August 11, 2026

TON Strategy Co.

Second Quarter 2026 Earnings Presentation

NASDAQ: TONX

Forward-Looking Statements

This presentation contains forward-looking statements within the meaning of the federal securities laws. These statements are based on current expectations and involve risks and uncertainties that could cause actual results to differ materially from those expressed or implied. Please refer to TON Strategy Company's filings with the Securities and Exchange Commission, including its Annual Report on Form 10-K for the year ended December 31, 2025 and Quarterly Report on Form 10-Q for the quarter ended June 30, 2026, for a discussion of risks and uncertainties. The Company undertakes no obligation to update forward-looking statements except as required by law.

This presentation may include non-GAAP financial measures and supplemental measures not defined under GAAP. Required reconciliations and explanations are included in the earnings release.

Q2 Operational Overview

Gram treasury productivity increased as the Company simplified operations around the TON ecosystem

Treasury productivity at scale

230.5M

Gram held at 6/30/26

- 229.9M Gram deployed in staking at quarter end
- ~4.4% of total Gram supply*
- ~35% of Gram staked across TON*

High-margin contribution

$15.0M

Q2 staking revenue

- 94.9% gross margin
- $3.3M operating income from continuing operations
- Strong, debt-free balance sheet

Cost base reset

~$4.0M

Annual inherited cash costs expected to be removed

- Non-core vendor and contractor costs reduced, with legacy VERB wind-down now largely completed
- Increased focus on core TON initiatives

Greater staking productivity and a move to positive operating income strengthen the foundation for long-term value creation.

**TonStat data as of August 4, 2026.*

Gram Rebrand and Ecosystem Direction

The Gram currency name was restored as four TON priorities advanced during Q2

Gram name restored

June 2026

Toncoin → Gram

- Rebrand restores the original currency name from Telegram's first TON white paper.
- More clearly distinguishes between **TON** as the network and **Gram** as its native asset.

Public TON improvement roadmap advancements to date:

1. **Increase network speed** → Catchain 2.0 deployed in April, reducing block times to ~400 ms
2. **Reduce transaction fees** → Validator-approved update reduced network fees by ~6x
3. **Expand Telegram's role in validation** → Telegram assumed position as TON's largest validator, reinforcing commitment to the network
4. **Restore Gram token name** → Community vote closed June 8 with 81.22% approval

Three remaining priorities have not yet been publicly detailed.

TON Network Upgrades

Recent upgrades improved the speed, cost, and infrastructure needed for frequent activity

Early April

Catchain 2.0

- ~2.5s → ~400ms block time
- ~10s → ~1s finality
- ~10x estimated throughput

Late April

Fee reduction

- ~6x lower transaction fees
- Average transaction cost reduced to small fraction of one cent

June

Validator and application infrastructure

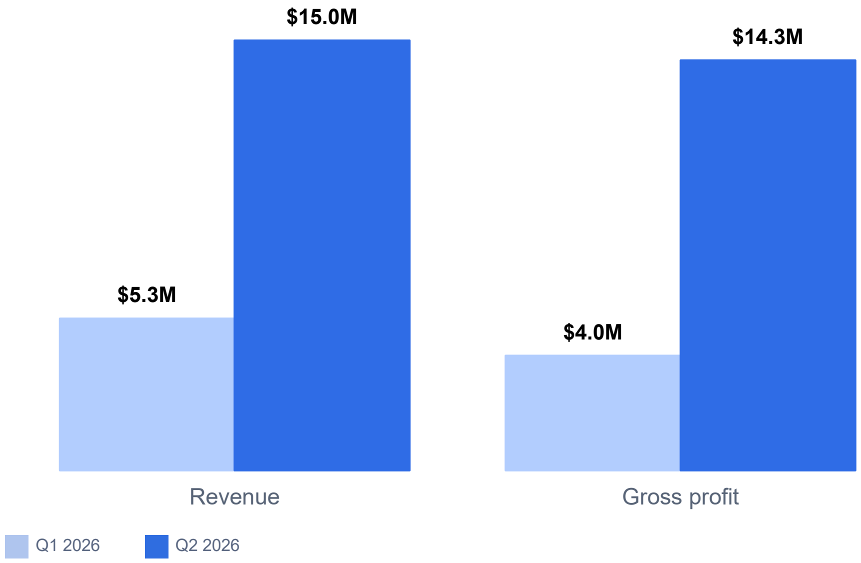
- Network traffic reduced ~2x–4x
- Data indexing ~2x–4x faster
- APIs expanded for pools, validators and dApps

- **These recent technical upgrades expand TON's capacity for high-frequency applications and improve the environment for future development.**
- **The April changes also significantly contributed to TONX's stronger Q2 staking performance.**

Q2 Financial Summary

Higher staking rewards drove substantial growth and positive operating income

Quarter-over-quarter performance ($M)



94.9%
Gross margin in Q2

$10.9M
Operating expenses

$3.3M
operating income from continuing operations

$29.0M
Cash and restricted cash
No debt

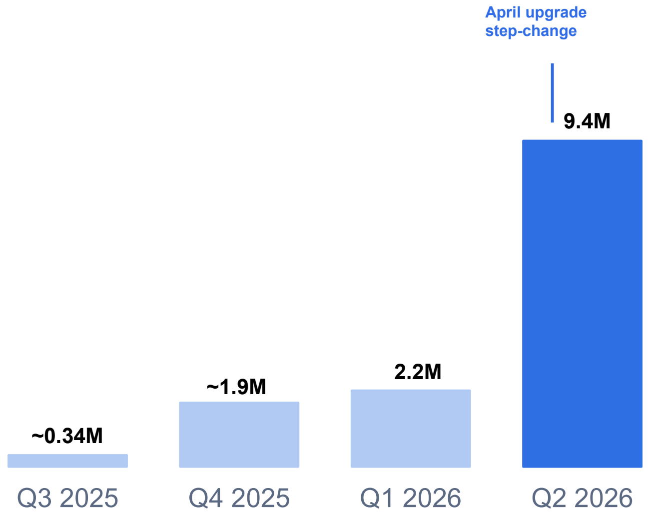
Operating income from continuing operations improved by $7.2M Q/Q, despite a noncash $5.5M charge

Q1 comparisons as previously reported and include legacy operations prior to discontinued operations classification.

Staking Update

Quarterly rewards show Q2 step-up following the April network upgrades

Gram rewards earned (M)



Q2 Staking Performance

9.4M
Gram earned in Q2

17%
Annualized gross Q2 staking yield

13.8M
Cumulative Gram earned since Aug. 2025

$22.0M
Cumulative staking revenue

229.9M Gram staked of 230.5M held at June 30

Capital Allocation Framework

Own, Advance, Compound – a long-term, per-share value model

Own

- Maintain a strategically significant Gram position
- Keep eligible holdings productively staked
- Manage toward Gram per share over absolute size

Advance

- Invest, acquire, or partner with selective businesses and infrastructure to promote overall growth of the network
- Focus areas include:
  - Payments
  - Consumer financial services
  - TON developer infrastructure
  - AI
  - Identity
  - Gram support and liquidity

Compound

- Compare every use of capital on the same per-share basis
- Deploy only when expected returns are attractive versus the alternatives

Owns and stakes Gram, participates in validation, provides public-market access, and selectively invests where **strategic initiatives and shareholder value are mutually reinforcing**.

The Intelligent Internet Opportunity

TONX provides public-market exposure to internet protocols supporting digital commerce, applications, and increasingly automated activity

The internet made information native to the Web.
TON makes assets and economic activity native to the Internet.

Potential Applications

- Payments & finance
- Commerce
- AI agents & services
- Gaming & entertainment
- Identity Validation
- Tokenized assets
- Global markets

DISTRIBUTION	**Telegram Application**	Messaging, Mini Apps, payments, creators and communities provide a user-facing ecosystem, with global distribution to 1bn+ monthly active users.
PROTOCOL	**The Open Network (TON)**	Speed, low transaction costs and scalability support high-volume, always-on consumer applications.
NATIVE TOKEN	**Gram**	Native asset supporting settlement, validator participation, network security, and economic coordination across TON.
U.S. PUBLIC MARKET ACCESS	**TON Strategy Company**	Owns, custodies and stakes Gram, participates in validation, provides regulated public-market access, and can selectively invest where strategic and financial returns reinforce one another.

The Intelligent Internet Opportunity is early and depends on useful applications being built, sustained user adoption and disciplined execution.

Q&A