



D. BORAL
— CAPITAL —



July 2025

K WAVE
Media

\$500,000,000

Private Placement
Exclusive Placement Agent



*For more information please
contact:*

Investment Banking

Gaurav Verma
Co-Head of Investment Banking
Direct: +1 (929) 528-0912
gverma@dboralcapital.com

John Park
Vice President
Direct: +1 (929) 528-0864
jpark@dboralcapital.com

Nolan Munafa
Associate
Direct: +1 (929) 528-0905
nmunafa@dboralcapital.com

Alex Piechucki
Analyst
Direct: +1 (929) 528-0907
plin@dboralcapital.com

Equity Capital Markets

Philip Wiederlight
Chief Operating Officer
Direct: +1 (929) 625-1539
pwiederlight@dboralcapital.com

Mark Iorio
Director, Equity Capital Markets
Direct: +1 (929) 528-0913
miorio@dboralcapital.com

**D. Boral Capital Acted as Exclusive Placement Agent to K Wave Media,
Inc. (Nasdaq: KWM) in Connection with its up to \$500,000,000
Convertible Note Private Placement**

Transaction Information

On July 10, 2025, K Wave Media, Inc. ("KWM" or the "Company"), the first Nasdaq-listed public company to integrate Korean cultural content with a Bitcoin-focused corporate treasury model, announced entering into a convertible note agreement with Anson Funds where Anson agreed to provide up to \$500,000,000 in financing under which KWM will allocate a minimum 80% of the net proceeds towards the purchase of BTC. The first tranche will be the issuance and sale of \$15,000,000 in senior secured convertible notes and warrants to Anson Investments Master Fund, LP, and Anson East Master Fund, LP, pursuant to a securities purchase agreement. This follows the previously announced \$500,000,000 Standby Equity Purchase Agreement (SEPA) with Bitcoin Strategic Reserve, bringing the Company's total capital capacity for its treasury initiative to \$1,000,000,000. With execution underway, KWM has completed its initial acquisition of "88" BTC. "88", widely regarded as a symbol of fortune and success in Asian culture, demonstrates firm conviction in Bitcoin as a superior long-term investment. The Company intends to scale its holdings of Bitcoin aggressively and transparently, aligning itself with the monetary principles of Bitcoin and the growing global movement of on-chain corporate reserves.

D. Boral Capital LLC acted as the exclusive placement agent for the offering.

About K Wave Media, Inc.

K Wave Media, Inc. (Nasdaq: KWM) is a global integrated entertainment company formed through the merger of Global Star Acquisition and K Enter Holdings. The company focuses on the development, production, and distribution of Korean content, including films, dramas, and K-pop-related IP, with operations based in South Korea. K Wave Media intends to expand its presence across global streaming and broadcast platforms while simultaneously implementing a Bitcoin-focused corporate treasury strategy. The company plans to allocate up to \$1,000,000,000 in capital, raised through equity and convertible note facilities, toward the accumulation of Bitcoin reserves and the integration of blockchain infrastructure into its entertainment and merchandise ecosystem.

About D. Boral Capital

D. Boral Capital LLC is a premier, relationship-driven global investment bank headquartered in New York. The firm is dedicated to delivering exceptional strategic advisory and tailored financial solutions to middle-market and emerging growth companies. With a proven track record, D. Boral Capital provides expert guidance to clients across diverse sectors worldwide, leveraging access to capital from key markets, including the United States, Asia, Europe, the Middle East, and Latin America.

A recognized leader on Wall Street, D. Boral Capital has successfully aggregated approximately \$30 billion in capital since its inception in 2020, executing ~350 transactions across a broad range of investment banking products.

D. Boral Capital is a member of FINRA and SIPC.

D. Boral Capital

590 Madison Avenue, New York, NY 10022

info@dboralcapital.com +1 (212) 970-5150



D. BORAL
— CAPITAL —