

August 8, 2025



C1 Fund Inc. Announces Closing of Initial Public Offering

Digital assets-focused fund provides early access to private digital assets and blockchain technology leaders

PALO ALTO, Calif.--(BUSINESS WIRE)-- C1 Fund Inc. ("C1 Fund" or the "Fund"), a new closed-end investment company focused on investing in leading digital assets services and technology companies, is excited to announce the closing of its previously announced initial public offering (the "IPO") of 6,000,000 shares of its common stock (the "Common Stock") at a public offering price of \$10.00 per share. C1 Fund will use the proceeds from the IPO to acquire investments in accordance with the investment objectives and strategies described in the IPO prospectus. The Common Stock began trading on the New York Stock Exchange under the ticker symbol "CFND" on August 7, 2025.

"Our mission is to democratize access to the next generation of digital assets innovators while they are still private," said Dr. Kidwai, the Fund's President and Chief Executive Officer. "Instead of speculating on token prices, we're focused on investing in the leading private digital assets services and technology companies that we believe will produce disruptive technologies, reach a large addressable market, and provide significant commercial opportunities. This strategy and our listing on the NYSE give investors in the public market access to these private digital assets companies during their development stages, which we believe mirrors the opportunity early participants had in the growth phases of the internet and AI."

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

The IPO was conducted pursuant to the Fund's registration statement on Form N-2 (File Nos. 333-283139 and 811-24022), as amended, which was declared effective by the U.S. Securities and Exchange Commission (the "SEC") on August 6, 2025. You should read the final prospectus and other documents the Fund has filed with the SEC for more information about the Fund and the IPO. Copies of these documents 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.

Investors should consider the Fund's investment objectives, risks, charges and expenses carefully before investing. The final prospectus, dated August 6, 2024, which has been filed with the SEC, contains this and other information about the Fund and should be read

carefully before investing. 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 (the "Adviser"), which is also based in Palo Alto, California, will serve as the Fund's investment adviser. The Fund is designed to provide public market investors with early access to a curated portfolio of what the Adviser believes to be 30 of the leading private digital assets services and technology companies globally (the "C1 Thirty"), excluding companies whose business is principally administered in the People's Republic of China, including Hong Kong and Macao. The portfolio will be constructed via a proprietary investment process that combines quantitative and qualitative research, fundamental analysis, and domain expertise.

C1 Fund is led by an experienced team of investment professionals with expertise in digital assets, blockchain technology, venture capital, and capital markets:

- **Dr. Najam Kidwai**, President and Chief Executive Officer also Former Chairman of Crypto 1 Acquisition Corp and Co-Founder and Board Member of EQUIAM.
- **Elliot Han**, Chief Investment Officer of the Adviser also Partner at PGP Capital and General Partner at Sunkist ARC.
- **Michael Lempres**, Chairman also former Chief Legal & Risk Officer of Coinbase and Executive in Residence at Andreessen Horowitz.
- **Michael (Xu) Zhao**, Vice Chairman also Founder & CEO of Klickl.
- **David Hytha**, Chief Financial Officer also former CFO of Crypto 1 Acquisition Corp.

For more information about C1 Fund and the IPO, please visit www.c1fund.com.

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 IPO 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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For Media Enquiries contact:

media@c1fund.com

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