



**D. BORAL**  
— CAPITAL —



September 2025



**\$100,000,000**

Private Placement

Exclusive Placement Agent



*For more information please  
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## **D. Boral Capital Acted as Exclusive Placement Agent to Pineapple Financial Inc. (NYSE: PAPT) in Connection with its \$100,000,000 Private Placement as it Initiates its Injective Digital Asset Treasury Strategy, Becoming the First and Only Publicly Traded INJ Holder on a National Exchange**

### **Transaction Information**

On September 5, 2025, Pineapple Financial Inc. (NYSE: PAPT) (the “Company” or “Pineapple”), a leading fintech platform, announced the closing of a private placement for the purchase and sale of 24,642,700 shares of common stock, or pre-funded warrants in lieu thereof, for aggregate gross proceeds of approximately \$100,000,000. Pineapple will deploy the capital to launch the first digital asset treasury strategy anchored in INJ, the native asset of Injective. With this closing, Pineapple becomes the first and only publicly traded INJ holder worldwide and an early mover in the convergence of fintech and blockchain based finance.

### **About Pineapple Financial Inc.**

Pineapple Financial Inc. (“Pineapple”, or the “Company”) is an award-winning fintech and leading Canadian mortgage brokerage network, focusing on both the long-term success of agents and brokers as well as the overall experience of homeowners. With hundreds of brokers within the network, Pineapple creates cutting-edge cloud-based tools and AI-driven systems to enable its brokers to help Canadians realize their dream of owning a home. Pineapple is active within the community and is proud to sponsor charities across Canada to improve the lives of fellow Canadians.

### **About Injective**

INJ is the native asset of Injective, a blockchain built for finance. Powering over 60 billion dollars in transactions, Injective offers faster transaction speeds and cost efficiencies compared to many networks, with a focus on institutional readiness. Network usage has increased more than 1,000 percent year to date. INJ provides a liquidity layer intended to support speed, efficiency, and transparency, which may help address structural challenges in mortgage finance.

### **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 \$35 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.

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