

The trading hub of Solana

JUPITER



21shares

Jupiter is the leading trading hub on the Solana blockchain, bringing together over 20 different decentralized exchanges (DEXs). Its proprietary algorithm is able to find the most efficient and cost-effective path for a user's trade, regardless of which Solana DEX it is on.

Beyond swaps, Jupiter offers limit orders, perpetuals trading, a launchpad for launching new crypto projects, and premium features (lower slippage, priority fee/routing optimizations). Each of these activities earns Jupiter fees, thereby creating multiple revenue streams and strengthening its role as the central brokerage layer of Solana's high-speed network.

JUP is the native token of Jupiter and gives users exposure to the growth of Solana's trading ecosystem. The fees that Jupiter earns are used, in part, to fund buybacks of the JUP token and pay for staking rewards that incentivize long-term holding.

INVESTMENT CASE OF JUPITER

The liquidity engine of Solana

Jupiter is Solana's liquidity hub, routing trades across DEXs for better prices, speed, and low slippage. With \$1T+ lifetime in trading volume and 90% of Solana's aggregator activity, it earns a small fee per use, cementing its role in Solana's DeFi. Jupiter has consistently handled approximately \$8 billion in weekly trading volume for the past two years.

Solana's DeFi conglomerate

Beyond swaps, Jupiter has evolved into a full-stack DeFi hub, offering perpetuals, limit orders, dollar-cost averaging, and a token launchpad. Its liquid staking derivative, JupSOL, is the fourth-largest derivative on Solana, while the marketplace JupLend, launched in August 2025, has already attracted over \$750 million in total value locked.

Expansion beyond Solana

Jupiter's next frontier, JupNet, is a multi-blockchain network that unifies blockchains, wallets, and identities by pooling liquidity across multiple chains into a single decentralized ledger. It enables Jupiter to expand beyond Solana, allowing for seamless interaction across the broader ecosystem.

21SHARES JUPITER ETP

The 21shares Jupiter ETP (AJUP) offers investors a liquid way to integrate exposure to Jupiter into their portfolios through their bank or broker, tapping into the core liquidity backbone of the Solana ecosystem.

Product Metrics

NAME	21shares Jupiter ETP	CURRENCIES	USD, EUR
TICKER	AJUP	INCEPTION DATE	29 September 2025
ISIN	CH1480821383	ISSUER	21Shares AG
EXCHANGE	SIX Swiss Exchange	FEE	2.50%

This document is not an offer to sell or a solicitation of an offer to buy or subscribe for securities of 21Shares AG in any jurisdiction. Neither this document nor anything contained herein shall form the basis of, or be relied upon in connection with, any offer or commitment whatsoever or for any other purpose in any jurisdiction. Nothing in this document should be considered investment advice.

This document and the information contained herein are not for distribution in or into (directly or indirectly) the United States, Canada, Australia or Japan or any other jurisdiction in which the distribution or release would be unlawful.

This document does not constitute an offer of securities for sale in or into the United States, Canada, Australia or Japan. The securities of 21Shares AG to which these materials relate have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act"), and may not be offered or sold in the United States absent registration or an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. There will not be a public offering of securities in the United States. Neither the US Securities and Exchange Commission nor any securities regulatory authority of any state or other jurisdiction of the United States has approved or disapproved of an investment in the securities or passed on the accuracy or adequacy of the contents of this presentation. Any representation to the contrary is a criminal offence in the United States.

Within the United Kingdom, investments in crypto exchange-traded notes (cETNs) are classified by the Financial Conduct Authority (FCA) as Restricted Mass Market Investments (RMMIs) and are considered high-risk and complex products. You should not invest unless you're prepared to lose all the money invested. cETNs are highly volatile, and you are unlikely to be protected if something goes wrong. These products are not covered by the UK Financial Services Compensation Scheme (FSCS) or the Financial Ombudsman Service (FOS). This is not a recommendation to invest. Any investment decision should be based solely on the official offering documents of the Issuers (such as the approved base prospectus and final terms), published in accordance with applicable law. Exclusively for potential investors in any EEA Member State that has implemented the Prospectus Regulation (EU) 2017/1129 the Issuer's Base Prospectus (EU) is made available on the Issuer's website under www.21shares.com.

The approval of the Issuer's Base Prospectus (EU) should not be understood as an endorsement by the SFSA of the securities offered or admitted to trading on a regulated market. Eligible potential investors should read the Issuer's Base Prospectus (EU) and the relevant Final Terms before making an investment decision in order to understand the potential risks associated with the decision to invest in the securities. You are about to purchase a product that is not simple and may be difficult to understand.

This document constitutes advertisement within the meaning of the Prospectus Regulation (EU) 2017/1129 and the Swiss Financial Services Act (the "FinSA") and not a prospectus. The 2025 Base Prospectus of 21Shares AG has been deposited pursuant to article 54(2) FinSA with BX Swiss AG in its function as Swiss prospectus review body within the meaning of article 52 FinSA. The 2025 Base Prospectus and the key information document for any products may be obtained at 21Shares AG's website (<https://21shares.com/ir/prospectus> or <https://21shares.com/ir/kids>).