Genius Group Limited – Strengthens Investor Alignment Through Insider Purchase and Bitcoin Loyalty Rewards, While Pursuing Federal Securities Class Action Against Citadel and Virtu, and Advancing Genius City Bali Through Inspiral Architects

Genius Group Limited (NYSEAM: GNS)

Share Price: $0.60

Valuation: $3.40

Key Statistics

52 Week Range	$0.21 – $1.92
Avg. Volume (3 months)	3.24M
Shares Outstanding	142.0M
Market Capitalization	$84.49M
EV/Revenue	9.18x
Cash and Equivalents*	$3.70M
Analyst Coverage	1

***Pro forma cash and cash equivalents as of June 2025**

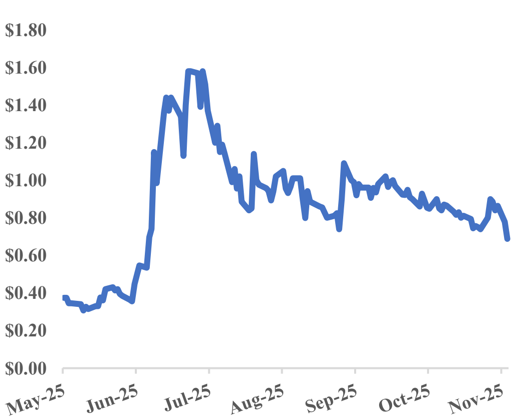
Revenue (in $mm)

Dec - FY	2024A	2025E	2026E
H1	4.88	2.72	12.76
H2	3.03	12.37	13.86
FY	7.91	15.09	26.62

EPS (in $)

Dec – FY	2024A	2025E	2026E
H1	(0.84)	(0.36)	(0.04)
H2	(0.19)	(0.04)	(0.04)
FY	(1.03)	(0.35)	(0.08)

Stock Price Chart (in $)



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Investment Highlights

- **Broad Insider Buying Underscores Management Confidence Following H1 Results and Strategic Momentum:** Genius Group reported a sustained wave of insider buying across its CEO, board members, and executive leadership team, emphasizing internal conviction in the company's strategic direction and long-term value creation. On September 24, 2025, CEO and Founder Roger Hamilton purchased 500,000 shares on the open market at an average price of $0.94, while board members Thomas Power and Suraj Naik, alongside all executives, including CFO Gaurav Dama and Head of Legal and People, Eva Mantziou, acquired an additional 100,110 shares at an average price of $0.93. These insider purchases followed three company-led buybacks of 1,000,000 shares each over the prior three months, further shrinking the public float and aligning management with shareholder interests. The trend of insider accumulation continued into October. On October 20, 2025, the company disclosed that Roger Hamilton purchased an additional 200,000 shares on October 17 at an average price of $0.86, increasing the total number of shares he has acquired on the open market since June 2025 by 17%, bringing his cumulative open-market purchases during this period to 1,350,000 shares. Over 90 percent of Mr. Hamilton's total holdings remain locked or restricted, and newly acquired shares are being transferred via the Direct Registration System (DRS), reinforcing management's preference for book-entry ownership. As of September 23, 2025, 60.3% of the company's issued shares were registered in book entry, supported by rising adoption of DRS among long-term investors and continued insider accumulation. The management emphasized strong progress across the Genius Academy, Genius Resort, and Genius City business models, as well as the expansion of the Bitcoin Treasury and positive momentum in legal cases. We note that the escalating pace of insider buying, ongoing share buybacks, and continued DRS migration signal a high degree of insider alignment and apparent conviction in Genius Group's strategic roadmap.

- **Genius Group Introduces Bitcoin-Paid Loyalty Incentive to Encourage Book-Entry Shareholding:** Genius Group announced a new shareholder incentive program offering a $0.10 per share loyalty payment, paid in Bitcoin, to investors who hold their shares in book entry through VStock, the company's transfer agent. Management framed the initiative as a strategic effort to strengthen the long-term shareholder base, reduce the availability of shares for borrowing by short sellers, and further align the company's Bitcoin-first philosophy with shareholder rewards. As of September 23, 2025, 60.3% of Genius Group's issued shares were already held in book entry, reflecting recent buybacks, insider purchases, and voluntary DRS transfers by investors. The company expects adoption to increase as shareholders seek to qualify for the payment. Eligibility requires shares to be in book entry at the record date of November 28, 2025, and remain in book entry through the qualifying date of May 28, 2026. The loyalty bonus will then be distributed automatically, with payment offered either in Bitcoin, which the company recommends, or via bank transfer. The company noted that the program does not apply to insiders, including directors, officers, or employees. Management emphasized that the initiative not only rewards long-term holders but also supports the company's broader objective of shifting shares into book-entry form to reduce trading float volatility and reinforce the company's Bitcoin-aligned capital strategy.

Company Description

Genius Group Ltd. (NYSE: GNS) is a Bitcoin treasury company with an AI powered education platform engaged in providing AI training and AI tools to 5.4 million students in over 200 countries worldwide. It aims to develop an AI-powered lifelong learning curriculum and make its educational products accessible worldwide to all age groups

- **Genius Group Engages Award-Winning Inspiral Architects to Lead Design of Genius City Bali:** Genius Group announced the appointment of Inspiral Architects to lead the design of Genius City Bali, marking a significant step forward in the development of its flagship learning city model. Inspiral Architects is a globally recognized firm known for organic, nature-driven architecture, with a portfolio that includes the award-winning Luna Beach Club at Nuanu Creative City and the Ulaman Eco Luxury Retreat.

Exhibit A: Luna Beach Club, based in Nuanu Creative City. Source: Press Release
Luna’s design was Gold Winner at the prestigious International Design Awards (IDA) 2024

The company views the Bali project as both a flagship campus and a scalable prototype for the 100 Genius Cities it plans to build worldwide. Inspiral’s expertise in integrating architecture with environment, community, and innovation makes them a strategic partner in delivering this vision. The first phase of Genius City comprises three interconnected hubs. The Genius City Learning Hub would feature advanced science and maker labs, music and media studios, virtual reality and 3D immersion facilities, as well as multipurpose classrooms and theaters. The Genius City Living Hub will offer a Bitcoin-based, tokenized 100-room community with cafés, co-working spaces, a members' lounge, rooftop infinity pool, solar-powered waterfall, and biospheres inspired by the Eden Project. The Genius City Student Hub will offer a dedicated youth environment featuring a student village, collaboration lounges, prep pods, a library, a café, and a gallery for student showcases. Initial designs and investor launch are scheduled for early 2026, with the Learning, Living, and Student Hubs expected to open in late 2027, positioning Genius City Bali as a cornerstone in Genius Group’s long-term education, community, and digital-asset ecosystem strategy.

- **Valuation Note:** We note that Genius Group is advancing several early-stage, higher-potential initiatives under its broader Genius City model, including the Genius City Bali joint venture with Nuanu and the recent appointment of Inspiral Architects to lead the project’s iconic design. These initiatives remain in preliminary development phases with long-dated timelines, evolving capital requirements, and limited near-term financial visibility. Accordingly, we have not incorporated projected revenues or profitability from Genius City or Genius City Bali into our valuation model at this stage. We will continue to monitor key milestones such as architectural progress, regulatory developments, funding structures, pre-sales or partnership traction, and early operating metrics as they emerge. Material progress in the Genius City program may warrant updates to our valuation framework, particularly if the company demonstrates a clearer line-of-sight on commercialization, capital deployment, and long-term earnings contribution.

- **Genius Group Files Federal Securities Class Action Alleging Multi-Year Spoofing and Naked Short Selling by Citadel Securities and Virtu Financial:** Genius Group filed a federal securities class action lawsuit in the U.S. District Court for the Southern District of New York, accusing Citadel Securities and Virtu Americas of orchestrating a multi-year market manipulation scheme involving spoofing and naked short selling of GNS shares. The complaint alleges violations of Section 10(b), Sections 9(a)(2) and 9(e), and Section 20(a) of the Securities Exchange Act, and seeks no less than $250 million in damages. According to the filing, the defendants allegedly engaged in manipulative trading between April 12, 2022 and May 30, 2025, including entering thousands of high-frequency baiting orders on 98% of trading days, cancelling these orders within milliseconds, and using the resulting artificial price pressure to execute short sales off-exchange. The complaint further alleges the accumulation of large unlocated short positions consistent with naked short selling, which coincided with material declines in the stock price. Management emphasizes that the class action is filed on behalf of both the company and all shareholders who sold shares at depressed prices during the alleged manipulation period. Genius Group intends to seek appointment as lead plaintiff to directly oversee the litigation and maximize recovery for investors. The company reiterated its commitment to pursue aggressive legal remedies and highlighted the upcoming November 28 record date for shareholders to move their holdings into book entry to qualify for the Bitcoin Loyalty Payment program, which is also intended to reduce the pool of shares available to short sellers.

- **Genius Group Appoints Robert Kiyosaki as Board Advisor to Strengthen Financial Education and Strategic Expansion:** Genius Group announced the appointment of globally renowned financial educator and "Rich Dad Poor Dad" author Robert Kiyosaki as an advisor to its Board, marking a significant addition to the company's strategic and educational leadership. Kiyosaki is one of the most influential voices in personal finance, having written 29 books that have collectively sold more than 25 million copies and appeared on major bestseller lists for over five years. Beyond his publishing legacy, Kiyosaki is a prominent advocate of gold, silver, and Bitcoin as hedges against currency debasement, aligning closely with Genius Group's Bitcoin-first strategy and its development of a Bitcoin-backed, real-world-asset tokenization framework for its Genius City model. As Board Advisor, he will support efforts to expand the company's financial and entrepreneurial education programs, strengthen its global brand, and guide strategies related to the Bitcoin Treasury and Genius City ecosystem. Kiyosaki will also headline the company's upcoming Genius Future Summit 2026. Kiyosaki noted that financial education has never been more critical and expressed enthusiasm for supporting Genius Group's mission to equip students worldwide with the skills needed to navigate today's rapidly changing economic landscape.

- **Acquisition of Entrepreneur Resorts expands Genius City Model and Lifts 2025 Revenue Guidance:** In June 2025, Genius Group announced the acquisition of Entrepreneur Resorts Ltd (ERL), reintegrating its entrepreneur cafés and resorts in Singapore, South Africa, and Bali into the company's Genius City model. The transaction is structured as an all-share deal valued at approximately $21.5 million, with Genius Group issuing 50 million shares to ERL shareholders at a ratio of three GNS shares for each ERL share, subject to SEC registration. Genius Group will also extend $1 million in debt financing for improvements and to rebrand ERL into Genius Resorts. ERL reported $5.9 million in 2023 audited revenues, up 23% year-on-year, and has maintained profitability with a strengthened balance sheet. As a result of this acquisition, Genius Group increased its 2025 revenue guidance by 50% to a range of $15 million to $18 million. The deal also resolves the liquidity challenge faced by U.S. investors who received restricted ERL shares in the 2023 spin-off, as the new structure provides them with tradeable GNS shares. Beyond this, management is positioning the ERL integration as a strategic accelerator for its Genius City and Genius Resort models. The company has set an internal goal to launch 20 Genius Resorts over the next five years, each with an average revenue goal of $5 million, offering retreats, accelerators, and co-working spaces focused on the "ABCs" of the Future - AI, Bitcoin, and Community. Alongside this, the group is targeting 100 licensed Genius Cities, each with a revenue goal of $1 million, and five owner-managed Genius Cities, each with a revenue goal of $20 million. Following completion of the ERL transaction, management confirmed plans to accelerate development of the first fully built Genius City model in Bali, designed as a $20 million revenue opportunity, serving as the blueprint for future rollouts. Management reiterated its three strategic pillars for 2025: expanding the Bitcoin Treasury, growing the Genius Education platform, and launching Genius Cities, with the ERL acquisition serving as a cornerstone to its physical ecosystem expansion.

Company Description

Genius Group Ltd. (NYSE: GNS) is a Bitcoin treasury company with an AI powered education platform engaged in providing AI training and AI tools to 5.8 million students in over 200 countries worldwide. The company aims to develop a lifelong learning ecosystem ranging from early learning to adult education, including primary and secondary school, university, and entrepreneurship training. The company is building a Genius City model in which students learn the latest exponential technologies and entrepreneurial skills powered by AI mentors.

Genius Group is a Bitcoin Treasury Company with an AI powered education platform to prepare students, entrepreneurs, businesses, and governments towards a Bitcoin-first future

Previously focused on providing training and services to entrepreneurs, it has since acquired numerous education companies, schools, and universities with government-accredited curriculums. Genius Group plans to integrate the core curriculum from different group companies and partners into its EdTech platform, GeniusU, in order to enable complete digital learning for students. Digitizing the courses will allow it to distribute its services globally and unlock value by leveraging data coupled with A.I. to provide better personalization of the curriculum.

Exhibit 1: Genius Group Business Outlook. Source: Investor Presentation

The major source of revenue is Digital Education. The company has made significant acquisitions in the past and planned more acquisitions across the globe to build a portfolio of different education companies that it can integrate into the GeniusU platform. It is also looking to acquire other EdTech platforms to boost its own technological capabilities. Genius Group has a user base of approximately 6 million students, including free and paid users.

Genius Group's unique platform enables it to offer its services to a broad group of learners across vast geographies

Recently, Genius Group has also adopted a "Bitcoin-first" treasury strategy, positioning Bitcoin as its primary reserve asset. The company plans to allocate at least 90% of its reserves to Bitcoin, with an initial target of $120 million. This strategic shift reflects the company's commitment to integrating emerging technologies like blockchain alongside AI to strengthen its financial position and embrace decentralized economies. Furthermore, Genius Group has launched initiatives to educate its users on Bitcoin and blockchain, aligning with its mission to lead in future-focused education technologies.

Unique Growth Strategy

The current global education landscape is characterized by fragmented frameworks designed to act as a one-fits-all system for students of all kinds. Different education levels such as primary and secondary schooling, university degrees, and professional training exist in silos, and there's a lack of strong links between them. Additionally, these include standardized and rigid curriculums that are not keeping pace with rapid advancements in the 21st century.

Genius Group aims to completely disrupt this market by providing learners of all ages a dynamic, innovative curriculum tailored to their individual acumen and objectives. GeniusU will act as a single destination for all educational levels, thus allowing seamless integration between these levels where students or even professionals can learn on-demand.

A major problem with education today is accessibility. The majority of good-quality institutions are concentrated in rich and developed countries. It is difficult for students from developing and under-developed countries to access and afford such education. Education technology companies that provide an online curriculum possess the capability to make good quality education available to many deserving individuals across the world. Along with this, the Genius curriculum is built on principles of entrepreneurship. These principles develop skills that allow students to create and lead their own enterprises, often in their home countries. Entrepreneurship is one of the key drivers of development in developing countries. This allows for more inclusive growth for the entire world.

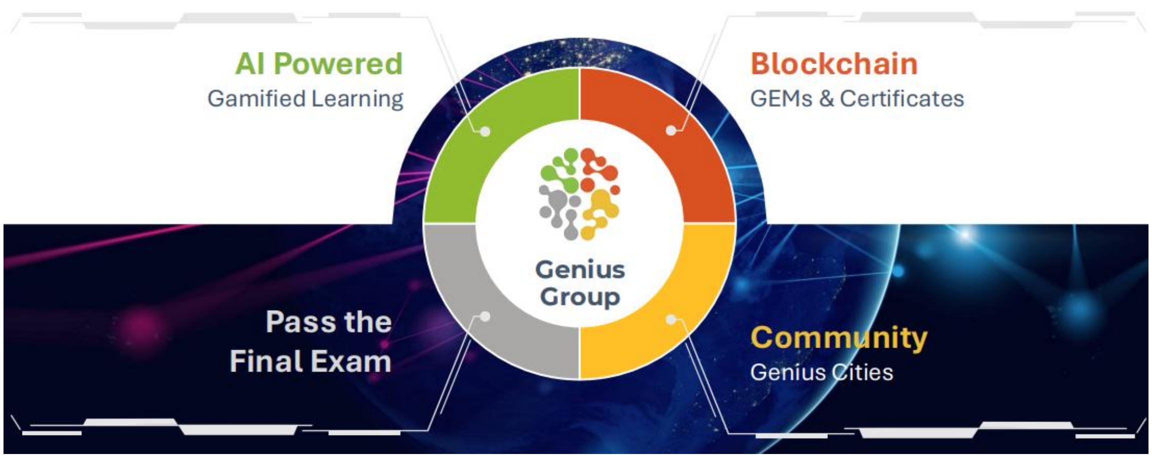

Exhibit 2: Genius Group Decentralized Learning Strategy. Source: Investor Presentation

A key enabler of this accessibility is technology. The use of technology is at the core of Genius Group's mission. Complex features such as learning dashboards, management solutions, A.I.-based features, etc., require substantial investment in technology. However, this alone is not enough as the users also require technologically capable devices that can support such features and bring the most value. Improvements in the performance of personal devices now allow users to access these features even from a smartphone. With increasing investments in the telecommunications sector, internet-enabled devices are now available to millions of new users who can conveniently access such services. This could prove to be a major catalyst for organic growth in the future.

While Genius Group aims to provide an alternative to current curriculums in different countries, its plan also includes acquiring education companies with government accreditations. As a result, these programs offered by Genius Group will be eligible to receive government funding in countries where governments partially or fully fund education for their citizens. This can drastically reduce costs for the end-user, which can drive user growth in these countries. The company is building a Genius City model in which students learn the latest exponential technologies and entrepreneurial skills powered by AI mentors.

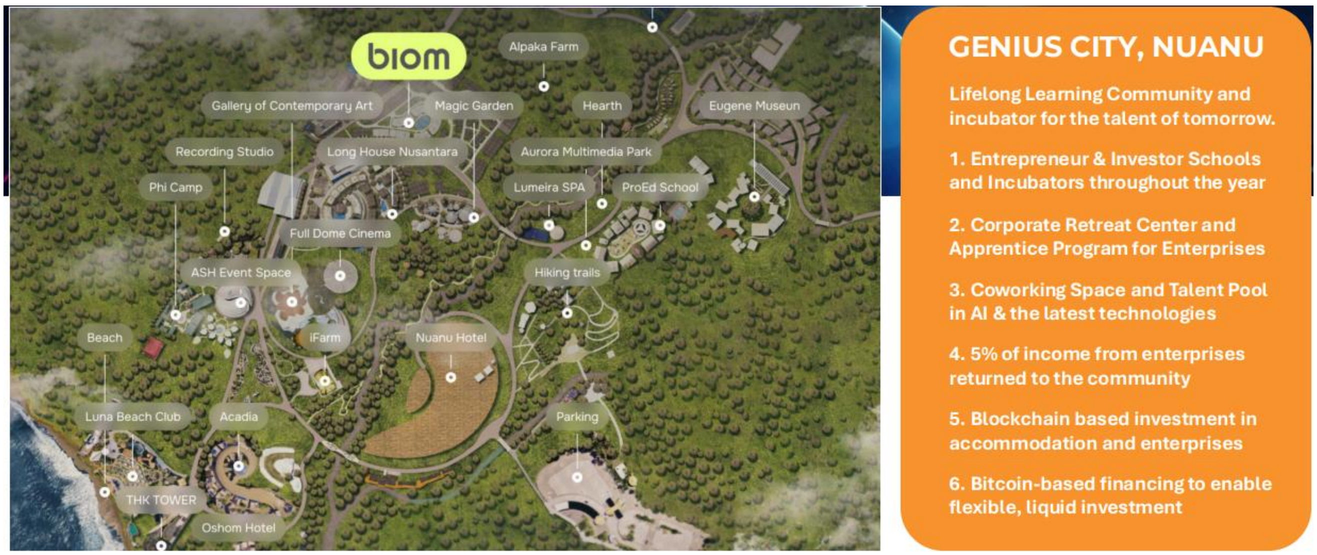

Exhibit 3: Genius City Nuanu Roadmap. Source: Investor Presentation

The global education and training market is expected to be worth over $10 trillion by 2030. An increase in the world's population and the demand for a skilled workforce will be the major drivers behind this growth in education spending. The recent COVID-19 pandemic has also caused a major shift in how the world approaches education. The pandemic disrupted educational systems across the world, especially primary and secondary schools. This has caused students' progress to lag, creating a gap that must be filled. This has provided a huge boost to education technology companies. Genius Group has a portfolio of companies that cover the entire horizon of an individual's learning journey. Coupled with the organic and inorganic growth drivers, the company seeks to capture a significant portion of this huge market.

Global Education Market

The Global Education Market consists of two sub-sectors, the education market and the training market. Traditionally, these two were considered separate independent markets, but with increasing innovation in the EdTech space and demand for new forms of learning, these markets are converging. Pre-school, school, and college education are part of the education market, whereas adult learning, professional training, certifications, and corporate training are part of the training market. Genius Group aims to be a leader in the combined global education market, providing learning resources and platforms for all stages of learning, right from pre-K to adult continuing education and training.

According to research by UNESCO in its 2018 Global Education Monitoring Report, the annual education expenditure (including government and household expenditure) for the world was estimated to be $4.7 trillion.[1] The report also states that around 65% of the expenditure is in high-income countries. This implies that low and middle-income countries are still underspending on education. To achieve higher growth, low and middle-income countries will experience an increase in total education expenditure, which will add to the global expenditure.

The global education market is one of the biggest markets in the world with the total spends approaching $10 trillion by the end of this decade

Growth will be driven majorly by rapidly developing Asian and African countries. Estimates by HolonIQ indicate that the global education and training expenditure will cross $10 trillion by the year 2030.[2] According to IIASA and Wittgenstein Centre, the world population is expected to rise by an additional 1 billion people by 2030.[3] This substantial increase in population, especially in developing countries, will require efficiently and sustainably scaling up of educational services. Apart from the rising population, new technological innovations will also require mass reskilling of the existing workforce. This creates huge opportunities for EdTech platforms with newer and inclusive learning systems.

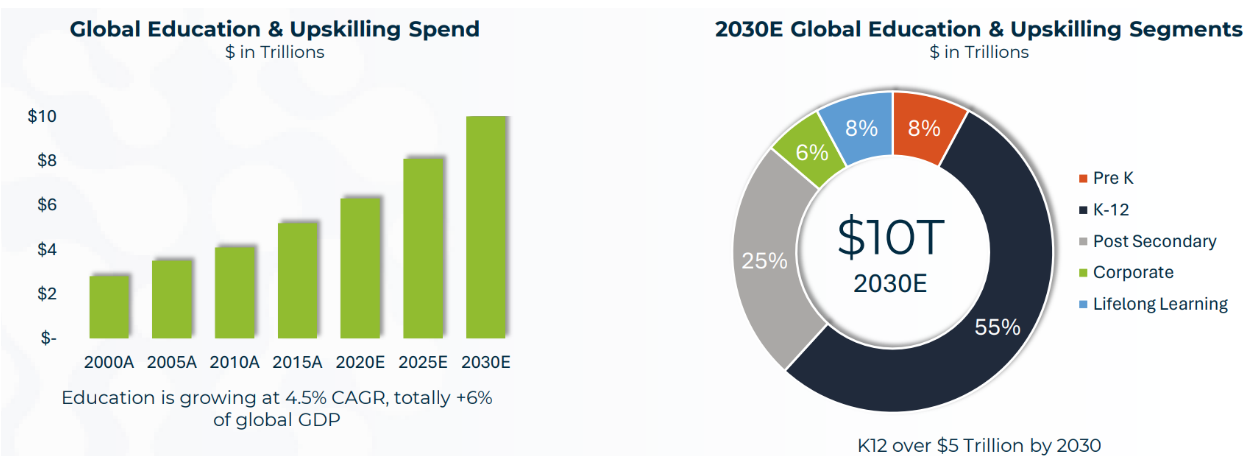

Exhibit 4: Global Education & Upskilling Spend and Segments. Source: HolonIQ

Not just traditional education methods but digital learning and EdTech industries have also seen tremendous growth. The COVID-19 pandemic has brought an inflection point in these sectors as a record number of students and professionals have adopted online learning methods. Grand View Research estimates the EdTech market to grow at a CAGR of 16.5% from 2022 to 2030.[4] In 2020, EdTech companies in the U.S. alone raised a massive $2.2 billion.[5]

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1 http://gem-report-2019.unesco.org/chapter/finance/
2 https://www.holoniq.com/2030/10-trillion-global-education-market/
3 https://iiasa.ac.at/models-and-data/approach-to-human-capital-projections
4 https://www.grandviewresearch.com/industry-analysis/education-technology-market
5 https://www.edsurge.com/news/2021-01-13-a-record-year-amid-a-pandemic-us-edtech-raises-2-2-billion-in-2020

Appendix

Income Statement	FY2023 A	FY2024 A	FY2025 E	FY2026 E	FY2027 E
Net sales	23,062,754.0	7,912,718.0	15,088,668.0	26,621,991.0	43,184,919.5
Cost of sales	(11,126,432.0)	(5,330,051.0)	(8,230,210.9)	(10,795,307.3)	(14,447,453.7)
Gross profit	**11,936,322.0**	**2,582,667.0**	**6,858,457.0**	**15,826,683.7**	**28,737,465.8**
Operating expenses					
General and administrative expenses	(29,904,423.0)	(22,444,493.0)	(19,414,498.3)	(21,441,478.0)	(27,006,358.3)
Other operating income	34,794.0	24,517.0	40,128.8	53,244.0	86,369.8
(Loss) gains from foreign currency translations	(375,407.0)	(375,036.0)	-	-	-
EBITDA	**(18,308,714.0)**	**(20,212,345.0)**	**(12,515,912.5)**	**(5,561,550.3)**	**1,817,477.4**
Depreciation and amortization expenses	(2,695,741.0)	(1,469,112.0)	(1,228,431.3)	(1,256,386.5)	(1,300,015.9)
Other income/ (expense)					
Change in fair value of Bitcoin	-	-	631,455.7	3,533,253.8	4,410,131.0
Loss on sale of Bitcoin	-	-	(5,873,799.0)	-	-
Other income	207,142.0	884,193.0	-	-	-
Other expense	(9,796.0)	(975,470.0)	-	-	-
EBIT	**(20,807,109.0)**	**(21,772,734.0)**	**(18,986,687.1)**	**(3,284,683.1)**	**4,927,592.5**
Interest income	45,104.0	-	32,298.7	(79,182.8)	(36,029.7)
Interest expense	(3,739,617.0)	(1,146,440.0)	(4,279,468.5)	(4,279,468.5)	(4,279,468.5)
Profit before exceptional items, extraordinary items and tax	**(24,501,622.0)**	**(22,919,174.0)**	**(23,233,857.0)**	**(7,643,334.4)**	**612,094.3**
Gain on lease modification	308,763.0	-	-	-	-
Revaluation adjustment of contingent liabilities	32,774,594.0	3,714,000.0	-	-	-
Revaluation of digital assets	-	440,145.0	-	-	-
Impairment loss	(15,371,643.0)	(8,426,865.0)	-	-	-
Profit before tax from continuing operations	**(6,789,908.0)**	**(27,191,894.0)**	**(23,233,857.0)**	**(7,643,334.4)**	**612,094.3**
Income tax (expense) benefit	1,078,686.0	2,252,072.0	1,186.0	-	(104,056.0)
Net earnings including noncontrolling interests	**(5,711,222.0)**	**(24,939,822.0)**	**(23,232,671.0)**	**(7,643,334.4)**	**508,038.3**

Exhibit 5: Income Statement Snapshot. Source: Diamond Equity Research

Risk Profile

- **Bitcoin Volatility Risk:** The company's "Bitcoin-first" treasury strategy exposes it to significant risk from Bitcoin's price volatility. Fluctuations in Bitcoin's value could materially impact the company's financial stability, asset valuation, and shareholder confidence, particularly in the event of sharp market downturns or prolonged periods of price decline.

- **Integration Risk** - Genius Group's strategy involves acquiring numerous education companies and then integrating them onto their EdTech platform. A major risk factor here is that it may face issues in integrating courses, resources, and the different stakeholders of each company onto the platform. Failure to do so would lead to substantial losses and hamper operations.

- **Dynamic Environment -** In the 21st century, educational curriculums have to be updated periodically to meet the demands of rapidly developing global industries. Similarly, the entire Genius curriculum too will need to be updated regularly with new content and resources. This requires constant research and development and expenditures.

- **Technological Risk -** Genius Group plans to integrate all group companies on the GeniusU platform. This includes student resources, teacher resources, learning management systems, event management systems, etc. Developing and efficiently managing all these features with different companies and partners could prove to be a challenge.

- **Competition -** There is a significant number of companies in the EdTech industry. This number is expected to grow exponentially with increased investor interest in these companies. Barriers to entry in this field are very low, leading to higher competition. Genius Group will compete with many companies providing education to different age groups. The company will need to maintain a distinct competitive advantage in the long term to be able to compete effectively.

- **Intellectual Property -** GeniusU will host a lot of proprietary courses online. There is a risk of unauthorized users accessing these courses for commercial purposes and not their original purpose. Additionally, like any internet company, Genius Group could be subjected to several intellectual property violation claims about content on their platform, with or without merit. Such frivolous lawsuits or claims could end up drastically increasing legal costs for the company.

These risk factors are not comprehensive. For a full list of risk factors, please read Genius Group's latest prospectus and/or annual SEC filings

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