

August 7, 2025



C1 Fund Inc. Announces Pricing of Initial Public Offering

PALO ALTO, Calif.--(BUSINESS WIRE)-- **C1 Fund Inc.**, a new closed-end investment company ("C1 Fund" or the "Fund"), today announced the pricing of its initial public offering of 6,000,000 shares of its common stock (the "Common Shares") at a public offering price of \$10.00 per share. C1 Fund has granted the underwriters a 30-day option to purchase up to an additional 900,000 Common Shares to cover over-allotments, if any, at the public offering price less the underwriting discounts and commissions.

The Common Shares are expected to begin trading on August 7, 2025, on the New York Stock Exchange under the ticker symbol "CFND." The offering is expected to close on August 8, 2025, subject to the satisfaction of customary closing conditions.

The net proceeds of this offering are estimated at approximately \$55.1 million (or approximately \$63.4 million if the underwriters exercise their option to purchase additional Common Shares in full), after deducting underwriting discounts and commissions and the Fund's estimated offering expenses. The Fund intends to complete its investment of the net proceeds within three months, but, in any event, no later than 12 months, after the closing of the offering.

The Benchmark Company, LLC is acting as sole book-running manager for the offering. SoFi Securities LLC and China Renaissance Securities (Hong Kong) Limited are acting as co-managers for the offering.

A registration statement on Form N-2 (File Nos. 333-283139 and 811-24022) relating to the Common Shares has been filed with and declared effective by the U.S. Securities and Exchange Commission (the "SEC") on August 6, 2025. The offering is being made only by means of a prospectus. Copies of the final prospectus, when available, may be obtained upon request to: The Benchmark Company, LLC, 150 East 58th Street, 17th Floor, New York, NY 10155, Attention: Prospectus Department, or by email at prospectus@benchmarkcompany.com.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any offer, solicitation or sale of any securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the laws of such state or jurisdiction.

About C1 Fund Inc.

C1 Fund Inc. is a Maryland corporation based in Palo Alto, California. C1 Advisors LLC, which is also based in Palo Alto, California, will serve as the Fund's investment adviser. The Fund's investment objective is to maximize the portfolio's total return, principally by seeking capital gains on the Fund's equity and equity-related investments. Under normal market conditions, the Fund will invest at least 80% of its total assets in equity and equity-linked securities of companies principally engaged in the digital assets services and technology sector. The Fund intends to achieve its investment objective by investing in a portfolio of what the Fund believes to be 30 of the top digital assets services and technology companies, excluding companies whose business is principally administered in the People's Republic of China, including Hong Kong and Macao.

Investors should consider the Fund's investment objectives, risks, charges and expenses carefully before investing. The registration statement on Form N-2, which contains the Fund's preliminary prospectus, has been filed with the SEC, contains this information and should be read carefully before investing.

Forward-Looking Statements

This press release contains statements that constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 including statements relating to the offering of the Common Shares, our ability to complete the offering on the anticipated timeline or at all and the anticipated use of the net proceeds therefrom, together with other statements that are not historical facts, are forward-looking statements that are estimates reflecting management's best judgment based upon currently available information. Words such as, but not limited to, "look forward to," "believe," "expect," "anticipate," "estimate," "intend," "confidence," "encouraged," "potential," "plan," "targets," "likely," "may," "will," "would," "should" and "could," and similar expressions or words identify forward-looking statements. The forward-looking statements included in this press release are based on management's current expectations and beliefs which are subject to a number of risks, uncertainties and factors that may cause the actual results, levels of activity, performance or achievements of the Fund, or industry results, to be materially different from any future results, levels of activity, performance or achievements expressed or implied by such forward-looking statements. As a result, no assurance can be given as to future results, levels of activity, performance or achievements, and neither the Fund nor any other person assumes responsibility for the accuracy and completeness of such statements in the future. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. All forward-looking statements are qualified in their entirety by these cautionary statements, and we undertake no obligation to revise or update this press release to reflect events or circumstances after the date hereof.

Risk is inherent in all investing. There can be no assurance that the Fund will achieve its investment objective, and you could lose some or all of your investment.

NOT FDIC INSURED NO BANK GUARANTEE MAY LOSE VALUE

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