



# JENGAX

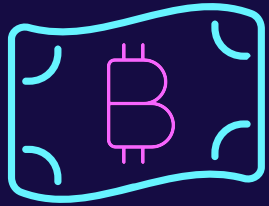
## ANNUAL REPORT 2022

01.01.2022 – 31.12.2022

JengaX AS

Organization number: 927 461 323 VAT

Hagaløkkveien 13  
1383 Asker  
Norway



# MAKING CRYPTO USER-FRIENDLY

# COMPANY DETAILS

---



**COMPANY NAME:**  
JengaX AS

**COMPANY REGISTRATION NUMBER:**  
927 461 323 VAT

**ADDRESS:**  
Hagaløkkveien 13  
1383 Asker

**WEB:**  
[www.jengax.com](http://www.jengax.com)

**DATE OF FORMATION:**  
26 JULY 2021

**FINANCIAL YEAR 2022:**  
1 January 2022 – 31 December 2022

**12 APRIL 2023**  
Annual Report 2022

**10 MAY 2023:**  
Annual General Meeting

**EXECUTIVE BOARD:**  
Vegard Svalebjørg, CEO

**BOARD OF DIRECTORS:**  
Thor-Erik Andersen  
Jens Bjarne Glaso  
Jesper Ugland

**CERTIFIED ADVISOR**  
Njord Securities AS  
Dronning Mauds gate 1,  
0250 Oslo  
Norway

**AUDITOR:**  
BDO AS  
Fjellgata 6  
4612 Kristiansand  
Norway  
+47 976 21 009  
[www.bdo.no](http://www.bdo.no)

# TABLE OF CONTENTS

---



## Introduction

- 5. Mission and vision
- 6. Company and ownership structure
- 7. Letter from the CEO
- 8. Main events of 2022
- 9. Events after reporting period

## JengaX Market Update

- 12. Principal activities
- 13. Market outlook
- 14. European position
- 15. The JengaX landscape

## Product overview

- 18. Crypto exchange in partner apps
- 19. JengaX Pay – Crypto payments

- 20. KYC-as-a-service
- 21. Selected partners

## Financial Statements

- 23. Financial position
- 24. Income statement
- 25. Balance sheet - Assets
- 26. Balance sheet - Equity and debt
- 27. Notes

## About JengaX

- 31. About JengaX
- 32. Contact

# VISION

MAKING CRYPTO USER-FRIENDLY

# MISSION

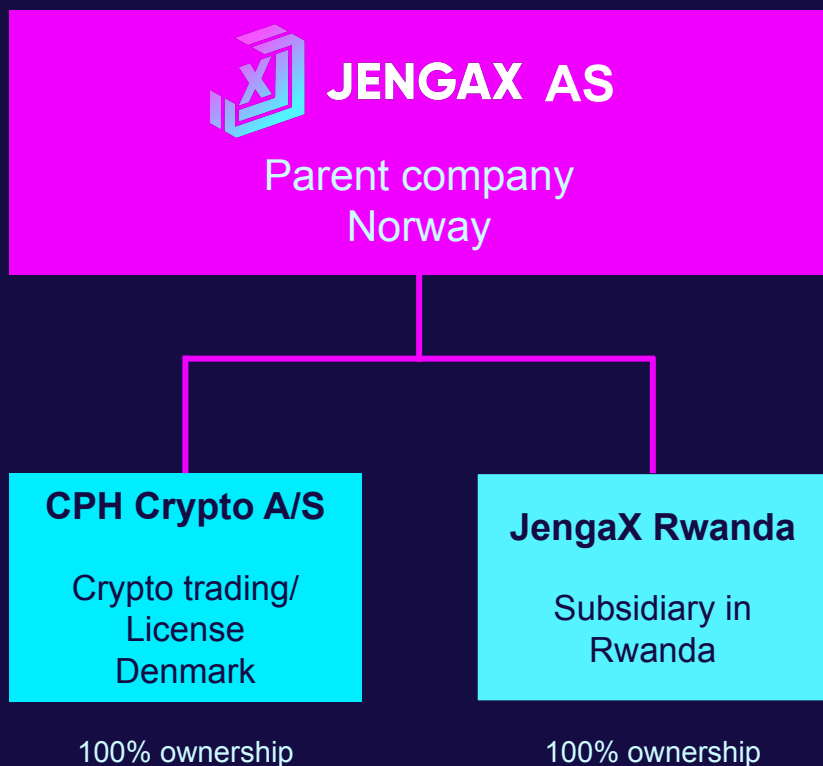
ENABLING INSTANT INTERACTIONS BETWEEN  
DIGITAL AND TRADITIONAL FINANCE



# COMPANY & OWNERSHIP STRUCTURE



## COMPANY STRUCTURE



## LARGEST SHAREHOLDERS (31.12.2022)

JengaX AS

Shareholder	No. Of Shares	% of shares	Position/Country
SPENN TECHNOLOGY A/S	4 730 893	43.38%	Investor/NOR
SUNZIS AS	1 458 333	14.92%	Investor/NOR
T.O. LJOSLAND INVEST AS	650 000	11,31%	Investor/NOR
ADSIGN HOLDING AS	295 927	3.18%	Investor/NOR
THOR-ERIK ANDERSEN	166 667	1.79%	Chairman of the Board/NOR
HØGEVOLL AS	125 000	1.35%	Investor/NOR
SAAMAND AS	125 000	1.35%	Investor/NOR
Yngvar Rønning	100 000	1.08%	Investor/NOR
JIDE OKOROAFOR	100 000	1.08%	COO/NOR
VELDE HOLDING AS	100 000	1.08%	Investor/NOR

# LETTER FROM THE CEO

---



In its second year of corporation, JengaX finalized the technical framework and launched operational activities with our initial customer; SPENN Technology A/S. The technical API for third party applications was built, and further launched in a limited environment in the second half of the year. The company had a capital raise of 35+ million NOK and increased its sales revenue from NOK 50.960,- previous year to NOK 3.600.000,- in 2022.

The crypto market experienced a downturn in 2022, exemplified by the value of bitcoin which was down 50 per cent mid-year, and saw an increase towards the end of the year.

The correlation between the securities market and the crypto market has grown strong over the last years, and seemingly the crypto is affected by stagnating financial markets.

We truly believe that this opens opportunities for JengaX to position itself in the bear market and reap the respective benefits of future market growth. A bullrun will offer opportunities, as the number of new crypto users tend to increase rapidly during the event. JengaX aims to be a desirable platform for both existing and new crypto users.

Moving towards the scale-up of the product, both in African and European markets, the company is focusing its attention on professionalization and increased monetization. 2023 will focus on commercialization of the product together with our partner SPENN, to increase customers base and generate revenue in several African markets.

In the European continent, JengaX is currently in dialogue with several potential partners, focusing on payment solutions for both existing and new cryptocurrency users, and we intend to launch our own app for the european market in the first half of 2023.

2023 will be a year filled with new partnerships, new markets and increased revenue, and we can't wait for the journey together with our investors.

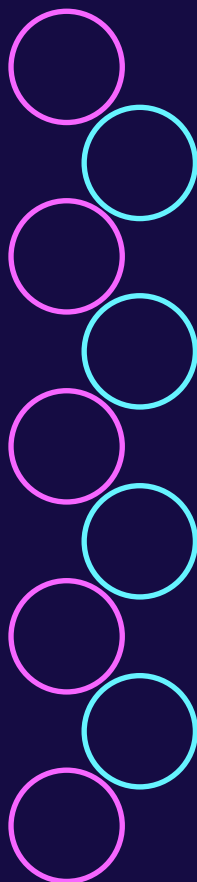
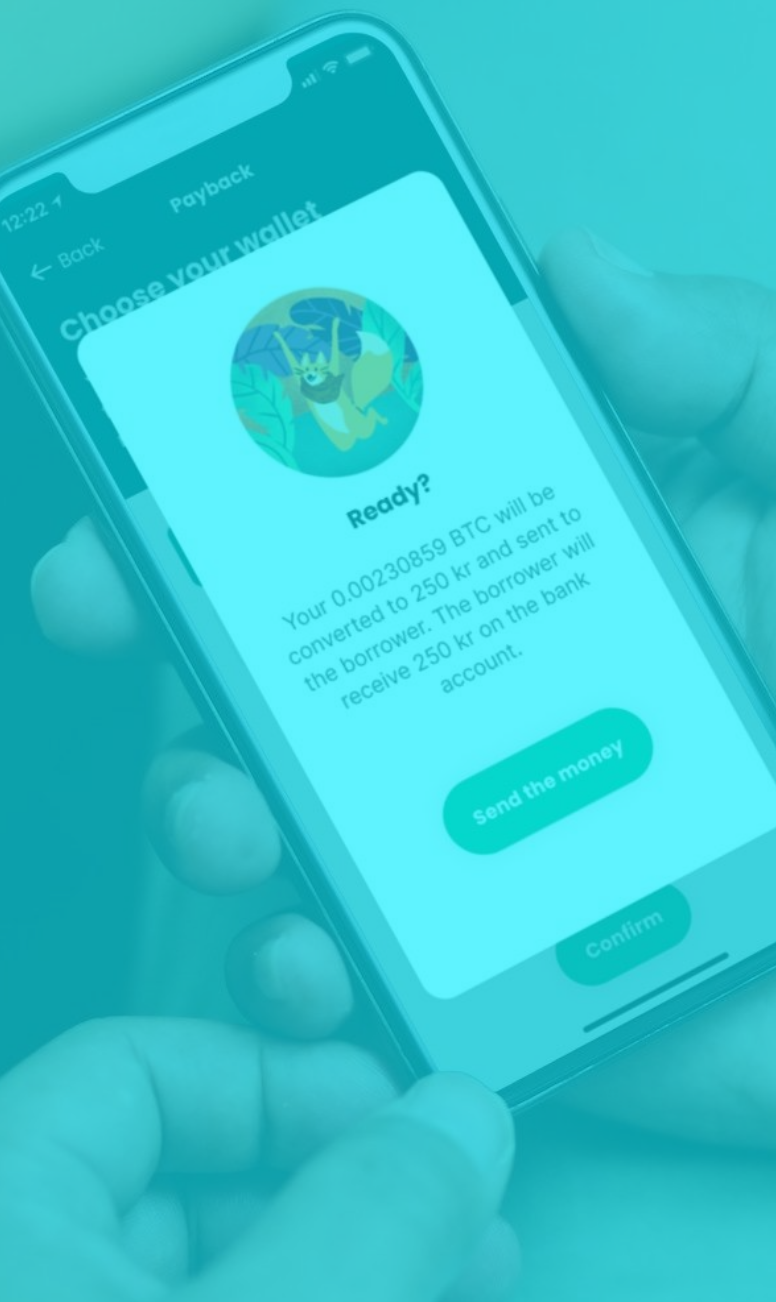
**Kind Regards**

Jesper Ugland, CEO during the period



## MAIN EVENTS OF 2022

---



35+ Million NOK funding.

Intellectual property merger.

API 3<sup>rd</sup> party solution completed.

Jesper Ugland appointed board member and CEO.

Expanded tech, marketing and operational team.

New partnership with LendWill AS.

Pilot with limited group of users in a live environment with SPENN.

Listed on Euronext NOTC under ticker JENGA.

Norwegian Research council grant application approved.



# EVENTS AFTER REPORTING PERIOD



## New CEO - Vegard Svalebjørg

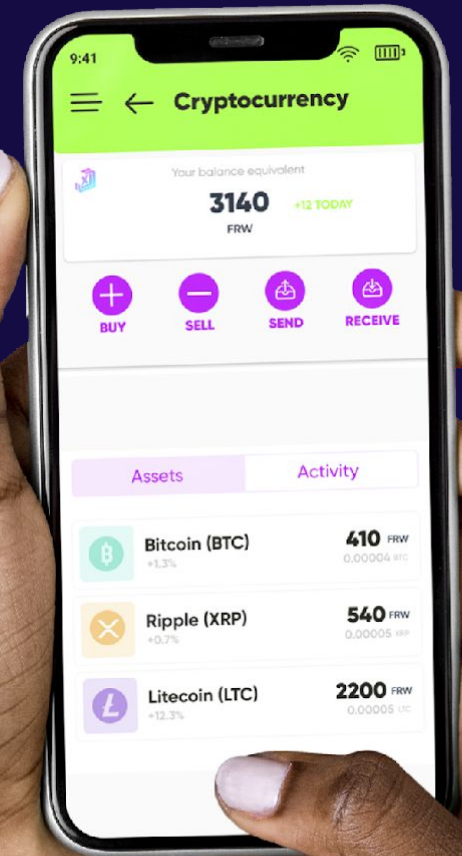
Vegard Svalebjørg joined the company in January as Chief Sales Officer and has been involved in operational activities in JengaX's throughout his employment. Vegard tackled the challenge by using the knowledge acquired from his extensive background from previous jobs, such as Sales Director in Nordnet, CEO of Drammen HK; and Nordic Sales Director for Tieto. Vegard has acquired experience within the fields of finance, administration, and IT, besides his main expertise in sales. This makes him a well-rounded professional to take JengaX on the best possible path for achieving all our goals.

## New market - Zambia

JengaX is currently ramping up its operations to another one of our biggest partner's areas of influence: Zambia. This is a market where SPENN has its presence settled, and which is highly mature for cryptocurrency products.

Operations from our Rwandan market, such as marketing plan, launching activities, content and app modifications, are easily altered and adjusted to fit the Zambian market in an effective and timely manner. Our activities in Rwanda have been put on hold while the government is adjusting its regulatory landscape related to crypto. Although this process puts a delay on the company's activities in Rwanda, we are confident that JengaX will have a great advantage from a regulatory framework.

We are currently in User acceptance testing phase, scaling to go live in Q2



# EVENTS AFTER REPORTING PERIOD

---

The logo for NBX, featuring the letters 'NBX' in a bold, white, sans-serif font. The 'X' is stylized with a grid pattern of small squares.

## NBX

In march JengaX signed an agreement with leading Norwegian blockchain company NBX to exploit synergies and increase market shares.

Norwegian Block Exchange has a customer base throughout the Nordics and beyond. Headquartered in Oslo, NBX is registered with the Financial Supervisory Authority of Norway. NBX's goal is to make cryptocurrency widely available and let anyone take part in secure, efficient, and user-friendly services based on blockchain technology.

“By increasing user-friendliness, we will at the same time address a significantly larger audience that will benefit both NBX and JengaX. The payment solution is built so that it is easy to create savings agreements directly with NBX. This will help create additional transactions for NBX while volumes will increase. This is a win-win for both players

## Whitebit

JengaX has signed an NDA with WhiteBit to take a deep dive into the possibilities of a cooperation. WhiteBit has more than 3 mill active users in 150 markets. WhiteBit has well developed solutions for partners and we have started a very constructive and valuable dialogue. We have shared details on API levels and will start to look into how the solutions should work on both sides. At the same time we will start the discussions on marketing towards WhitBit existing customers.

JengaX and WhiteBit will also look into cooperation on a more strategic level and see if this is fruitful for both parties.





# JENGAX MARKET UPDATE

# PRINCIPAL ACTIVITIES

---



JengaX has developed an **API solution** with the purpose of performing instantaneous exchange between crypto and fiat (traditional) currencies. The solution can be integrated on any app-based platform, which makes it easy for companies to add crypto as a method of payment for their customers, while receiving fiat currency as settlement. In addition to this, fintech companies may add crypto to their existing product line, allowing their customers to buy, sell, hold and pay using cryptocurrencies.

## Africa; SPENN Technology A/S

Together with our initial partner SPENN, the JengaX API is **integrated in the SPENN app**. The two companies are working together with the pilot users and are preparing for a larger-scale launch. SPENN is currently operational in Rwanda, Zambia, Tanzania, and the Philippines, and in the process of becoming operational in Ghana, Uganda, and Nigeria. Under the agreement with SPENN, JengaX will follow SPENN in their markets, primarily in, but not limited to, African and Asian markets. SPENN allows users to instantaneously transfer money to each other free of charge. JengaX adds a new dimension: buying, selling, holding, and paying using cryptocurrencies.

## Great potential for JengaX Pay

JengaX Pay is our own app based on the API solution that handles immediate exchange from crypto to fiat (traditional) currency. Any crypto exchange connected to the JengaX Pay app will enable their customers to use crypto when purchasing goods and services.

JengaX is aiming to partner with all the major Exchanges and make sure you only need one app to have the full overview of all your crypto investments (we have dialogue with several exchanges and will aim to go live during 2023). JengaX will also have one card where you can choose which exchange you will do your withdrawals. This will be in the spot of our strategy, **making crypto user friendly**.

JengaX Pay will play a key role in transforming crypto values into purchasing power. Not only do we increase purchasing power of consumers, but we also facilitate a seamless and cost-effective way of transferring funds across borders, and across platforms, thus creating a globalized financial system, regulated by governments.

## Win-Win-Win

Partnering with large chains will have significant impact on the utility for cryptocurrencies.

- **For users**, our solution will include instant liquidity of crypto assets at competitive rates.
- **For businesses**, JengaX will increase the possibilities to use crypto as payment. We will make crypto into a useful currency and not just an investment object.
- **For JengaX**, the cross-border money transfer through traditional channels are limited through rebalancing-model of net funds, giving JengaX a profitable business model at low cost.

# MARKET OUTLOOK



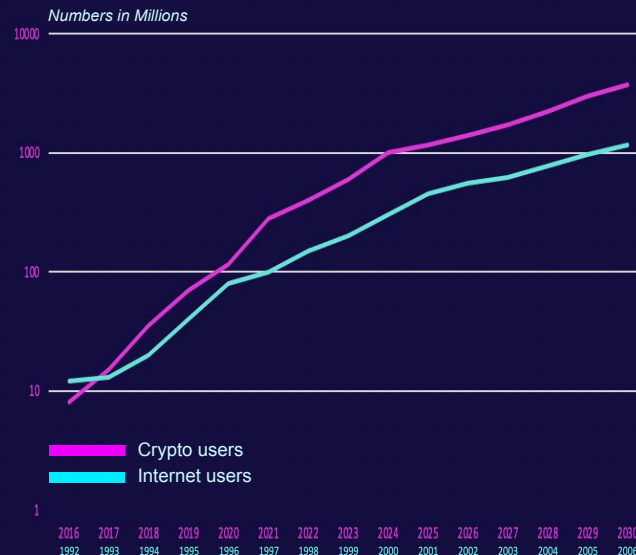
## State of the cryptocurrency market

The fall in the stock- and crypto market was triggered by the macro-outlook, the fear of continued high inflation, interest rate hikes and a possible recession. Given the correlation between the markets, the crypto market - an asset class of close to 1 trillion dollars (3 trillion dollars in 2021) - is likely to be in a depressed market through 2022 and possibly well into 2023.

Long-term investors of cryptocurrencies and well-seasoned investors in the traditional securities market view this an opportunity to position themselves prior to the next bull run.

## Crypto adoption

Both supporters and detractors have recently been likening bitcoin to the internet in 1997. Bitcoin has been growing at an **annual rate of 113%**, vs the internet's growth at that time of 63%. Should bitcoin's adoption slow to that of the internet's, it would still lead to 1 billion users by 2024 and 4 billion users by 2030.



## JengaX outlook

2022 was primarily a development and testing period. 2023 is the year in which the product will go fully live in various markets and earn transactional revenue.

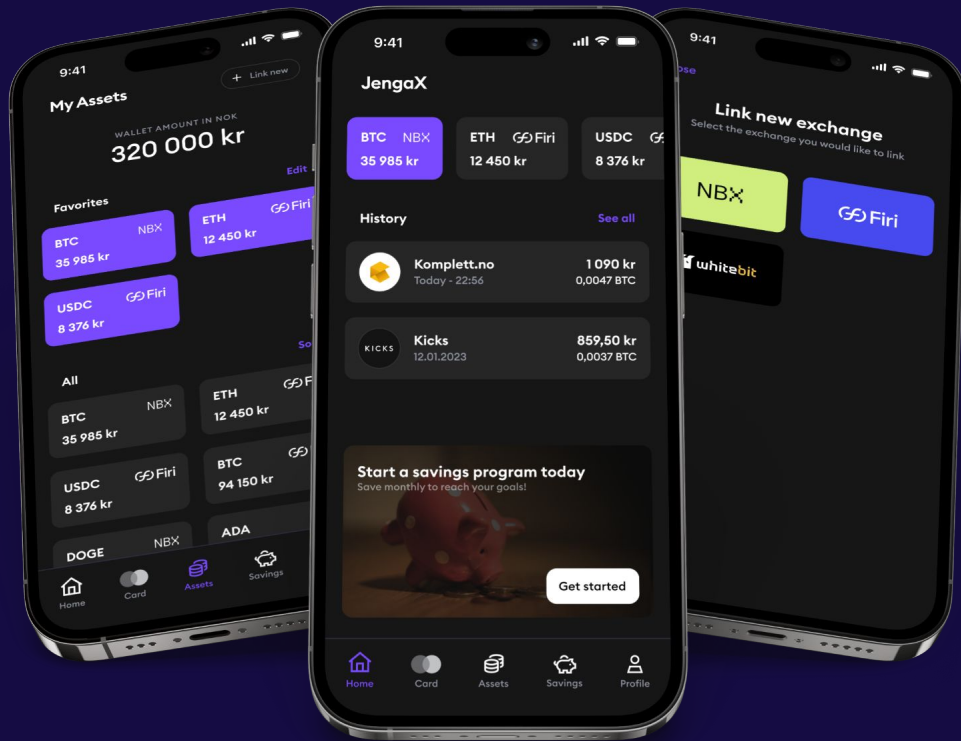
With Zambia set as the pioneer market for operational activities, we aim to launch a total of three markets together with our partner SPENN during 2023.

Looking to the European market, we are preparing a launch of JengaX Pay in several markets.

We are currently working together with one of the largest card issuer and hope we could conclude a cooperation shortly. With this agreement we are in the position to disrupt the market and make sure crypto is a currency that can be used globally.

JengaX aims to secure both Norwegian and international partners/exchanges in 2023. So far we are on track.

# EUROPEAN POSITION



## EUROPEAN MARKET

JengaX continues to keep its focus on the European market. For the European market, the JengaX product, in form of its own app, will be focused around the easy and effective payment method, using crypto; JengaX Pay.

JengaX Pay will be a new form of payment processor which will be available through a payment card. JengaX have had several meetings with card providers. It is quite clear that our mission is something that appeals to several players.

The way JengaX tries to make Crypto user friendly is something that does not exist today and is creating a lot of positive attention.

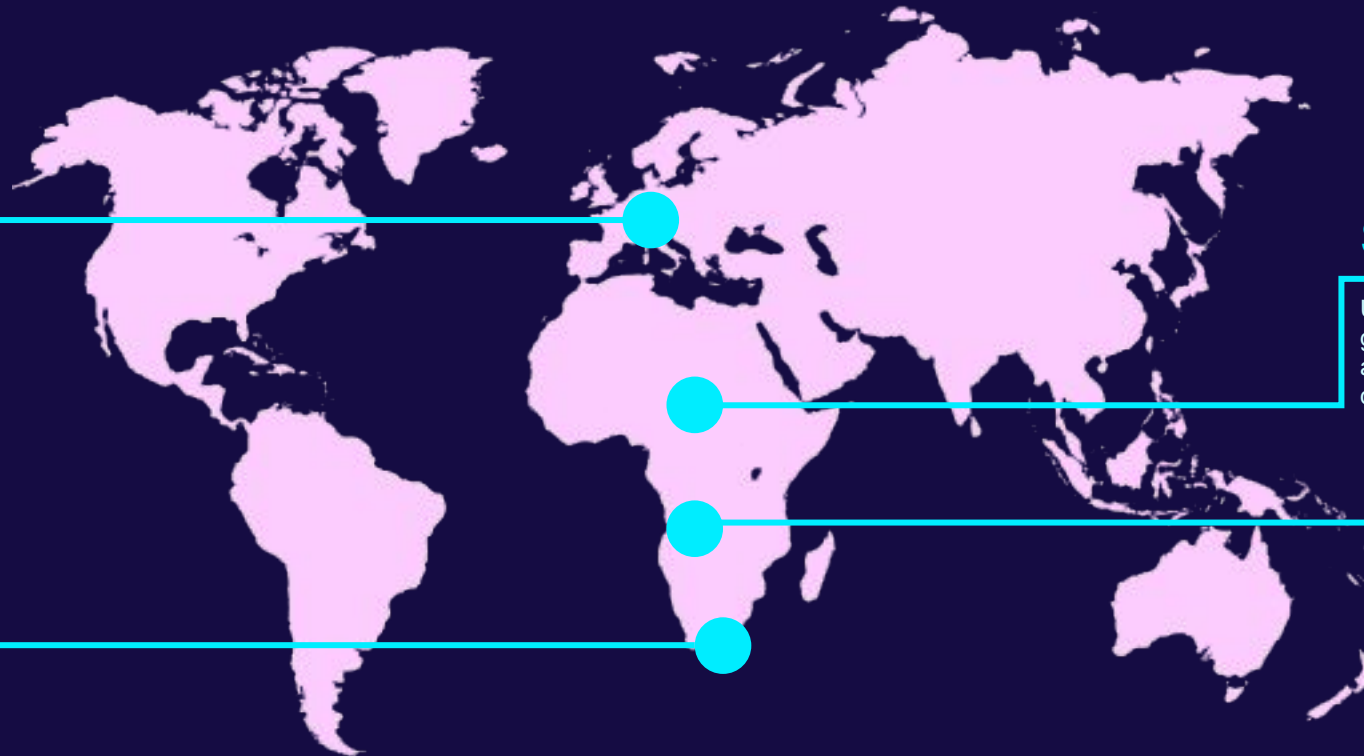
The sharpening of the strategy has put us in a very good position for growth and makes us capable of addressing a wider market.

# THE JENGAX LANDSCAPE



## Pay in stores

Users in Europe can use digital assets to purchase goods and services for household consumption, through JengaX.



## SPENN partnership

Users in Africa are primarily the 1.2 million+ growing userbase of SPENN, who instantly access buying, selling, holding and spending digital assets using the SPENN app.

## Remittance

Connecting African and European countries and users, enables remittance payments at lower cost in a fully KYC'd environment.

## KYC-as-a-service

Our own software, comparable to Bank ID which enables identification of African users, sold as a service to businesses who are establishing operations in African markets.

# THE JENGAX JOURNEY



2022

2023

Q4

Q1

Q2

Q3

Q4

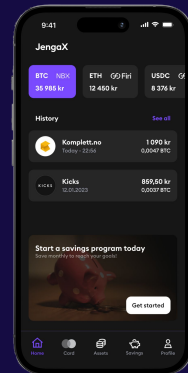
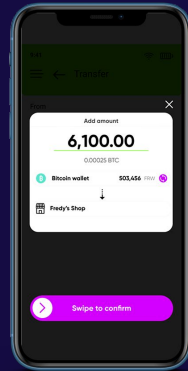
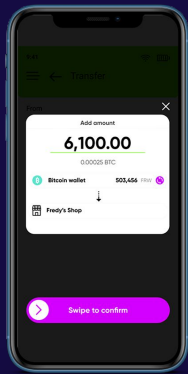
Jengax Rwanda

Jengax Zambia

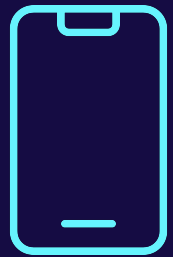
Jengax App

Jengax Virtual Card

Remittance

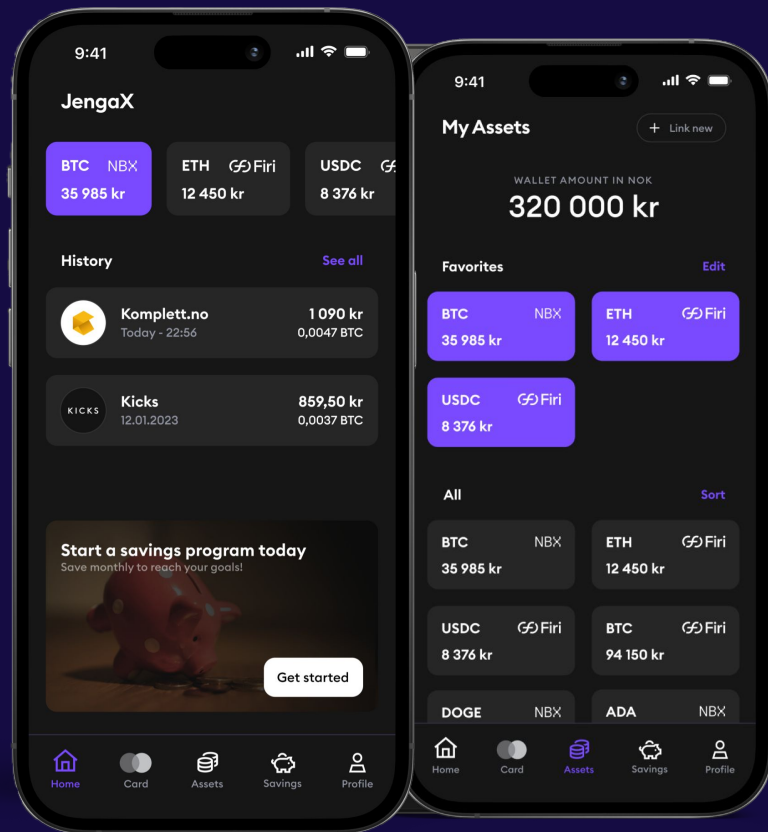






# PRODUCT OVERVIEW

# CRYPTO EXCHANGE IN PARTNER APPS



## BUYING, SELLING AND USING CRYPTO MADE EASY

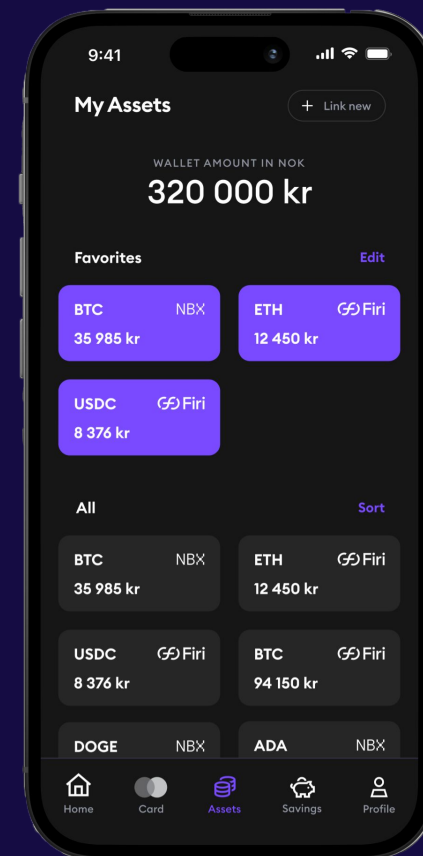
Users can easily access the JengaX trading platform from third party apps, such as our pioneer customer SPENN. Once connected, users can buy, sell and convert cryptocurrency instantly.

# JENGAX PAY CRYPTO PAYMENTS



Giving everyone the opportunity to make and accept payments using cryptocurrency without having to speculate in cryptocurrencies.

- Fully integrated API solution for third party apps.
- Integrated virtual credit/debit or prepaid card.
- Crypto made usable and instantly liquid.
- Faster settlements.
- Regulated crypto.
- KYC and AML.



# KYC AS A SERVICE

---



## African digital KYC

Know-Your-Customer (KYC) as a service allows third parties to use JengaX as a partner to launch digital products in Africa. This includes instant access to over 1.2 million pre-verified users with slipstreamed payment services. JengaX earns money per KYC performed on behalf of the customer.

*In simple terms: A company, e.g., LendWill wants to start selling subscriptions in Africa. Through our passthrough KYC product and payment services we can open up subscription possibilities to all SPENN users and handle payments as well.*



# SELECTED PARTNERS

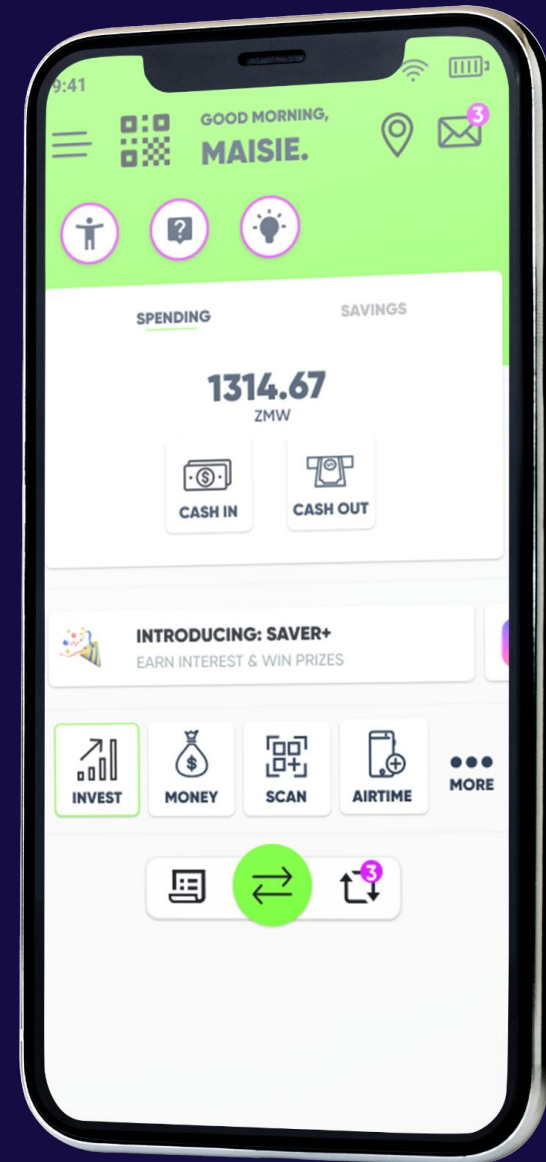
---

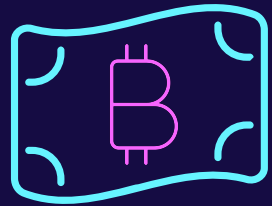
**SPENN Technology A/S** is our first customer. In the agreement, JengaX aims to follow the company in all markets and offer our crypto services to 1.2 million current SPENN users through the SPENN app. JengaX will also utilize the SPENN database in order to provide KYC services to external companies.

**LendWill AS** is our second customer. LendWill will connect to the JengaX Pay module and allow their users to pay using cryptocurrencies for their P2P lending product. JengaX performs instant exchange from crypto to fiat (traditional) currency.

**Norwegian Block Exchange (NBX)** has a customer base throughout the Nordics and beyond. Headquartered in Oslo, NBX is registered with the Financial Supervisory Authority of Norway. NBX's goal is to make cryptocurrency widely available and let anyone take part in secure, efficient, and user-friendly services based on blockchain technology.

“By increasing user-friendliness, we will at the same time address a significantly larger audience that will benefit both NBX and JengaX. The payment solution is built so that it is easy to create savings agreements directly with NBX. This will help create additional transactions for NBX while volumes will increase.





# FINANCIAL STATEMENTS

# FINANCIAL POSITION

On 1 March 2022, the Board of Directors of JengaX issued 954,250 shares in accordance with the authorization given by the General Meeting on 14 December 2021. As a result of shares issued, the fully diluted shares outstanding in the company was 5,954,250 as of 31 of March 2022.

On 8 June 2022, the Board of Directors of JengaX issued 3,333,330 shares in accordance with the authorization given by the General Meeting on 15 December 2021. As a result of the issued shares, the fully diluted shares outstanding in the Company are 9,287,580 as of 30 June 2022.

During H1 2022, SPENN Technology's subsidiary Blockbonds demerged 19% of its share capital including intellectual property, which was merged with JengaX in a transaction, based on a valuation of JengaX set at approximately NOK 400 million. As part of the transaction, JengaX is given instant access to all current and future SPENN users. Today, this includes more than 1.2 million users in Tanzania, Zambia, and Rwanda.

As of 31st of December 2022, JengaX has a total of 9,287,580 shares



# INCOME STATEMENT

**2022**

## OPERATING INCOME AND OPERATING EXPENSES

	2022	2021
Sales revenue	3 600 000	50 960
<b>Total operating income</b>	<b>3 600 000</b>	<b>50 960</b>
Cost of goods	224	0
Salary costs	1 959 277	232 122
Depreciation of operating assets and intangible assets	11 666 667	0
Other operating expense	5 077 847	310 823
<b>Total operating costs</b>	<b>18 704 015</b>	<b>542 945</b>
<b>Operating result</b>	<b>-15 104 015</b>	<b>-491 985</b>

## FINANCIAL INCOME AND FINANCIAL COSTS

Other interest income	797 808	111 507
Another financial income	5 570	23
Other interest expenses	347	0
Other financial cost	10 057	2
Result of financial items	792 974	111 529
<b>Profit before tax expense</b>	<b>-14 311 042</b>	<b>-380 456</b>
<b>Result</b>	<b>-14 311 042</b>	<b>-380 456</b>

## EXTRAORDINARY INCOME AND EXPENSES

<b>Annual result</b>	<b>-14 311 042</b>	<b>-380 456</b>
----------------------	--------------------	-----------------

## TRANSFERS

Transferred to uncovered losses	14 311 042	380 456
<b>Total transfers</b>	<b>-14 311 042</b>	<b>-380 456</b>



# BALANCE SHEET - ASSETS

**2022**

<b>ASSETS</b>	<b>2022</b>	<b>2021</b>
<b>INTANGIBLE ASSETS</b>		
Licenses etc	188 333 333	0
<b>Total intangible assets</b>	<b>188 333 333</b>	<b>0</b>
<b>FINANCIAL ASSETS</b>		
Investments in subsidiaries	50 000 000	50 000 000
Other long-term receivables	16 000 000	11 000 000
Total financial fixed assets	66 000 000	61 000 000
<b>Total fixed assets</b>	<b>254 333 333</b>	<b>61 000 000</b>
<b>CURRENT ASSETS</b>		
<b>RECEIVABLES</b>		
Other short-term receivables	1 316 004	806 252
Group receivables	5 900 000	0
<b>Total receivables</b>	<b>7 216 004</b>	<b>806 252</b>
Bank deposits, cash, etc.	5 092 175	24 108 546
<b>Total current assets</b>	<b>12 308 180</b>	<b>24 914 798</b>
<b>Total assets</b>	<b>266 641 513</b>	<b>85 914 798</b>

# BALANCE SHEET - EQUITY AND DEBT

**2022**

<b>EQUITY AND DEBT</b>	<b>2022</b>	<b>2021</b>
<b>PAID-IN CAPITAL</b>		
Share capital	928 758	500 000
Premium rate	40 024 242	0
Other equity	0	35 453 000
<b>Total contributed equity</b>	<b>40 953 000</b>	<b>35 953 000</b>
<b>EARNINGS EQUITY</b>		
Other equity	185 307 062	0
Uncovered loss	0	-380 456
<b>Total retained earnings</b>	<b>185 307 062</b>	<b>-380 456</b>
<b>Total equity</b>	<b>226 260 062</b>	<b>35 572 544</b>
<b>DEBT</b>		
<b>OTHER LONG-TERM DEBT</b>		
Long-term debt	39 600 000	43 200 000
<b>Total other long-term debt</b>	<b>39 600 000</b>	<b>43 200 000</b>
<b>SHORT-TERM DEBT</b>		
Accounts payable	365 460	38 636
Due public fees	196 143	58 779
Other short-term debt	219 849	7 044 839
<b>Total current liabilities</b>	<b>781 451</b>	<b>7 142 255</b>
<b>Total debt</b>	<b>40 381 451</b>	<b>50 342 255</b>
<b>Total equity and debt</b>	<b>266 641 513</b>	<b>85 914 798</b>

# Note

**2022**

## Note 1 Salary costs and benefits, remuneration to the general manager, the board and the auditor

### LABOR COSTS

	2022
Wages	1 610 678
Employer's tax	236 223
Pension costs	60 231
Other benefits	52 145
Total	<b>1 959 277</b>

In 2022, the company will have employed 6 full-time employees.

### PENSION OBLIGATIONS

The company is obliged to have an occupational pension scheme in accordance with the Mandatory Occupational Pensions Act. The company's pension schemes satisfy the requirements of this Act.

### BENEFITS TO MANAGING PERSONS

	CEO
Salary	458333
Other remuneration	25738
Total	<b>484 071</b>

Senior employees do not have an agreement on bonuses or share-based remuneration.

### ACCOUNTANT

Costed audit fees for 2022 amount to NOK 68,883 excl. VAT.

In addition, there is a fee for other services of NOK 140,395 excl. VAT.

### Note 2 Receivables and debts

The company has a claim on Spenn Technology A/S of NOK 16,000,000. The entire loan is due within the next two years. The claim has interest calculated at NOK 797,808 in 2022.

On 15 December 2021, the company completed the purchase of 100% of the shares in CPH Crypto A/S, a Danish crypto trading company, for NOK 50,000,000. Of the total purchase price, the seller has issued a seller credit of a total of NOK39,600,000 which will be settled against license income over the next 36 months.

## Note

### 2022

#### Note 3 Tax

Tax cost of the year	2022	2021
Income tax on ordinary profit:	0	0
Payable tax	0	0
Change in deferred tax benefit	0	0
<b>Tax cost ordinary profit</b>	<b>0</b>	<b>0</b>

#### Taxable income:

Profit before tax	-14 311 042	-380 456
Permanent differences	2 800	-2 717 000
Change in temporary differences	11 666 667	0
<b>Taxable income</b>	<b>-2 641 575</b>	<b>-3 097 456</b>

#### Payable tax in the balance sheet:

Payable tax on the year's profit	0	0
<b>Total tax payable in the balance sheet</b>	<b>0</b>	<b>0</b>

The tax effect of temporary differences and losses carried forward that have given rise to deferred tax and deferred tax benefits, specified by type of temporary differences.

	2022	2021	Endring
Fixed assets	-11 666 667	0	11 666 667
<b>Total</b>	<b>-11 666 667</b>	<b>0</b>	<b>11 666 667</b>
Accumulated loss carry forward	-5 739 031	-3 097 456	2 641 575
Not included in the calculation of deferred tax	17 405 698	3 097 456	-14 308 242
<b>Deferred tax benefit (22%)</b>	<b>0</b>	<b>0</b>	<b>0</b>

In accordance with good accounting practice for small enterprises, deferred tax benefits are not recognized in the balance sheet.

	Share capital	Premium rate	Other equity	Other equity	Uncovered loss	Total equity
Pr 01.01.2022	500 000		35 453 000		-380 456	35 572 544
Registered capital increase	95 425	35 357 575	-35 453 000			0
Foundation expenses				-1 440		-1 440
Transfer between fund				-380 456	380 456	0
Demerger-merger	333 333	4 666 667		200 000 000		205 000 000
This year's result				-14 311 042		-14 311 042
<b>Pr 31.12.2022</b>	<b>928 758</b>	<b>40 024 242</b>	<b>0</b>	<b>185 307 062</b>	<b>0</b>	<b>226 260 062</b>

## Note

**2022**

In 2022, JengaX AS has entered into a fission merger with Blockbonds AS. The demerger is carried out by licenses etc. is spun off from Blockbonds and then merged with JengaX AS. In this connection, the share capital in JengaX AS has been increased by NOK 333,333 to NOK 833,333 by issuing 3,333,330 new shares with a denomination of NOK 0.10. The capital increase takes place at a rate of approx. NOK 1.00 per share. This means a total share contribution of NOK 5,000,000.00, of which NOK 333,333 is share capital and NOK 4,666,667 in premium. The demerger merger means that demerged operations from Blockbonds of NOK 200,000,000 will be booked in JengaX AS as intangible assets.

**Note 3 - Investment in subsidiaries**

Company	Ownership	Book value	Equity	Profit for the year
CPH Crypto A/S	100%	50 000 000	-1 717 526	-286 680
JengaX Limited	100%	*	*	*

\* The company has a 100% stake in JengaX Limited in Rwanda. The accounts for 2022 have not been submitted as of today

## Note

---

**2022****Note 6 Bank deposits**

Funds on hand in the tax withholding account (tied funds) amount to NOK. 128 128. Tax deduction due as at 31.12.21 is NOK 48 982.

# ABOUT JENGAX

---



JengaX is a Norwegian fintech company providing SaaS to integrate cryptocurrencies with the traditional financial system, thereby enabling multiple new use-cases for crypto in a regulated way. We have made it our mission to make crypto user-friendly by creating an accessible and secure experience for buying, selling, and paying with cryptocurrency.

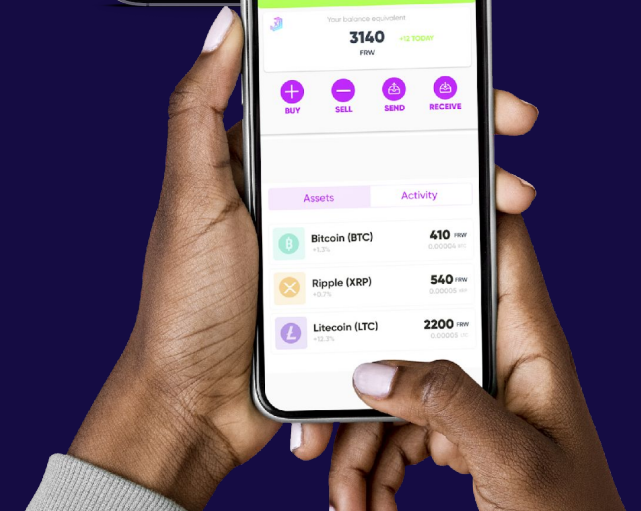
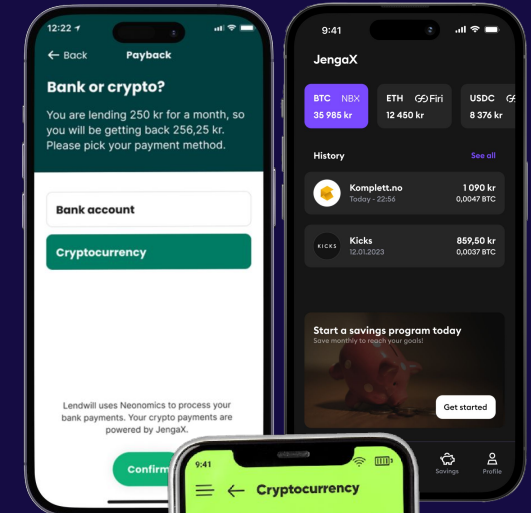
JengaX provides crypto-based products and services that utilize blockchain technology to integrate cryptocurrency into the traditional financial system.

By connecting to the JengaX API, any business can allow their customers to pay with their cryptocurrency without having to speculate in the cryptocurrency market. JengaX handles the exchange from crypto to fiat currency. Through clearing, businesses receive fiat currency.

JengaX has a growing KYC'd user base of over 1.2 million users in African countries. Know-Your-Customer (KYC) as a service allows third parties to use JengaX as a partner to launch digital products in Africa. This includes instant access to over 1.2 million pre-verified users with slipstreamed payment services.

We are currently piloting with a selected group of users in cooperation with SPENN Technology and will continue to increase our presence in African and European markets.

JengaX AS is headquartered in Norway. Our subsidiary CPH Crypto A/S is located in Denmark. The company is listed on Euronext NOTC with the ticker NOTC:JENGA.





# JENGAX

Vegard Svalebjørg  
CEO  
+47 41 003 003  
vegard@jengax.com

investor@jengax.com  
www.jengax.com

## STOCK INFORMATION

Ticker: JENGA  
ISIN: NO0012422767

**EURONEXT NOTC**