

Genius Group Limited — 2026 Strategic Roadmap Highlights Revenue Expansion Above \$20 Million, Positive EBITDA, and Continued Build-Out of Genius City and Bitcoin Treasury

Genius Group Limited (NYSEAM: GNS)

Share Price: \$0.42

Valuation: \$3.40



Key Statistics

52 Week Range	\$0.21 – \$1.92
Avg. Volume (3 months)	2.63M
Shares Outstanding	142.0M
Market Capitalization	\$59.64M
EV/Revenue	7.98x
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 \$)



Investment Highlights

- Genius Group Limited Outlines 2026 Strategic Roadmap with Revenue Growth Targets and Bitcoin Treasury Expansion:** Genius Group's CEO letter frames 2026 as a pivotal execution year built around four profitable pathways: Genius School, Genius Academy, Genius Resorts, and Genius City. Management expects strong operating momentum following improvements in 2025, when the company anticipates reporting more than 70% year-on-year pro forma revenue growth to above \$13.5 million, and guides that 2026 revenue is expected to exceed \$20 million with positive EBITDA. The roadmap emphasizes scaling a hybrid high-tech, high-touch education and hospitality model, continued development of Genius City Bali with a year-three profit target of \$5.8 million, and disciplined balance sheet expansion under a Bitcoin-first treasury strategy with a long-term objective of holding up to 10,000 Bitcoin. In addition, management plans to prioritize shareholder value through prudent capital allocation, including continued share buybacks where accretive, conservative use of the approved ATM facility, and funding of legal and central costs primarily from operations. The company also highlighted a strategic shift from a defensive posture in 2025 to an offensive growth phase in 2026, supported by an expanded leadership and advisory team and a focus on building scalable global learning communities aligned with AI, blockchain, and community-driven education models. Overall, we view the 2026 roadmap as signaling a transition from recovery to execution, with improving revenue visibility, a clearer path toward profitability, and a more structured capital allocation framework that could potentially strengthen the company's long-term earnings profile if successfully implemented.
- Acquisition of Lighthouse Studios Expands Content Infrastructure with Launch of Genius Studios:** Genius Group announced the acquisition of Lighthouse Studios, a Singapore-founded podcast and video production business with facilities in Bali, with plans to relaunch the platform as Genius Studios in January 2026. The transaction was completed via an asset purchase agreement for an undisclosed amount below the company's materiality threshold and positions Genius Group to internalize high-quality media production capabilities as part of its broader Genius Academy and Genius School expansion. The purpose-built facility includes multiple recording studios, co-working space, meeting rooms, and a café, and is located near the company's planned Genius City Bali development, creating operational and geographic synergies. Management intends to use Genius Studios as the global production hub for AI-powered microcourses, certifications, podcasts, social media content, and future docuseries tied to the development of Genius City and the evolution of education. We view the acquisition as a strategically modest but operationally relevant addition that strengthens content scalability, supports the company's high-tech, high-touch education model, and enhances control over production quality and distribution, while remaining capital-light and aligned with the broader Genius School and ecosystem 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

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- Genius Group Unveils Expanded Master Plan and Financial Framework for Genius City and Genius Future School in Bali:** Genius Group released detailed architectural and financial plans for its flagship Genius City and Genius Future School development in Bali, marking a meaningful evolution of the project with a 50% increase in scale versus prior disclosures. The expanded model integrates three interconnected hubs spanning a Student Hub, Living Hub, and Learning Hub, designed to deliver lifelong education across school-age students and adults around the company's core focus on AI, Bitcoin and Blockchain, and Community. The project, designed by award-winning Inspirai Architects and targeted for completion in late 2027, now covers approximately 15,463 square meters of land with around 19,000 square meters of built-up area. The Living Hub is structured as a 100-key MICE-oriented hotel linked to advanced AI, VR, Web3, and creator labs, while the Learning Hub includes an 800-seat multipurpose dome and shared co-working, media, and technology facilities intended to support both corporate and educational use cases. The Student Hub operates as a future-focused school and youth community, connecting students with mentors, companies, and international educators. Management also outlined an updated financial model targeting year-three revenue of approximately \$19.8 million and profit of \$5.8 million, against an estimated total project cost of \$27.3 million and implied enterprise value of \$46.4 million. Funding is expected to include a mix of debt and tokenized real-world asset structures, subject to regulatory approvals, and builds on the earlier \$14 million valuation framework announced alongside the Nuanu partnership. While the timelines remain long-dated and execution risk remains inherent at this stage, the release of integrated design, scale, and economics provides greater visibility into management's ambitions for Genius City Bali as a prototype for broader global replication.

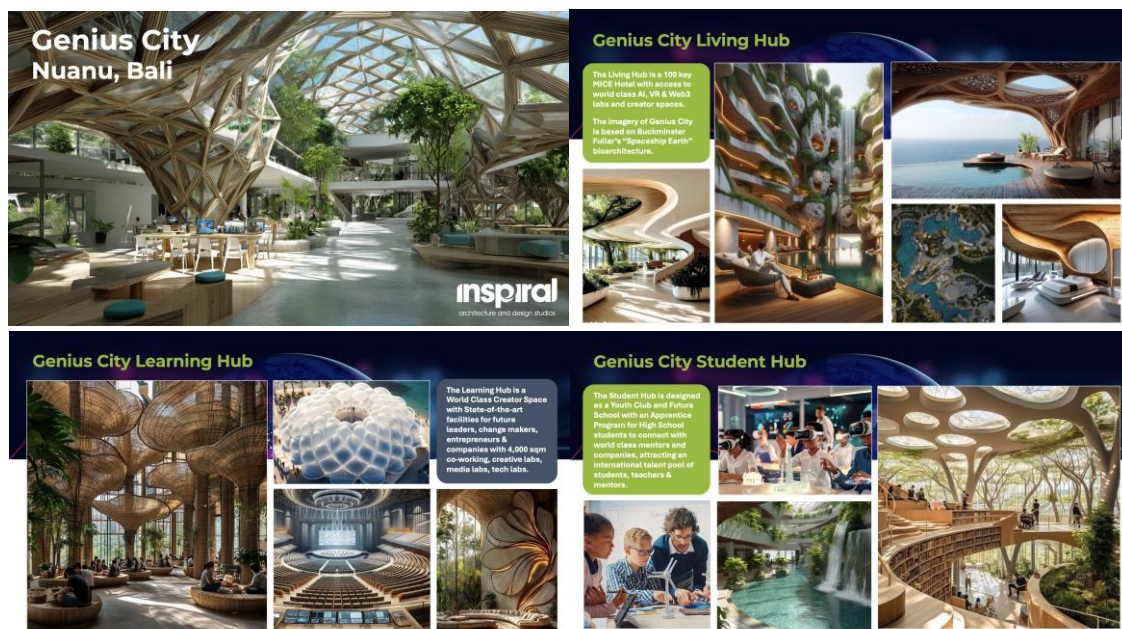


Exhibit A: Architectural Render of Genius City, Nuanu Creative City. Source: Press Release

- Genius Group Limited Launches Genius School as a Future-Focused Education Model Anchored in AI, Blockchain, and Lifelong Learning:** Genius Group announced the launch of Genius School as a Model Future School spanning primary, middle, and secondary education, following its acquisition of a 51% stake in ProEd Global School in Bali. The company has integrated its Genius School framework and Genius Apprentice program into ProEd's existing curriculum, positioning the campus as a flagship Future School in the Asia-Pacific region. The program is built around the World Economic Forum's eight Future Skills, emphasizing innovation, technology, global citizenship, and personalized, student-driven learning, with instruction centered on the "ABCs of the Future": Artificial Intelligence, Blockchain, and Community. Students will receive internationally recognized certification, currently through Cambridge Accreditation, with plans to expand to International Baccalaureate accreditation. Management highlighted that the model is designed to be both scalable and profitable from inception, supported by strong early enrollment interest at ProEd's Bali campuses, and views Genius School as a foundational pillar of its broader Genius City and lifelong learning ecosystem.

- AI-Powered Space Capsules Extend Genius School Model into a Scalable, Off-Grid Future School Format:** Genius Group announced a strategic partnership with ReadyNest to launch AI-powered, satellite-linked “Space Capsules,” expanding the Genius School model into a modular, rapidly deployable future-school format designed for both urban and remote environments. The initiative combines ReadyNest’s pre-built modular construction capabilities with Genius Group’s AI-driven curriculum and Starlink-enabled connectivity, enabling low-cost, off-grid learning pods that can be installed quickly in schools, villages, and underserved regions.



Exhibit B: Inspiral Architect’s Drop Pod Concept & Prototype in Lombok Indonesia. Source: Press Release

Each Space Capsule is designed to support up to 12 learners per session, with clustered “Space Stations” of up to five capsules accommodating as many as 60 learners while remaining digitally connected across geographies. Management indicated that the initial rollout will begin at Genius High School in Bali in 2026, alongside the ongoing development of Genius City, with an expected payback period of approximately one year per unit through school fees or leasing arrangements. We view the Space Capsule concept as a capital-light, scalable extension of the Genius School platform that broadens addressable markets, accelerates international deployment of the Future School model, and fortify the company’s high-tech, high-touch education strategy without requiring large, centralized campus investments.

- Genius Group Sets February 2026 Share Count to Resolve ERL Distribution Discrepancy and Expand Bitcoin Loyalty Program Participation:** Genius Group announced that it has set February 13, 2026 as the share count date related to the distribution of Genius Group shares under its Asset Purchase Agreement with Entrepreneur Resorts Ltd, a step aimed at resolving a long-standing discrepancy in broker-reported share ownership dating back to the August 2023 ERL spin-off. At the core of the issue the company has identified a mismatch between DTCC-reported broker holdings and verified investor ownership, with approximately 40.9% of the GNS shares associated with the ERL transaction currently unaccounted for. Management intends to use the new share count to reconcile this discrepancy, identify verified owners, and publicly report any remaining unallocated shares, which would be retained in ERL’s treasury and effectively reduce the freely tradable float. In parallel, the exercise is expected to materially expand participation in the company’s Bitcoin Loyalty Payment Program. Upon completion of the share count, up to 16.7 million verified GNS shares tied to ERL holders are expected to be automatically enrolled in the program, increasing participation from 2.3 million shares to as much as 19.0 million shares, subject to opt-outs. At current prices, the \$0.10 per share Bitcoin payment represents a meaningful incentive for long-term, book-entry shareholders. Taken together, the initiative reinforces management’s broader capital strategy of tightening share ownership visibility, encouraging direct registration, and aligning shareholder rewards with the company’s Bitcoin-first treasury philosophy, while also potentially reducing effective float and trading volatility over time.

- Expands Bitcoin Treasury to 180 BTC While Realizing \$1 Million in Q4 2025 Trading Gains and Reducing Debt:** Genius Group reported a 30% increase in its Bitcoin Treasury, raising holdings from 138 BTC to 180 BTC through the purchase of 42 Bitcoin between November 21 and December 3, 2025, at an average cost of \$89,700 per Bitcoin. This followed a strategic reduction in October, when the company sold 62 BTC at an average price of \$108,000. Management subsequently repurchased Bitcoin at lower prices, generating approximately \$0.8 million in realized gains from the repurchase activity, in addition to \$0.2 million in profit from the October sales, resulting in a cumulative \$1.0 million of realized profit from Bitcoin treasury operations in Q4 2025. Alongside these transactions, Genius Group reduced flexible-term debt by \$1.5 million, lowering outstanding debt from \$9.4 million to \$7.9 million, and confirmed that all liens from prior third-party debt arrangements have been released. The company indicated that these treasury actions were undertaken to respond to prevailing market conditions, reduce leverage, limit equity dilution, and preserve liquidity for acquisitions and potential share buybacks. We view the realization of profits alongside treasury rebuilding and debt reduction as indicative of a more disciplined and flexible capital allocation approach focused on strengthening the balance sheet and potentially enhancing shareholder value.
- Completes Fourth Share Buyback, Retires One Million Shares and Sees Rising DRS Participation:** Genius Group executed its fourth share buyback under the shareholder-approved mandate, repurchasing one million shares on the open market on December 9, 2025, at an average price of \$0.73 per share. This transaction brings total repurchases to 4.3 million shares over the past six months, representing approximately 30% of the shares permitted under the approved buyback authorization of up to 20% of issued ordinary shares. Management reiterated that future buybacks may be executed opportunistically within the approved mandate, balanced against funding availability, market conditions, and the company's assessment of share price relative to enterprise value and net asset value. Separately, the company disclosed that 2.3 million shares were transferred by investors into book entry via the Direct Registration System by the November 30, 2025 record date, qualifying for the \$0.10 per share Bitcoin Loyalty Payment subject to a six-month holding period through May 28, 2026. This figure excludes insider-held shares at Vstock, which are not eligible for the program. We view the combination of continued buybacks and rising DRS participation as supportive of float reduction and shareholder alignment, consistent with management's capital allocation focus on per-share value enhancement while limiting the availability of shares for short lending.
- Advances Asia-Pacific Market Access with DLA Piper Appointment for ASX Dual Listing:** Genius Group announced the appointment of global law firm DLA Piper as advisor for its proposed dual listing on the Australian Securities Exchange, marking a concrete step forward in the company's Asia-Pacific capital markets strategy. Following Board approval in August 2025 to pursue a secondary listing in the region, management evaluated multiple venues, including the ASX, Korea Exchange, and Hong Kong Exchange, ultimately selecting the ASX as its preferred exchange due to its established framework for U.S.-listed issuers and direct access to a deep Asia-Pacific investor base. The proposed dual listing would be structured through CHESS Depositary Interests, enabling investors to trade economic interests in GNS shares locally on ASX while the underlying shares remain registered in the United States. DLA Piper will prepare and submit an In Principle Advice Application to ASX within the next 45 days, with the overall dual listing process expected to take approximately four months, subject to regulatory approval. We note the selection of ASX and the engagement of an experienced international advisor as an incremental step toward improving liquidity, broadening the shareholder base across Asia-Pacific markets, and enhancing price discovery, while maintaining Genius Group's primary listing on the U.S. stock exchange.

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.

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.

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



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.

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.

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

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.

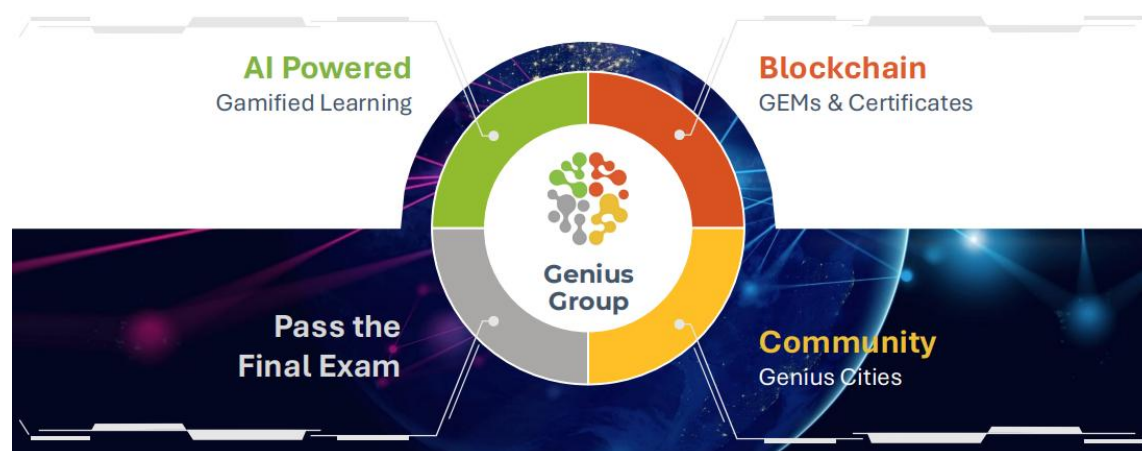


Exhibit 2: Genius Group Decentralized Learning Strategy. Source: Investor Presentation

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.

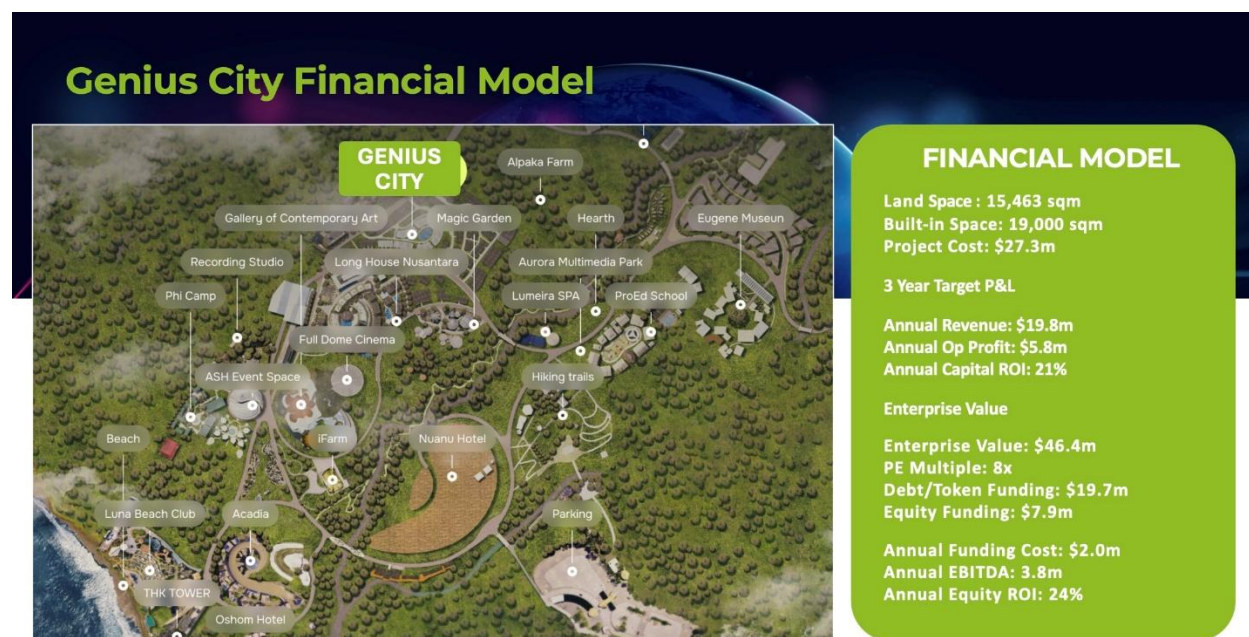


Exhibit 3: Genius City Financial Model. Source: Press Release

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.

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.

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

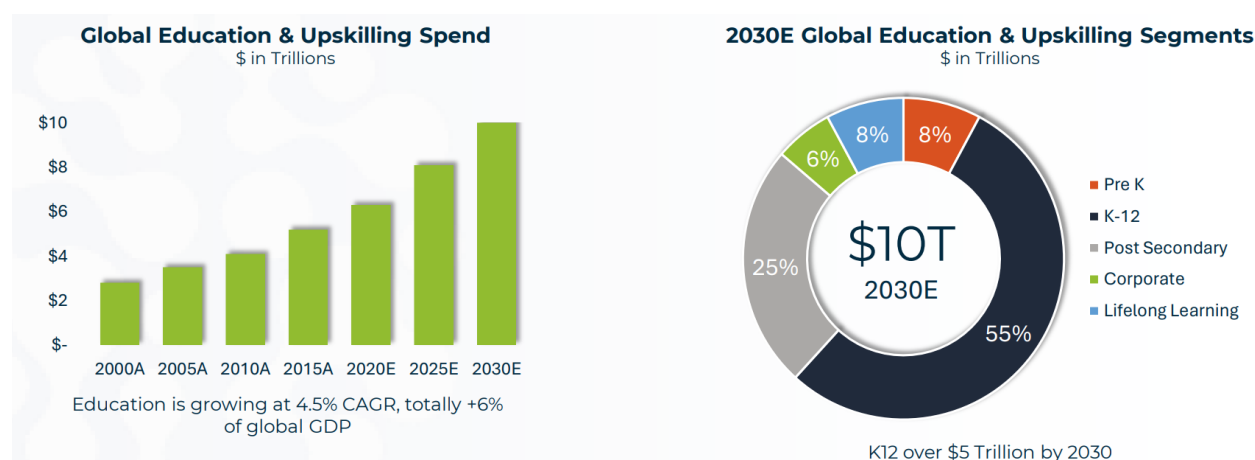


Exhibit 4: Global Education & Upskilling Spend and Segments. Source: HolonIQ

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

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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