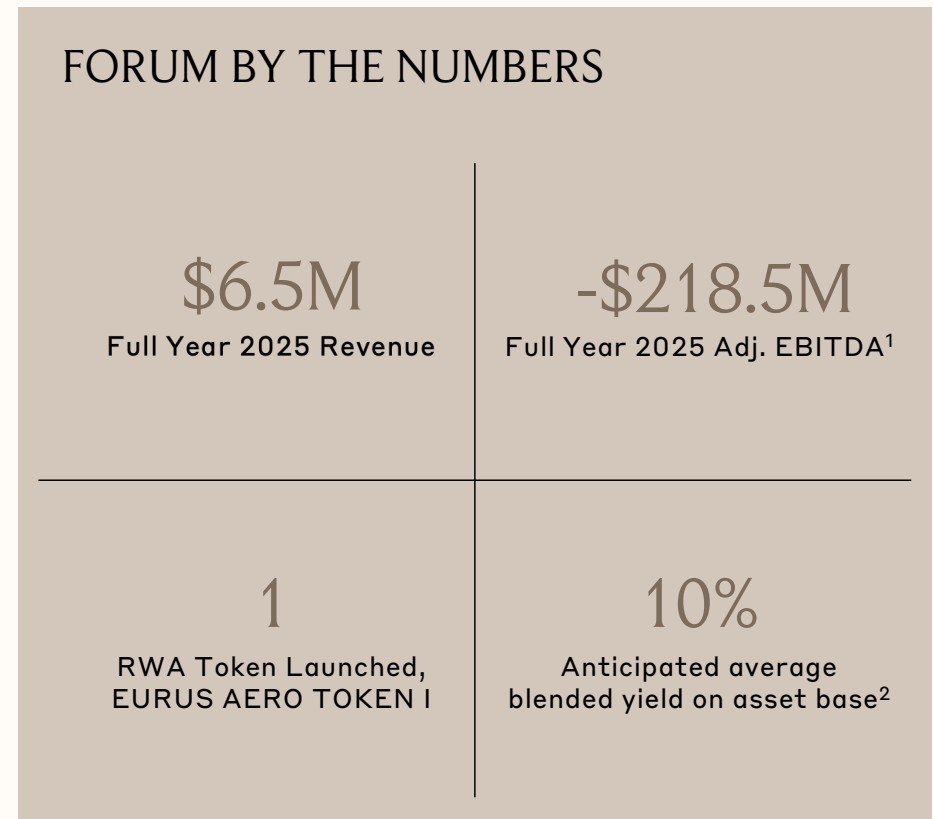
Forum remains Ethereum-first in its technology infrastructure — every tokenized product settles on an Ethereum L2 network. But the Company believes it will generate the strongest long-term returns by actively building on Ethereum rather than passively holding ETH.

FINANCIAL RESULTS

Forum by the Numbers

GOING FORWARD, METRICS WE BELIEVE WILL BE MOST RELEVANT TO TRACKING OUR PROGRESS TODAY ARE:

- I. Assets under management (AUM) on the platform
- II. Yield generated from our asset base
- III. Tokenization issuance activity
- IV. In the future, fee revenue associated with structuring, originating, and managing tokenized product



¹Schedules reconciling the Company's generally accepted accounting principles in the United States ("GAAP") and non-GAAP financial results, including Adjusted EBITDA, are included in the accompanying earnings release (see also "Non-GAAP Financial Measures").

²Anticipated yield once all planned asset acquisitions are deployed on the balance sheet

Capital Allocation

DISCIPLINED CAPITAL ALLOCATION DRIVING SHAREHOLDER VALUE

Looking ahead, our capital allocation priorities remain focused on three areas:

I

Deploying capital into cash-flow-generating real-world assets that can serve as the foundation for future tokenized investment products.

II

Continuing to expand the infrastructure and partnerships required to originate and distribute those assets through blockchain-based markets.

III

Maintaining a strong liquidity position to support disciplined growth

Outlook

LOOKING AHEAD, THE COMPANY EXPECTS:

I

To exit 2026 with between \$125 million and \$200 million in assets under management (AUM) across our tokenized and pre-tokenization credit portfolios.

II

Full year 2026 total revenue to be in the range of \$18 million to \$26 million

III

Targeting AUM at year-end 2027 to be \$300 million to \$400 million, which the Company believes would result in year-over-year revenue growth of 50% to 100% in 2027