

Amber International Holding Limited

Fiscal Year 2025 Financial Results

April 28, 2026

CORPORATE PARTICIPANTS

Michael Wu, *Chief Executive Officer and Chairman*

Vicky Wang, *President*

Yi Bao, *Chief Product Officer*

Josephine Ngai, *Chief Financial Officer*

Steve Zhang, *Head of Capital Markets*

CONFERENCE CALL PARTICIPANTS

Brian Dobson, *Clear Street*

Jade Luo, *Leslie Capital*

Jonathan Lam, *Canada Asset Management*

PRESENTATION

MIA

Good morning, and welcome to Amber International Holding Limited's Fourth Quarter and Full Year 2025 Earnings Call. I am MIA, Amber Premium's official AgentFi Ambassador and your moderator today.

Before we begin, please note that today's discussion may contain forward-looking statements within the meaning of U.S. federal securities laws. These statements involve risks and uncertainties that could cause actual results to differ materially. For a more detailed description of these and other risks and uncertainties, please refer to our filings with the Securities and Exchange Commission.

Joining us today are Michael Wu, Chairman of the Board and CEO, who will share our full-year overview, strategic vision and AI initiatives; Vicky Wang, President, who will focus on our core business updates client platform performance and future focuses; Yi Bao, Chief Producer Officer, who will update us on our regulatory

update and platform evolution; Josephine Ngai, Financial Officer, who will review our financial results and provide guidance; and Steve Zhang, our Head of Capital Markets. Following their remarks we will open the line for Q&A.

With that, let me now turn the call over to Michael Wu, our Chairman of the Board and CEO.

Michael Wu

Thank you, MIA, and thank you all for joining us today.

The full year 2025 marked a pivotal chapter for Amber International, a year in which we proved the durability and the scalability of our business model against a challenging macroeconomic backdrop.

First, I want to address the broader macroeconomic landscape and what we have achieved amid this environment.

We clearly acknowledge the industry headwinds. The total market cap of crypto decreased by approximately 25% in the fourth quarter alone, cooling to approximately US\$3 trillion by year end after briefly approaching US\$4 trillion in October. However, we are highly encouraged by the financial resilience of our business as demonstrated despite this volatility.

We generated US\$66.1 million in full year 2025 revenue. Our Amber Premium segment generated US\$50.2 million in revenue and successfully achieved our annual segment revenue guidance. This also represents a 572.1% increase compared to the US\$7.5 million Amber Premium segment revenue in 2024. In Q4 alone, we recorded US\$16.3 million in consolidated revenue, maintaining a stable quarter-over-quarter top line despite the broader crypto market suffering a significant contraction during the same period. This is a definitive validation of our resilient institutionalized platform.

Also, on an Adjusted EBITDA basis, we achieved positive US\$4.7 million for the full year, which was a swing of US\$9.9 million from the US\$5.2 million loss in 2024.

Amber International improved profitability against a challenging market backdrop. That is the financial story of 2025.

Our financial results demonstrate the strength of our core. Amber Premium is Asia's leading digital wealth management platform. It serves the region's most sophisticated clients with a private banking experience built on technology and unmatched access to digital asset opportunities. This business has proven to be profitable, resilient, and scalable, and it continues to set the foundation for our long-term strategy.

On the business development side, I'm proud to share a major regulatory milestone. Our Dubai subsidiary, Amber Premium FZE, received a Virtual Asset Services Provider license from VARA on April 2, 2026, which formally authorized it to offer regulated virtual asset broker-dealer, asset management, investment, borrowing and lending services to institutional and qualified investors in and from the Emirates of Dubai and the broader UAE. Built upon this progress, we'll continue to actively advance our licensing efforts in Hong Kong. Yi will elaborate further on this achievement later.

Now turning to our long-term vision and initiatives. As many of you may know, Amber's roots in AI date back to our founding days as Amber AI in 2017. We believe the convergence of crypto and AI to transformative technologies of our time will fundamentally reshape finance, not only for humans, but also for the numerous AI agents that are arriving.

In this emerging AI agent economy, digital assets become the economic and the financial rails, and the financial services evolve from platforms into agent-native operating systems. My ambition as Amber's founder and CEO is not to add AI onto yesterday's products; it is rather to build the financial stack for what comes next. For that, we are actively developing a product suite called the A-Suite, which is a cohesive architecture of three AI-native operating systems that will not only power businesses like Amber Premium, but are engineered to intelligently coordinate liquidity, asset management, and asset distribution at scale.

In Q1 2026, we will officially announce the first of these three operating systems, which will be an AI-native autonomous workflow engine for digital asset liquidity management. Over time, we anticipate this suite, the A-Suite, will unlock new scalable revenue streams and significantly enhance our operating leverage in the quarters that will follow its launch.

We are also executing a comprehensive AI rollup within our businesses today. We have begun integrating MIA, our first in-house developed AI agent, and also your host today, into our Marketing and Enterprise Solutions segment, or what was known externally as our iClick business.

Externally, MIA manages content generation, social media consistency and investor engagement. Internally, MIA has lived in our Slack workspace as a proactive teammate, accelerating workflows via a proprietary skill hub and secure internal database. These are much more than just productivity gains or cost-cutting initiatives. We want to use MIA's AI rollup success on iClick as a proof case that our in-house technology and innovation abilities can fundamentally upgrade traditional businesses, improve client experience, reduce unit costs, and sharpen our competitive edge in ways that cannot easily be replicated.

Finally, as part of our commitment to maximizing shareholder value, our Board authorized the purchase of up to US\$50 million of Amber ADS over a 12-month period commencing December 1, 2025.

Our approach is disciplined, measured, and also opportunistic. We try to balance shareholder returns with capital requirements for A-Suite development and platform expansion.

I'm pleased to report that during fiscal year 2025 the Company repurchased 516,703 ADS under the program, and approximately US\$49.1 million remains available for future purchases, providing significant capacity for opportunistic repurchases alongside continued growth investment.

We're committed to executing our transition toward higher-margin, predictable platform revenue, and in the long-term, building the financial stack for this AI-agent economy, and we believe our capital allocation strategy, including the repurchase program, reflects that long-term commitment.

2025 was a year that validated our strategy through the success case of Amber Premium. 2026 is the year we scale it and propel forward with bold technology and innovations.

Thank you. I will now pass to Vicky.

Vicky Wang

Thank you, Michael.

2025 marked a year of strong and profitable growth of our core business. As Michael highlighted, we remain resilient despite a major correction in the broader crypto market in Q4. Let me frame our performance through the lens of platform economics, as this measure really highlights what driving value we are creating.

First, our primary recurring revenue engine, Wealth Management Solutions, delivered \$34.9 million for the full year. This is a massive 463.6% increase from the \$6.2 million we generated in 2024.

Second, Wealth Management now contributes a major part, around 69.5%, of our total Amber Premium segment revenue. We believe this gives Amber a recurring revenue mix that is truly differentiated among digital asset platforms.

Third, our unit economics have undergone a meaningful step change. Our platform growth margin reached 74.8% in 2025, up from just 33.4% a year ago. That is an expansion of over 4,100 basis points, meaning our profitability profile is now approaching that of an institutional-grade wealth management platform.

Finally, the ultimate proof of our differentiated positioning is our client profile. Our assets-on-platform per active client end up a year at \$1.3 million. When you compare that to the \$5,000 to \$10,000 range commonly cited for typical retail crypto exchanges based on publicly available industry data. The contrast is clear: we are building an institutional-grade platform serving a growing long-term wealth allocation into crypto.

We observe across industries Q4 2025 reflected lower digital asset prices, softer sentiment and a 25% broader market contraction in crypto market capitalization. Coming off a record Q3, that shift was mathematically pronounced in our headline dollar amounts. But the most important client story of Q4 is not what our asset on-platform number looked like on December 31st. It is what our clients did during this correction. They stayed.

While total platform asset ended the year at \$1.3 billion, down from our Q3 peak at \$1.8 billions, this was primarily a mark-to-market reflection of digital asset price decline. Underneath the headline, the engagement picture is steady. Active clients held at 988, essentially flat year-over-year across our institution and high-net-worth base. In the quarter where markets had conviction, our platform retained its clients and kept them active, evidence that the relations we are building are durable through cycles.

As we navigate evolving market conditions, in common quarters our high-value engaged client base provides a strong foundation for us to continue optimizing the business with a long-term focus.

As we look to 2026, we are accelerating our growth through three definitive strategies.

First, product innovation. We continue to expand our institutional suite with advanced offerings such as crypto-native FCNs, on-chain commodities and quantitative strategies, while exploring tokenized traditional assets. This expands the range of solutions available to our clients, allowing them to allocate capital more actively across a broader set of investment opportunities on our platform.

At the same time, our Payment Solutions business grew 325% year-over-year in 2025, reflecting increasing client engagement and more frequent capital movement on platform. Together, these capabilities enable us to capture a greater share of client wallet while positioning us to meet accelerating demand for regulated institutional-grade access to on-chain assets.

Second, OTC market share and margin expansion. As one of Asia's longest-running institutional OTC desks, our execution reliability represents a difficult-to-replicate mode. In 2026, we are focused on automating workflows and enhancing pricing precision to improve competitiveness, reduce latency, and capture a larger share of institutional flow, driving margin expansion in our execution solution segment through higher volumes and greater operation efficiency.

Third, geographical expansion. Our newly secured VARA VASP license marks an important milestone, unlocking access to the UAE, a key and rapidly growing hub for private and institutional wealth. Yi will elaborate further on our broader regulatory mode shortly.

Ultimately, the combination of a broader product suite, a more automated execution engine, and expanded regulatory access positions us well for accelerated high-quality growth in 2026 and beyond.

With that, I will hand over to our Chief Product Officer Yi Bao.

Yi Bao

Thank you, Vicky. I would like to update you on mainly two areas. First, our regulatory updates across our three licensed jurisdictions and the evolution of our platform and product suite.

One of our defining themes of 2025 is our regulatory position, which is now our genuine competitive moat. In the fourth quarter of 2025, our Dubai subsidiary Amber Premium FZE successfully secured its in-principle approval from VARA. Today, I am incredibly proud to announce that on April 2, 2026, we officially received our VASP license. This formally authorizes us to provide virtual assets broker-dealer, virtual assets management and investment, and virtual assets lending and borrowing service to institutional and qualified investors.

By securing our license from VARA, Dubai's dedicated virtual assets regulator, we are strengthening our presence in the region's rapidly expanding digital assets ecosystem. The strategic magnitude of this license cannot be overstated.

Under the SCA-VARA framework, this single approval further enables us to operate in and from the entire UAE, not just Dubai. This expands our access to one of the fastest-growing private wealth markets in the world.

We are, of course, closely monitoring regional geopolitical developments. While the recent geopolitical tensions in the Middle East may introduce near-term complexities and impact the broader MENA markets, our long-term thesis remains completely unchanged. MENA remains a deeply strategic and rapid-growing market.

To put the opportunity in perspective, according to third-party industry research, the MENA wealth management sector is forecast to reach US\$1.4 trillion by 2031, with an estimated CAGR of 6.7% driven by a combination of local wealth growth and intergenerational wealth transfer expected in the Middle East by 2030.

That concentration of wealth is precisely the client base our platform is built for. Since establishing our Dubai presence, we have engaged actively with local institutional prospects. Our VARA VASP license, alongside our Singapore Major Payment Institution license and our ongoing efforts together with broader Amber Group to secure a Hong Kong VASP license, positions Amber Premium in our view as one of the few regulated pan-Asian digital asset wealth platforms serving its client base at institutional standards. This is what a regulatory moat looks like.

On the platform and the product front, our starting points remain consistent. Crypto markets are structural, cyclical, and our product roadmap is designed to serve clients through both down and up cycles. What changes each quarter is our ability to serve them better.

In 2025, we made concrete programs across three areas. First, OTC platform integration. Our institutional execution infrastructure was meaningfully upgraded, delivering tighter workflows and faster settlement for blockchains. Second, AI co-pilot development, we have embedded AI capabilities directly into our OTC workflow, reducing manual processing time and improving trade execution analytics for our coverage team. Third, structured product expansion. We launched and scaled our crypto-denominated fixed corporate notes and accumulator/decumulator product suites, giving clients yield-generating structures that operate across market environments.

Alongside these core upgrades, we successfully built the foundation for our real-world assets tokenization platform. By converting strong institutional inbound interest into an end-to-end internal solution, from structuring to custody, we are now positioned to seamlessly integrate diversified yields from traditional assets directly into our clients' digital wealth portfolios.

These improvements compounded with a more capable platform with AI supports allows our team to serve more clients without proportional headcount growth. This is a unique economics implementation. Each product enhancement increases the revenue potential per active client relationship, a metric analogous to net revenue retention in enterprise software businesses. Crucially, these platform upgrades and AI integrations are not just standalone features. They serve as technological stepping stones for a much larger, scalable architecture we are building. They have successfully laid the operational foundation for A-Suite, the cohesive AI-native operating system that Michael touched upon earlier. As we prepare to introduce the first of these operating systems in Q1 2026, we are actively transitioning to fundamentally running our service on an AI-native core.

With the regulatory moats and the upcoming A-Suite architecture we are fully committed to building, I am very encouraged by the momentum entering 2026, and I look forward to reporting tangible milestones in the quarters ahead.

Next, I will hand it over to Josephine.

Josephine Ngai

Thank you, Yi. Good morning everyone. I will now review our financial results for Quarter 4 2025 and for the full year ending December 31, 2025, and provide guidance for Q1 2026. I will primarily reference the consolidated Amber International entity and where relevant provide context at the Amber Premium segment level.

Revenue for Q4 2025 was \$16.3 million, around 240% increase from \$4.8 million in Q4 2024. Within Amber Premium, Wealth Management Solutions delivered approximately \$5.9 million; Execution Solutions contributed \$3.4 million; Payment Solutions contributed \$1.2 million, and the Marketing and Enterprise Solutions contributed approximately \$5.8 million following this merger consolidation.

The gross profit of \$12.1 million at the 74.2% margin represents over 8 times improvement versus Q4 2024 of \$1.4 million at 28.9% margin. This margin quality is the most important structural indicator in our P&L as it validates the premium positioning of our Wealth Management-driven business model.

At the operating line, Q4 2025 recorded an operating income of \$1.2 million. The total operating expenses of \$11 million reflect continued platform investment, including front office headcount to support AOP and client growth.

The net income from Continuing Operations was \$0.8 million in Q4, which significantly improved from a net loss of \$12.1 million in Q4 2024. The improvement was contributed by the continued growth of higher margin service and reductions in other losses related to year-end digital asset valuation.

The Adjusted EBITDA for Q4 2025 was \$50,000, making a return to positive Adjusted EBITDA from a loss of \$1.6 million in the same period of 2024.

We are now turning to our annual financial performance.

The full year story is one of the exceptional transformation. The full year revenue records \$66.1 million, which represents over 7 times increase from last year. It was driven by the first full year consolidations of Amber Premium following the merger.

At the gross profit level, we delivered \$49.4 million at a 74.8% margin, comparing to \$2.5 million at 33.4% in 2024.

Total operating expenses recorded \$46.9 million. It includes approximately \$444,000 of one-time merger costs and \$0.6 million of share-based compensation. Both of them are non-recurring or non-cash.

Stripping these, the recurring operating cost base was largely absorbed by gross profit, which producing an operating income of \$2.6 million which significantly improved from \$5.3 million loss last year.

From Continuing Operations, we generated net income of \$4.7 million, which was completely reversing the \$23.3 million loss in 2024. The net income attributable to the ordinary shareholders was \$3.8 million after reflecting a restatement of Discontinued Operations.

Our balance sheet is significantly stronger following the merger. The total equity grew 270% to \$110.3 million. The cash of \$33.9 million provides a meaningful operational runway with zero debt.

Our total liquid digital assets positions are \$46 million, which comprises \$33.5 million in crypto assets and \$12.5 million in USDC.

Based on current market conditions and our preliminary estimates, we are issuing Q1 2026 guidance on the Amber Premium segment with projected revenue of \$5.1 million to \$5.6 million.

While the broader market downtrend we navigated in the fourth quarter of 2025 has continued into the first quarter of 2026, we are utilizing this period of purposeful statistics optimization. We continue to statistically streamline our resources and fulfill strengthened regulatory requirements across our active jurisdictions.

With the milestone receipt of our license in Dubai, we are proactively refining our client base to focus exclusively on high-value compliant relationships. This intentional contraction prioritizes the depth and profitability of our network over sheer volume, ensuring we continue to enhance our competitiveness as a sustainable institutional-grade digital wealth management platform through 2026 and beyond.

Looking ahead, in addition to the external business strategy that we mentioned before, internally we are implementing disciplined cost management to drive continued improvement in operating leverage as we scale. We are also enhancing our financial reporting systems to provide transparent insights into our performance as we integrate the operations following our merger. We also maintain strong liquidity and balance sheet flexibility in order to support our global expansion and strategic partnerships. The improved profitability demonstrates that our institutional approach is resonating with clients and creating values for shareholders.

With that, I will turn the call back to MIA. Thank you.

Q&A

MIA

Thank you, Josephine. That concludes our remarks for today. We will now open the line for Q&A. Operator, please begin.

Operator

Thank you. If you'd like to ask a question, please press star, one on your telephone keypad. A confirmation tone will indicate your line is in the question queue. You may press star, two if you'd like to remove your question from the queue. For participants using speaker equipment, it may be necessary to pick up your handset before pressing the star keys.

Our first question comes from the line of Brian Dobson with Clear Street. Please proceed with your questions.

Brian Dobson

Yes, thanks very much. Do you think we could just take a step back first and perhaps you could describe the competitive environment in some of the markets that you operate in, and then perhaps we can take a closer look at some of your customer numbers from last year and how you expect those to evolve through next year?

Michael Wu

Thank you, Brian. I can take the first and then I think my colleagues will join me in providing more perspectives.

I think overall the competitive landscape of not only crypto, but broadly digital assets or even the fintech industry continues to evolve. There are new entrants. This is an industry where startups come out left and right every day. There are also changes at the top of the rank. We do see larger platforms undergoing their own changes, players cashing out. We also see more regionalization or diversification of different players in different regions.

The way we look at the landscape is that, first, we accept the changes are constant and therefore constantly want to evolve our business, evolve our business strategy, evolve our product suite. And secondly, we want to capture moats or competitive advantages that are more long-term, more permanent. For example, that's why our regulatory strategy, we continue to make progress on being one of the more completed pan-Asian platforms. We do think that will give us not only unique access to these client bases, but also more long-term positioning when it comes to competition.

Also in terms of product services and technology itself, given our investment and our DNA in AI-related technologies, we do think that will bring a lot of efficiency, a lot of scalability, and in the end, better product services for our clients, which, in the long run should be giving us further competitive advantages.

Steve Zhang

Hey Brian, this is Steve. Just to add to what Michael has mentioned, obviously we are a very comprehensive platform and the important thing is that we can stay nimble to try to capture the market opportunities as they present themselves.

For example, in the fourth quarter, there was a lot of volatility in the market that impacted whether it's clients' sentiment, especially in the retail and HNWI market, but institutional demand still stayed pretty strong, so our execution revenues were pretty strong despite the downturn in the market.

Also, we captured the structural change in adoption of stablecoins, right? So payment revenues and volumes were also very strong.

Just having holistic and comprehensive capabilities to capture all these markets and different end markets is very important for us, and we just try to remain very nimble every quarter to try to capture these opportunities.

Brian Dobson

Yes, thanks very much for that color. I appreciate it.

In the press release, you talk about proactively refining your client base to focus on high-value compliant relationships. I suppose, just as a follow-up to that can you give us a rough idea of how many clients are being off-boarded? What was your thinking around that? Was this a voluntary choice, or is this something, you know, call it tied to your license applications in various regions?

Yi Bao

Hi, Brian. Yes, this is Yi. Just to give you an update on the offboarding, First is, our purpose for optimization, and as mentioned, we are choosing to focus on the high-profile clients. And the second, definitely, I think we, as I mentioned, we are together with Amber Group are applying for the Hong Kong license locally. And then I think we definitely need to have more stringent standards for the clients to onboard to our platform, and then we can maybe just to have a better ROI in terms of sharing the service, providing the service to them.

If you want some numbers, I suppose we will disclose in the Q1 earnings release.

Brian Dobson

All right. Thanks very much.

Operator

Thank you. Once again, if you'd like to ask a question, please press star, one on your telephone keypad.

Our next question comes from the line of Jade Luo with Leslie Capital. Please proceed with your question.

Jade Luo

Hi. I saw that Amber recently received a Virtual Asset Service Provider license from Dubai VARA. What's the revenue opportunity from the UAE?

Another question is that our Marketing and Enterprise Solutions generated a good revenue in 2025. Is this segment contributing positively to the gross margin? Also, given the iClick Held-for-Sale pieces, should we expect the marketing and enterprise business to be the next? Thank you.

Yi Bao

Thanks for your question. I will take the first one. As we reported in the earnings release, we received the VASP license in Dubai.

Although I suppose the short-term tensions, geopolitical tensions will introduce near-term complexities, we're still very confident that the MENA region is a strategically rapid growing market. Just give you a number on what's happening in the MENA region. According to the third-party industry reports, it is forecast to reach US\$1.4 trillion of the total wealth transfer. I think the concentration of this wealth is precisely the clients who our platform is built for. Now, our license portfolio combined with our Singapore Major Payment Institution and the ongoing Hong Kong license, I think Amber is now definitely a pan-Asian multi-region platform.

We advanced the client conversations underway and our commercial activity is expanding in the coming quarters.

Michael Wu

Yes. Regarding your second question, thank you for bringing that up. I do think it's a very interesting and exciting opportunity for us at Amber to look at what iClick is today or has been, right? It has, like you said, it is still a high-quality business. It has a very high-quality client base and the tremendous room and the tremendous opportunity for us to improve not only how the business is run today, but also what kind of services, what kind of products we can provide to our client base, our existing and potentially in the future, more scalable client base with our AI rollup strategy.

As mentioned, we have already begun the integration of MIA, who is also hosting our earnings call today, as per past few quarters with the iClick business.

From product ops to how we deliver the products to our clients, to how we serve them, how we run this digital marketing business, we already see MIA and the in-house AI capabilities behind it making significant changes and significant upgrades.

I hope within the coming quarters, we will also see a lot of these progress reflecting in our numbers. As the management, as the founding CEO of Amber, to me this is not only another exciting opportunity, but also similar to Amber Premium, another potential success proof case of how our technology can transform businesses and open up new opportunities.

Operator

Thank you. Ladies and gentlemen, once again, if you'd like to ask a question, please press star, one on your telephone keypad.

Our next question comes from line of Jonathan Lam with Canada's (phon) Asset Management. Please proceed with your question.

Jonathan Lam

Hi. Thank you, Management.

On my end—I have three questions. The first one is around the quarterly performance because I'm looking at the Quarter 4 and overall increase, there's an increase in overall revenue, but the revenue from Wealth Management Solutions and assets on platform, there's a decline. I just want to check exactly what happened in the fourth quarter.

The second question is around A-Suite architecture. You mentioned it, but can you offer us a little bit more color on what exactly that is and how is it different from the other AI buzzwords?

The third question is about AI agents because I know you mentioned your strategy around AI agents. Could you elaborate a little bit more on your approach, and how is it different from the broader AI narrative in the market? Thank you.

Steve Zhang

Okay. Thanks, Jonathan. This is Steve. I'll take the first question, and my colleagues will probably answer the remaining ones.

In regards to the quarterly performance, I think, you know, obviously the market was quite soft in fourth quarter. That was the biggest contributor to why assets on the platform fell. But in addition to that—actually, I'm not sure if most people are aware but there was a big crash event in the fourth quarter on October 10th. I think it was the largest liquidation event in the history of crypto. After that there was a very different risk-reward dynamic in the market. So we were very selective in trying to structure products that offer favorable risk rewards to our clients. We were actively managing risk at that point. So we decided to not be aggressive in terms of pushing out new products during the quarter. That caused a little bit of slowdown in AOP. But that goes back to what Michael and everyone else said, that we do focus on high quality revenue and assets, right? We're not going to be pushing for asset growth at all times. We will do it opportunistically. As Vicky mentioned, we have very sticky clients. They will always come back when we offer products that make sense for them.

Michael Wu

Thank you, Jonathan. Michael here. I will answer your second and third question about what A-Suite is and what our agent strategy is and why they are different from other AI buzzwords.

I think these two questions are actually highly related. The way we see not only our business, but also how financial services are going to be run is perhaps a bit different from a lot of our peers. I think a lot of our peers in finance or in fintech are still thinking about, "Okay, how do we apply AI here? How do we apply AI there? How will AI help us cut costs here? How will AI help us automate a bit over there?" We fundamentally see that differently.

I think the right question to ask is rather what financial services should look like in this increasingly agentic world.

Starting from answering that question, the conclusion we arrived at is that agents will operate a lot of workflows today automatically by themselves. For that, they will need agent-native or even agent-first operating systems for them to do that.

Today, finance is operated mostly by human teams. Human teams operate in human-centric workflows, or they operate on system software that is designed that way. But as agents are becoming more capable day by day, they are no longer just assistants, they're no longer just tools, they are capable of running entire workflows by themselves. To do that, they will need agent native systems that are specific to the industry or to the domain they operate in.

Amber has always been in the industry of fintech. We understand how financial services are done. In fact, being a digital asset financial service provider, we understand how financial services are done at the frontier of innovation. That experience and that ability gives us insights of building what these systems look like as agents become more capable, as agents are already highly capable.

Back to what is A-Suite? Again, A-Suite is three AI-native operating systems that are mapped to our business units. Also they are designed from Day 1 to be operable by agents, by autonomous workflows themselves. We

do believe not only through this year, through the coming quarters, we'll prove how that fundamentally increases our ability to service our clients, with our existing client base to more seamlessly provide new products and better products, and to increase our unit economics, increase our profitability. Therefore, these three operating systems, along with the agents we built to operate them, together will be what we believe the financial stack that fits for this future agentic economy and how financial services will be done that way.

I hope that answers your question.

Jonathan Lam

Thank you for the insight. I appreciate it. Thank you.

Operator

Thank you. Ladies and gentlemen, that concludes our question and answer session. I'll turn the floor back to MIA for final comments.

MIA

Thank you all for joining us today. This year represents a pivotal step as we accelerate our AI-driven transformation and reinforce our commitment to institutional excellence, reaffirming Amber International's position as a global leading digital wealth management platform.

We sincerely appreciate your continued trust and support, and we look forward to sharing further updates with you in the upcoming quarter.

This concludes today's call. Thank you and have a great day.

Operator

Thank you. This call has concluded. You may disconnect your lines at this time. Thank you for your participation.

DISCLAIMER AND IMPORTANT INFORMATION

- **General. No Offer.** The information in this presentation is provided to you by Amber International Holding Limited (Nasdaq: AMBR) (“Amber International,” “we,” “us,” “Company,” or “AMBR”) solely for informational purpose and does not constitute an offer to buy or sell or solicitation of an offer to buy or sell, any securities of the Company in any jurisdiction or an inducement to enter into investment activity, nor may it or any part of it form the basis of or be relied on in connection with any contract or commitment whatsoever in the United States or anywhere else. Specifically, this presentation does not constitute a “prospectus” within the meaning of the U.S. Securities Act of 1933, as amended (the “Securities Act”). No securities of the Company may be offered or sold in the United States without registration with the U.S. Securities and Exchange Commission (the “SEC”) unless pursuant to an available exemption from the registration requirement of the Securities Act. This presentation does not contain all relevant information relating to the Company or its securities, particularly with respect to the risks and special considerations involved with an investment in the securities of the Company.
- **No advice.** This presentation does not constitute legal, regulatory, accounting or tax advice to you. This presentation does not constitute and should not be considered as any form of financial opinion or recommendation by the Company or any other party.
- **Forward-Looking Statements.** This presentation contains forward-looking statements, including those related to the Company’s business strategies, operations and financial performance. These statements constitute “forward-looking” statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, and as defined in the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements can be identified by terminology such as “will,” “expects,” “anticipates,” “future,” “intends,” “plans,” “believes,” “estimates,” “confident” and similar statements. Such statements are based upon management’s current expectations and current market and operating conditions and relate to events that involve known or unknown risks, uncertainties and other factors, all of which are difficult to predict and many of which are beyond the Company’s control. Forward-looking statements involve inherent risks and uncertainties. Further information regarding these and other risks is included in the Company’s annual reports on Form 20-F and other filings with the SEC. All information provided in this presentation is as of the date of this presentation, and the Company undertakes no obligation to update any forward-looking statement, except as required under applicable law.
- **Unaudited Financial Information.** The financial information presented herein for the fourth quarter and full year ended December 31, 2025 is preliminary and unaudited. Such financial information has been prepared by, and is the responsibility of, the Company’s management. The Company’s independent registered public accounting firm has not audited, reviewed, compiled or applied agreed-upon procedures with respect to the preliminary financial information presented in this presentation. Accordingly, no opinion or any other form of assurance is expressed with respect thereto. The audited consolidated financial statements for the fiscal year ended December 31, 2025 will be included in the Company’s Annual Report on Form 20-F to be filed with the SEC. The audited financial information may differ from the preliminary unaudited financial information presented herein, and any such differences may be material. Investors are cautioned not to place undue reliance on the preliminary unaudited financial information and should review the Company’s Annual Report on Form 20-F when filed.
- **Non-GAAP Financial Measures.** The Company uses adjusted EBITDA from continuing operations, adjusted net income/(loss) from continuing operations, and diluted adjusted net income/(loss) from continuing operations per ADS, each a non-GAAP financial measure, in evaluating the Company’s operating results and for financial and operational decision-making purposes. The Company believes that adjusted EBITDA from continuing operations, adjusted net income/(loss) from continuing operations, and diluted adjusted net income/(loss) from continuing operations per ADS help identify underlying trends in the Company’s business that could otherwise be distorted by the effect of the expenses and gains that the Company includes in net income/(loss). The Company believes that

adjusted EBITDA from continuing operations and adjusted net income/(loss) from continuing operations provide useful information about the Company's operating results, enhance the overall understanding of the Company's past performance and future prospects, assess operating performance on a consistent basis, and allow for greater visibility with respect to key metrics used by the Company's management in its financial and operational decision-making. Adjusted EBITDA from continuing operations, adjusted net income/(loss) from continuing operations, and diluted adjusted net income/(loss) from continuing operations per ADS should not be considered in isolation or construed as an alternative to net loss or any other measure of performance or as an indicator of the Company's operating performance. Investors are encouraged to review the historical non-GAAP financial measures to the most directly comparable GAAP measures. Adjusted EBITDA from continuing operations, adjusted net income/(loss) from continuing operations, and diluted adjusted net income/(loss) from continuing operations per ADS presented here may not be comparable to similarly titled measures presented by other companies. Other companies may calculate similarly titled measures differently, limiting their usefulness as comparative measures to the Company's data. The Company encourages investors and others to review the Company's financial information in its entirety and not rely on a single financial measure. For more information on these non-GAAP financial measures, please see the table captioned "Unaudited Reconciliations of GAAP and Non-GAAP results" set forth at the end of this press release. These non-GAAP financial measures were presented with the most directly comparable GAAP financial measures together for facilitating a more comprehensive understanding of operating performance between periods.

- **Distribution Restrictions.** The communication of this presentation may be restricted by law in certain jurisdictions. This presentation is not intended for distribution to, or use by, any person in any jurisdiction where such distribution or use would be contrary to local law or regulation. This presentation is not directed to or intended for distribution to, or use by, any person or entity that is a citizen, resident or located in any locality, state, country or other jurisdiction where such distribution, transfer, publication, availability or use would be contrary to law or regulation, or which would require any registration or licensing within such jurisdiction. Persons into whose possession this presentation comes are required to inform themselves about and to observe any such restrictions.