Lite Strategy Reports Fiscal 2027 First Quarter Financial Results

November 10, 2026

- Share Repurchases Retire a Further 6.8% of Outstanding Shares Below Net Asset Value
- Cash Used in Operations Down 52% and G&A Expenses Down 24% Year over Year
- Balance Sheet Remains Debt-Free

SAN DIEGO, Nov. 10, 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, today announced financial results for its fiscal 2027 first quarter ended September 30, 2026.

The first quarter of fiscal 2027 opened Lite Strategy’s second fiscal year operating under its Litecoin treasury strategy. With Litecoin appreciating 60% during the quarter, the Company reported net income of $16.0 million primarily associated with the remeasurement of its LTC treasury asset as of September 30, 2026, while further reducing shares outstanding during the quarter by 6.8% through its ongoing share repurchase program that continues to be funded solely by its active treasury operations.

“Our first quarter of fiscal 2027 showed what an actively managed Litecoin treasury can deliver,” said Jay File, CEO & CFO of Lite Strategy. “When we reported fiscal year 2026 results, we said this year would be about accretive buybacks, recurring yield and lower costs. In the first quarter, we repurchased another 2.2 million of our shares at a meaningful discount to net asset value, saw our covered call program continue to generate cash, significantly reduced general and administrative expenses and cut the cash used in our operations by more than half, all with a debt-free balance sheet. Every capital allocation decision we make is measured against whether we expect it to increase the value behind every share of LITS common stock. Looking ahead, our focus is on proving that a digital asset treasury and institutional-grade fiscal discipline can thrive together while selectively evaluating M&A and strategic opportunities that can expand our treasury operations and drive business development across the Litecoin ecosystem.”

Fiscal 2027 First Quarter and Recent Highlights

- **Repurchased approximately 2.2 million LITS shares** at an average price of $1.08 per share during the first fiscal quarter of 2027, consistently maintaining the discount to net asset value (NAV) in the low 20% range and bringing the percentage of aggregate shares repurchased since program commencement to September 30, 2026, to approximately 18%
- **Premium proceeds of approximately $130,000** generated from covered call program during the current period, bringing cumulative proceeds of approximately $1.1 million in just over a year from program initiation
- **Reduced general and administrative expenses 24% to $2.4 million** and cut net cash used in operating activities 52% to $2.2 million versus the prior year comparative quarter
- **Held 751,798 LTC with a fair value of $50.5 million** at September 30, 2026, including 64,700 LTC pledged as collateral for covered call options
- **Maintained a debt-free balance sheet**, continuing to fund the share buyback program entirely through active treasury management operations

"Litecoin just marked fifteen years of continuous operation, and in that time the network has never stopped doing what it was built to do: move value quickly, cheaply and securely for anyone, anywhere," said Charlie Lee, Lite Strategy Board Member and creator of Litecoin. "With regulators now recognizing Litecoin as a digital commodity, and LitVM bringing smart contracts to the network, Litecoin is evolving from a pure payment rail into a broader platform. Lite Strategy gives investors a direct way to take part in that growth, and I'm proud to support a company that is actively investing in the Litecoin ecosystem rather than simply holding the asset."

Cash and Liquidity

At September 30, 2026, Lite Strategy held $4.3 million in cash and cash equivalents and $46.2 million in unrestricted digital assets, with total assets of $58.4 million and total liabilities of $1.7 million. The Company had no outstanding debt. Shares outstanding totaled 29,884,653 as of October 30, 2026. During October 2026, the Company repurchased 825,181 additional shares at a weighted-average price of $1.27 per share. Complete financial statements are available in the Company’s Quarterly Report on Form 10-Q, filed with the Securities and Exchange Commission.

Business Update and Continued Strategic Focus

Management’s primary objective remains focused on increasing the LTC backing behind every share of LITS common stock. With

the active treasury program now established following its first 12-months of execution and while operating on a debt-free basis, the Company's fiscal 2027 priorities focus on building operating activity around the Litecoin ecosystem, including through selective acquisitions and strategic partnerships, broadening its institutional investor base, and deploying capital only where it is accretive on a per-share basis. All three rest on institutional-grade custody, internal controls and SEC and Nasdaq compliance already established during our first year of operations as a digital asset treasury company.

The regulatory foundation for Litecoin continues to strengthen. The SEC's March 2026 Digital Asset Interpretation identified LTC as a digital commodity rather than a security, and the CFTC confirmed it will continue to regulate LTC on that basis. In August 2026, the SEC built on that guidance by proposing Regulation Crypto Assets; its public comment period closed on October 20, 2026. Together, these actions give corporate treasuries, asset managers and other institutions a clearer basis for evaluating LTC exposure than they had a year ago. The Company continues to monitor legislative and regulatory developments.

Lite Strategy is also investing directly in the growth of the Litecoin ecosystem. The Company is the lead institutional investor in LitVM, the first zero-knowledge Layer-2 platform bringing smart contract capability to the Litecoin network, as LitVM advances toward its mainnet launch. LitVM is designed to extend Litecoin from a payment network into a programmable one, supporting decentralized finance, stablecoin issuance and tokenized assets, with LTC serving as the network's native token. Broader use of Litecoin across these applications supports the long-term utility of the LTC held in the Company's treasury.

For the remainder of fiscal 2027, management intends to expand its institutional investor relations program and continue building the case for LTC as an institutional asset. Management believes Lite Strategy is well positioned as one of the only pure-play, publicly traded vehicles offering investors liquid, regulated exposure to Litecoin's growth, without the custody, security and operational complexity of holding the asset directly.

Pharmaceutical Assets
Lite Strategy continues pre-clinical evaluation of voruciclib, an oral CDK9 inhibitor, in non-oncology indications. Preliminary ex vivo study results showed modulation of immune cell subsets, supporting further development in animal models. The Company continues to assess out-licensing or sale opportunities for voruciclib and zandelisib as potential sources of non-dilutive capital.

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 www.litestrategy.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, regulatory foundation, 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.

Contacts

Investor Relations:
Alliance Advisors IR
Adele Carey
SVP, Investor Relations
investor@litestrategy.com

Public Relations:
Impact3
Casey Wilson
Director of Public Relations
media@litestrategy.com