NASDAQ: BTCS

BTCS

BUSINESS LINE

Builder+

Ethereum block building · November 2026

Builder+ is BTCS's proprietary Ethereum block builder. For every new block it bids for the right to fill it, then uses advanced algorithms to assemble an optimized block. It keeps the gas fees and MEV in each winning block, net of its bid. Builder+ runs on minimal capital requirements, and its revenue grows with Ethereum network activity and the order flow it wins rather than with the capital BTCS deploys.

~$2.4M
9M 2026 revenue

~28%
of BTCS total revenue, 9M 2026

2024
launched using proprietary block-building algorithms

HOW IT WORKS



1 Collect. Builder+ gathers pending transactions and searcher bundles.

2 Build and bid. It sequences them into the most valuable block and bids for the slot.

3 Auction. Relays hide block contents and pass the highest bid to the validator.

4 Propose. The validator signs the winning block, which is added to the chain.

FINANCIAL PERFORMANCE

~$2.4M of revenue in the first nine months of 2026

Builder+ generated ~28% of BTCS revenue in the nine months ended September 30, 2026. Every winning block earns its gas fees and MEV; the only direct cost is the bid paid to the validator, so revenue grows with network activity and the order flow Builder+ wins.

UNIT ECONOMICS, PER WINNING BLOCK

Revenue
gas fees

–

Cost of sales
bid paid to validator

=

Gross profit — may scale with order flow

THE MARKET

Every Ethereum block is auctioned to builders

~$380M
2025 priority fees and MEV-Boost tips

~2.6M
Ethereum blocks a year, one per 12-second slot

Ordering creates value. Sequencing transactions and searcher bundles for value raises the fees a block pays compared with simple chronological order. That is the edge Builder+'s algorithms compete on.

Competitive and cyclical. Builders bid against each other for every block, so margins depend on the strength of the competition, along with any partnerships or private order flow deals that builders may have. Fee and MEV pools also rise and fall with on-chain activity and the price of ETH, which drive Builder+ revenue.

Nine-month results are unaudited; Builder+ revenue is approximate, based on its share of total revenue. Block-building fees per Blockworks. Transaction flow is simplified and illustrative. Contains forward-looking statements subject to risks including ETH price volatility, competition for block space, and regulatory, smart-contract and cybersecurity risks described in BTCS's SEC filings. Not an offer to sell or a solicitation of any security.