



Lite Strategy Reports Fiscal Year 2026 Financial Results

September 29, 2026

SAN DIEGO, Sept. 29, 2026 (GLOBE NEWSWIRE) -- Lite Strategy, Inc. (Nasdaq: LITS) ("Lite Strategy" or the "Company"), the first U.S. public company to adopt Litecoin (LTC) as its primary treasury reserve asset announced financial results for the fiscal year ended June 30, 2026.

Fiscal year 2026 was the Company's first fiscal year operating under the LTC treasury strategy that commenced in August 2025. The Company deployed \$100.0 million to acquire over 900,000 LTC, built the foundation of an active digital asset treasury by establishing institutional custody and professional asset management, and launched active digital asset treasury operations. Each of these elements is directed at increasing the LTC backing behind every share of LITS common stock.

Fiscal Year 2026 Operational Highlights

- **Closed a \$100.0 million private placement in July 2025 and deployed the gross proceeds into LTC**, establishing LTC as the Company's primary treasury reserve asset and the largest public company holder of LTC; the Company held 832,716 LTC as of June 30, 2026, representing over 1% of LTC currently mined;
- **Led a \$1.0 million strategic investment in LitVM**, the first zero-knowledge Layer-2 platform bringing smart contract capability to the Litecoin network;
- **Shifted from accumulation to active capital markets operations in the second fiscal quarter**, launching a covered call options program against LTC holdings and commencing repurchases of LITS common stock under a \$25.0 million share repurchase program approved in October 2025;
- **Initiated pre-clinical activities for voruciclib in non-oncology indications**, retaining two drug candidates for potential out-licensing or sale opportunities and future sources of non-dilutive capital.

"Fiscal 2026 was the year we built the base for a Litecoin-centered treasury program," said Jay File, CEO & CFO of Lite Strategy. "We deployed \$100 million into Litecoin with institutional custody alongside professional management through GSR Strategies, then launched a covered call program ahead of schedule that generates recurring proceeds. Those proceeds, together with the strategic utilization of our Litecoin balance, are designed to allow us the ability to monetize our discount to NAV and put more Litecoin behind every share via our ongoing buyback program. As we move into our first full year of DAT operations, we anticipate that our focus will be on accretive buybacks, expanded yield opportunities, lower operational costs and cash burn, while continuing to evaluate strategic opportunities to expand Litecoin's utility and growth of the Litecoin ecosystem."

Fiscal Year 2026 and Recent Financial Highlights

- Repurchased approximately 4.4 and 6.4 million LITS shares, or 12% and 17% of shares outstanding, from the commencement of the buyback program through June 30, 2026 and September 22, 2026, respectively; halving the discount to net asset value (NAV) from the low 40% range into the low 20% range;
- Premium proceeds generated from covered call program of approximately \$930,000 from program initiation through September 22, 2026.

Cash and Liquidity

At June 30, 2026, Lite Strategy held \$5.7 million in cash and cash equivalents and \$34.9 million in unrestricted and collateralized digital assets, with total assets of \$42.7 million and no debt. The Company had 30,407,268 shares outstanding as of September 22, 2026. Complete financial statements are available in the Company's Annual Report on Form 10-K, filed with the Securities and Exchange Commission (Commission).

Litecoin Ecosystem Outlook

On March 17, 2026, the Commission issued the Digital Asset Interpretation, identifying LTC as a digital commodity rather than a security, with the Commodity Futures Trading Commission (CFTC) joining to confirm it will continue to regulate LTC on that basis. The Commission expanded on that guidance on August 18, 2026, proposing Regulation Crypto Assets, a tailored offering framework now open for public comment. For corporate treasuries and asset managers evaluating LTC exposure, this offers meaningful assurance that was not available a year ago.

While the CLARITY Act did not advance in the U.S. Senate, the guidance already issued by the Commission and the CFTC gives the Company a clear basis to continue executing its LTC-focused strategy under the regulatory framework and guidance currently available. The Company intends to remain focused on executing our disciplined treasury management strategy focused on long-term stockholder value creation within those requirements while monitoring legislative and regulatory developments.

"Together, these efforts introduce a comprehensive, tailored securities offering regime intended to address long-standing barriers to responsible capital formation and innovation within domestic crypto asset markets, while preserving the investor protections at the core of federal securities laws," said Charlie Lee, Lite Strategy Board Member and creator of Litecoin.

Business Update and Strategic Focus

Looking ahead, management's primary objective is to grow LTC holdings per share through the active management of the Company's treasury.

We believe the opportunity underlying this strategy is significant. Institutional and corporate capital allocated to digital asset treasuries has grown rapidly over the past two years, yet that capital remains heavily concentrated in Bitcoin, leaving Litecoin as one of the longest-operating, most liquid and lowest-cost payment networks in digital assets, with a fixed, disclosed supply and a 15-year operating history; comparatively underrepresented relative to its scale, security and track record. Management believes that gap represents a durable opportunity: as regulatory clarity accelerates institutional adoption of LTC and as the network's utility expands, demand for LTC should broaden beyond its traditional base as a payments asset. For Lite Strategy, that dynamic reinforces the core investment thesis.

As the first U.S. public company to adopt LTC as its primary treasury reserve asset and its largest public company holder, Lite Strategy offers investors a liquid, regulated, publicly traded vehicle for direct exposure to LTC's growth, without the custody, security and operational complexity of holding the asset directly. Management believes this positioning allows the Company to compound that opportunity for stockholders as institutional awareness of, and demand for, LTC increases.

Beyond treasury management, Lite Strategy intends to invest in the growth of the Litecoin ecosystem itself. LitVM has the capacity to extend Litecoin from a payment network to a programmable one, and Lite Strategy is its lead institutional investor. Applications built on the platform broaden Litecoin's utility, including the LTC held in the Company's treasury. By enabling smart contracts, decentralized finance, stablecoin issuance and tokenized assets on Litecoin for the first time, LitVM should have the opportunity to meaningfully expand the network's addressable use cases beyond payments alone, creating new sources of transaction activity and developer engagement.

Following the Digital Asset Interpretation, and with a full fiscal year of operating record with our Litecoin-centered treasury program and no outstanding debt, management intends to expand direct engagement with banking partners, analysts and allocators. Alongside sustained education in the case for LTC as an institutional asset, a broader institutional understanding of LTC supports the value of the Company's own holdings. Management remains focused on bridging institutional capital to the Litecoin ecosystem. We believe Lite Strategy is well positioned to capture an attractive share of this opportunity as one of the only pure-play, publicly traded vehicles offering direct exposure to LTC's growth.

About Lite Strategy

Lite Strategy Inc. (Nasdaq LITS) is a San Diego-based digital asset treasury company that holds LTC as a primary reserve asset and pursues capital markets strategies designed to generate income from those holdings while retaining long-term exposure. Formerly MEI Pharma, Inc., the Company adopted its Litecoin treasury strategy in 2025 to diversify reserves, enhance capital efficiency and align with emerging financial technologies. Lite Strategy also retains a portfolio of pharmaceutical assets that it is managing for out-licensing or sale. More information is available at litestategy.com.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements regarding LTC and its potential performance, the Company's Litecoin treasury strategy, the share repurchase program, out-licensing or sale of pharmaceutical assets and the sufficiency of the Company's capital resources. These statements are subject to risks and uncertainties, including volatility in the price of LTC, the regulatory treatment of digital assets, the Company's ability to maintain compliance with Nasdaq listing standards, potential dilution from outstanding warrants and options and the other risks described in the Company's filings with the Securities and Exchange Commission. Actual results may differ materially. The Company undertakes no obligation to update any forward-looking statement except as required by law.

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