

This announcement contains information which, prior to its disclosure, was inside information as stipulated under Regulation 11 of the Market Abuse (Amendment) (EU Exit) Regulations 2019/310 (as amended). Upon the publication of this announcement via a Regulatory Information Service, this inside information is now considered to be in the public domain.

29 June 2026

**DeFi Development Corporation UK PLC
the ("Company")**

**Proposed Change of Name
Warrant & Revolving Facility Updates
Board Changes**

DeFi Development Corporation UK PLC (LSE: DFDV and OTCQB: DFUKF) announces the following changes:

Change of Name

The Company intends to change its name from DeFi Development Corporation UK PLC to Cykel AI PLC. A further announcement will be made once the name change has taken effect on Companies House and subsequently on the Main Market of the London Stock Exchange.

The Board believes that the change of name better reflects the Company's strategic repositioning and renewed focus on artificial intelligence.

Shareholders should note that the proposed change of name has no effect on their shareholdings. The Company's ISIN, SEDOL and Legal Entity Identifier remain unchanged.

Warrant Update

On 28 August 2025, the Company announced a £2.8 million gross fundraise (the "**Fundraise**") through a subscription for pre-paid warrants (the "**Pre-Paid Warrants**") by a group of strategic investors (the "**Investors**"). Subject to shareholder approval, the Investors were also to receive cash warrants over new Ordinary Shares (the "**Investor Warrants**" and, together with the Pre-Paid Warrants, the "**Warrants**").

The Warrants are not capable of exercise until certain conditions have been satisfied ("**Conditions**"), the original deadline for which was 31 November 2025. Failing this, the Warrants would expire and be cancelled and the deposit for the Pre-Paid Warrants would be repaid (less pre-agreed contributions to transaction costs). On 4 December 2025, the Company announced the cancellation of 5,000,000 Warrants and an agreement with certain Investors to extend the period for satisfying the Conditions required before the Warrants could be exercised to 1 June 2026. On 1 June 2026, the Company announced a second extension of the deadline to 22 June 2026.

The Company is pleased to announce that it has reached agreement with the Investors to extend the deadline to satisfy the Conditions to 29 June 2028.

The Board is confident that the extension will allow the Company to progress its development in an orderly manner and is committed to updating shareholders as and when there are material developments.

Revolving Facility Termination

The Company further announces that its revolving credit facility agreement (the "**Facility Agreement**") with DeFi Development Corp. (NASDAQ: DFDV) (the "**Lender**"), announced on 26 January 2026, has been terminated. In connection with the termination of the Facility Agreement, the Company and the Lender have entered into a settlement agreement pursuant to which the Company has agreed to make a payment to the Lender in full and final settlement of all amounts outstanding and all other liabilities arising under or in connection with the Facility Agreement.

Board Changes

The Company further announces that Hadley Stern, Non-Executive Chair; Michael Chan, Chief Executive Officer; and Nathalie Maggi, Chief Financial Officer, will step down from their respective positions and will resign as directors of the Company with effect from 30 June 2026. The Board would like to thank them for their contribution to the Company during a significant period in its development and wishes them every success in their future endeavours.

Ewan Collinge will remain a director of the Company, providing continuity as the Company pursues its renewed focus on artificial intelligence.

The Company is pleased to announce that Gerald Tritt has been appointed Chief Executive Officer and a director of the Company with immediate effect.

Mr. Tritt is a seasoned business leader with extensive experience in capital markets, corporate governance, and early-stage investing. He currently serves on the board as President and Chief Executive Officer of Jolt Health Inc. (CSE: JOLT), a publicly traded health, wellness, and biotechnology company, and as a director and Chief Executive Officer of Clara Technologies Corp. (CSE: CLTE), a CSE-listed health and wellness company. Within the past 5 years, he also served on the board of Maverick Gold and Silver Corp. (CSE: MAV), where he provided strategic guidance and governance oversight.

In addition to his public company experience, Mr. Tritt is Co-Founder, Co-Owner, and CEO of restaurant concepts including Vera's Burger Shack. He has also consulted for international biotechnology companies on logistics and corporate strategy. As an investor in a diverse range of start-up ventures, Mr. Tritt brings deep expertise in capital markets, corporate governance, and strategic growth.

There is no other information concerning Mr. Tritt which requires disclosure under UKLR 6.4.8.

For further information:

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