Gem Space
Group of Companies

NEWSLETTER

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NEWSLETTER

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Dear friends! We are pleased to present the sixth issue of our traditional newsletter, in which we will share with you the results of our fruitful work in the international arena — in the GCC region, as well as the project's latest news and our development strategy.

What we have done is unique! One platform - on which two independent products, Gem Space and Gem Team, are rapidly gaining popularity. Gem Soft, our umbrella brand, has shown excellent growth dynamics!

Gem Space & Gem Team: exciting developments of recent months

The time since the fifth issue of our newsletter has been filled with intense work and truly exciting events. We didn't have a summer break because the dynamic events of the summer didn't give our team a chance to relax! In July, we sold our first Gem Team license; in August, we made a powerful leap forward in the development of Gem Space; and in September, we established a permanent Gem Soft representation office in Qatar. These are not a series of random events! All of our achievements are the result of a strategic vision for the project's development and the tremendous work of our team!

Indeed, both of our products, Gem Team and Gem Space, have made a qualitative leap in development. The secure corporate messenger, Gem Team, which we only started developing in August 2024, has proven the validity of the chosen concept and our ability to create high-quality products. The result was the sale of the first license on July 23, 2025.

The sale of the first license is much more than just $3,840,000 in revenue. It is the foundation for future sales, the first dividends to the project's shareholders, and the shareholders' confidence in the profitability of their investments!

The events of mid-August in Russia—the ban on voice calls via WhatsApp and Telegram—led to a massive growth in Gem Space's user base in Russia and many countries closely associated with Russia. We rose to the challenge – we successfully handled the influx of nearly a million active users

who immediately began placing audio and video calls to their friends and family. This event had another important result: it showed us what we need to improve and change in our application in order to withstand 10 or even 100 million new users in the future, who will come to us as the product develops and events unfold in our turbulent world.

Establishment of a permanent representation of the project in Qatar is a truly significant milestone in the development of both Gem Team and Gem Space. Today, in an era of rapid business development, it is necessary to go to clients ourselves, rather than wait for them to come to us. Therefore, the establishment of a permanent presence in the Middle East is a real step forward in improving the promotion of our products.

Participation in exhibitions and conferences, daily meetings with clients, interviews with the media—this is a tremendous amount of work focused on results, on our image in the GCC region, on selling new licenses and on our advancement from this base to other regions of the world.

Briefly about our accomplishments:

Gem Team development in the Persian Gulf region (GCC)

Since 2024, we have been working intensively to promote Gem Team application in the GCC region, where we see enormous potential. This region was not chosen by chance. After a year of working in Qatar, Saudi Arabia, the UAE, and Oman, we have come to the conclusion that there is a tremendous need in this market for platforms that provide a level of security unattainable by conventional B2C solutions, which most corporate clients are forced to use today.

Corporate and government clients need complete control over data storage and access. Our Gem Team product can meet this need —a sovereign platform that satisfies the most stringent security requirements.

At the time, this need became the basis for our idea to create Gem Team, the secure messenger, which includes:

• Encrypted chats and video calls.
• Controlled document exchange and management.
• Advanced administrative and security tools tailored to the needs of corporate and government clients.

Our initial work in the region resulted in the creation of a list of potential corporate clients who expressed interest in testing Gem Team. These organizations represent various industries, including banks and government agencies, and they all share a common requirement—to ensure the confidentiality of internal communications. We are continuing our interaction and technical work on integration with the first clients who have expressed interest in Gem Team, and at the same time we are building new strategic partnerships to expand our client base and accelerate sales of our core product through recommendations and case studies of successful implementations.

Establishment of a permanent representative office in Doha (Qatar)

In February 2025, at Web Summit Qatar, we presented our ready-made product, the Gem Team platform, to a wide audience for the first time. In previous issues of the newsletter, we shared detailed reports about this event with you. We saw genuine interest from the market and realized that our work must continue even more intensively. As such, results are only possible with the company's continuous presence in this region, particularly in Doha, which is set to become the regional hub for business in the GCC.

September 1 marked our company's transition to a new level of international standards. On this day, our Business Development team relocated to Doha, and the company officially opened a permanent representation office in Qatar. Now, after just 1.5 months of work, we can clearly see that this step has already proven its effectiveness and strategic justification, confirming the rightfulness of our decision to strengthen our presence in the region.

We can confidently say that since opening the representative office, the level of trust and interest from our partners has increased significantly, as we have been able to demonstrate our long-term commitment to the region, which is a key factor in cooperation with local entities and institutions.

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Participation in conferences and events

In September, at the invitation of our partners, we participated in the COMEX technology exhibition in Oman, which was equally important to us, where we also acted as sponsors of the event.

During this event, we met with practically all of Oman's key ministries: the Ministry of Interior, the Ministry of Finance, the Ministry of Cybersecurity, and the Ministry of Education and Health. We also held negotiations with the Central Bank of Oman, the National Oil Company, and the largest telecommunications and financial organizations.

All participants expressed great interest in the Gem Team platform and noted the need to obtain regulatory approval from the Oman Telecommunications Regulatory Authority (TRA) for further cooperation and collaboration.

We have already initiated the process of obtaining this approval, which is expected to be completed in the coming months.
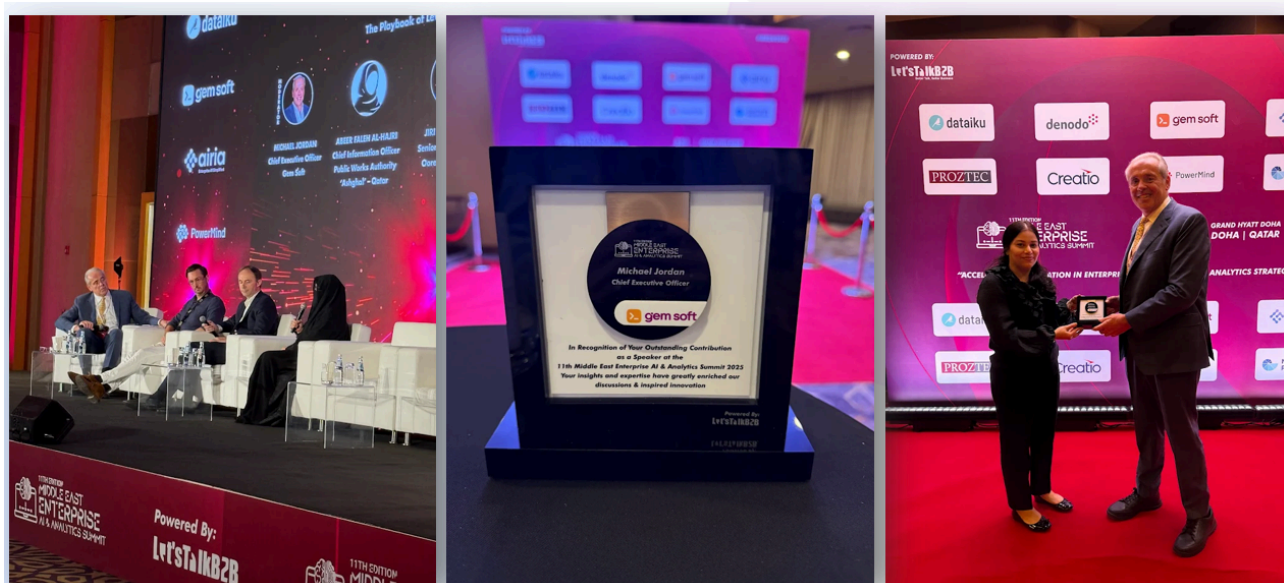
In October, we participated in the world's largest technology and startup exhibition in Dubai, GITEX GLOBAL 2025, during which we also held productive meetings with various companies and organizations. These communications will help us to operate even more effectively to achieve meaningful results in the future.

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On October 20-22, we participated in Qatar's Annual Government Procurement Conference. At this event, government ministries meet individually with invited companies and help them obtain government contracts.

On October 23, Michael Jordan participated in a panel discussion titled "The CIO's Playbook to leveraging the power of Gen AI" as part of the 11th Edition of Middle East Enterprise AI and Analytics Summit event in Doha. The exclusive discussion, which brought together leading executives from Qatar, explored the potential of GenAI, Agentic AI, and advanced analytics to improve operational efficiency and drive better decision-making.

On October 27, our representatives took part in another event that was important for promoting the company—the Qatar Development Bank & Qatari Diar B2B Matchmaking Meeting.

You can view video reports from the aforementioned events available at the following links: Middle East Enterprise AI & Analytics Summit, Qatar State Procurement Event, Oleg Lipovetskiy, Breaking News from GITEX Global-2025, Oleg Lipovetskiy, Breaking News from Global. Technology Show COMEX, Oleg Lipovetskiy, Breaking News from Global. Technology Show COMEX, Michael Jordan.

In addition, our team held numerous face-to-face meetings in Qatar with the previously mentioned ministries and high-level officials, which helped build trust and take cooperation discussions to the next level. We held similar high-level meetings with senior officials and leaders in Saudi Arabia and the United Arab Emirates, thereby ensuring ongoing dialogue and coordination across the GCC region.

Another achievement we consider is the establishment of direct contact with the Ministry of Information, Infrastructure Technology, and Telecommunications of Pakistan. We provided detailed materials about the Gem Team platform and held preliminary negotiations with the heads of the Ministry and its affiliated organizations.

As you understand, at the current stage, we are unable to disclose more detailed information about the testing and integration processes or reveal the names of all entities and organizations with which we have preliminary cooperation agreements, as non-disclosure agreements (NDAs) have been signed with all interested parties. However, we will definitely keep our investors informed about the progress and results of these processes.

Immediate goals and key events in the GCC region

We have already commenced preparations for our participation in the following events: Web Summit Qatar, which will take place in February, and LEAP Saudi Arabia in April.

Participation in international events of this scale significantly increases our brand awareness, expands our partner network, and, most importantly, moves us from negotiations to demonstrations, MoUs ("Memorandums of Understanding"), and contracts.

We expect several contracts to be signed and publicly announced at these prestigious events. As a rule, such agreements are signed and begin to be implemented in advance, and a "ceremonial" signing takes place at exhibitions to attract media attention and get "good publicity," as professionals say.

Mass media and informational support

Despite the global potential of our project, the Persian Gulf region is currently our strategic priority. We have successfully strengthened our position, are actively developing partnerships, and are laying a solid foundation for long-term growth and success. We are very pleased that we are becoming increasingly visible, with regional media outlets writing about us more and more often, which is also an indicator of interest in the product and confirmation of our recognition.

The Times of Oman, a popular publication, has published a new article about our application, "Why Oman's Digital Future Needs Secure, Smarter Collaboration". We invite you to read it.

Also in October, we received a request from The Business Year magazine to interview Michael Jordan, the head of our GCC office.

It is very valuable when such high-level business media outlets invite us for interviews on their own initiative. The article will be published in the magazine's annual edition early next year, and we will be sure to share the publication with our investors.

This once again confirms that the Gem Team platform is attracting interest not only from businesses, but also from representatives of the media, the Qatari government, and the entire GCC region. Such publications significantly strengthen interest in Gem Team as a reliable partner in the field of communications and digital security in this region.
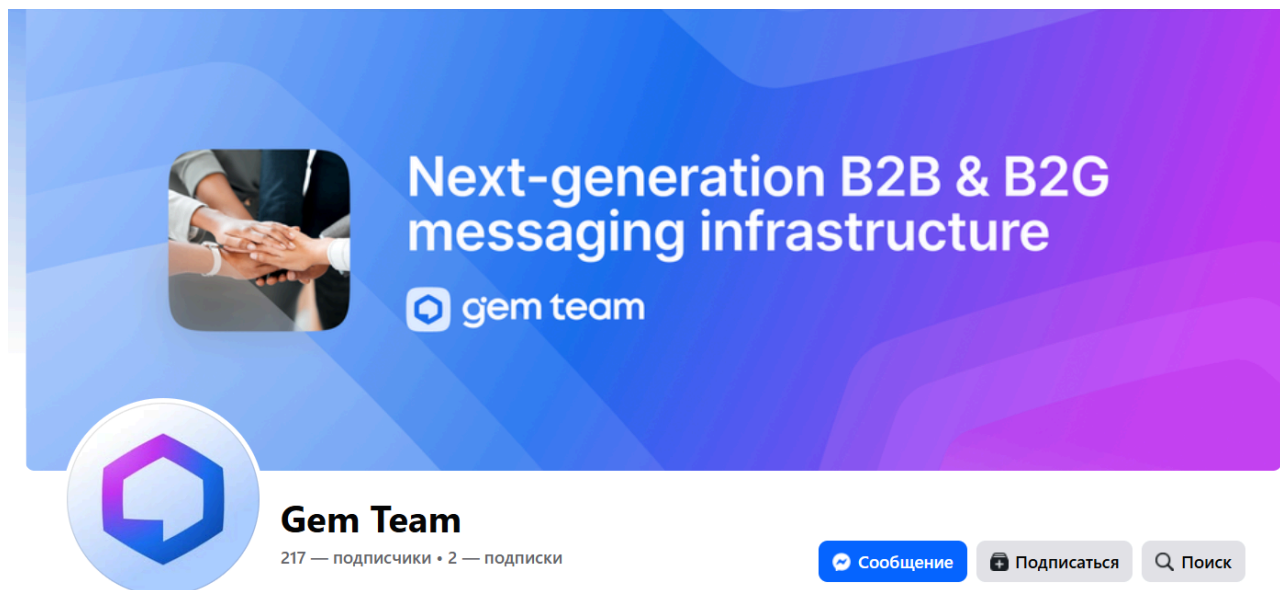
We invite all investors to subscribe and support Gem Team's information resources with their involvement:

https://www.facebook.com/profile.php?id=61574105221036
https://www.linkedin.com/in/michael-jordan-70780016/
https://www.linkedin.com/company/gem-team/
https://links.gemspace.com/join/gemteam

Join us, follow the development of the Gem Team platform and stay up to date with the latest news in this field!

Gem Space: the leap to 50 million users!

On August 11, Russia banned voice calls via WhatsApp and Telegram. This event led to a surge of new users on Gem Space. In August and September alone, we gained over a million users!

The most remarkable fact is that most of these were so-called organic installations of the application. This means that users downloaded the application not through advertising links (through our purchase of promotional traffic), but through recommendations from friends and acquaintances or through internet searches, i.e., at no cost to us.

Moreover, these were very high-quality users, as marketers say — users with a high level of engagement. They immediately began to actively use the application: calling, sending messages, subscribing to news channels.
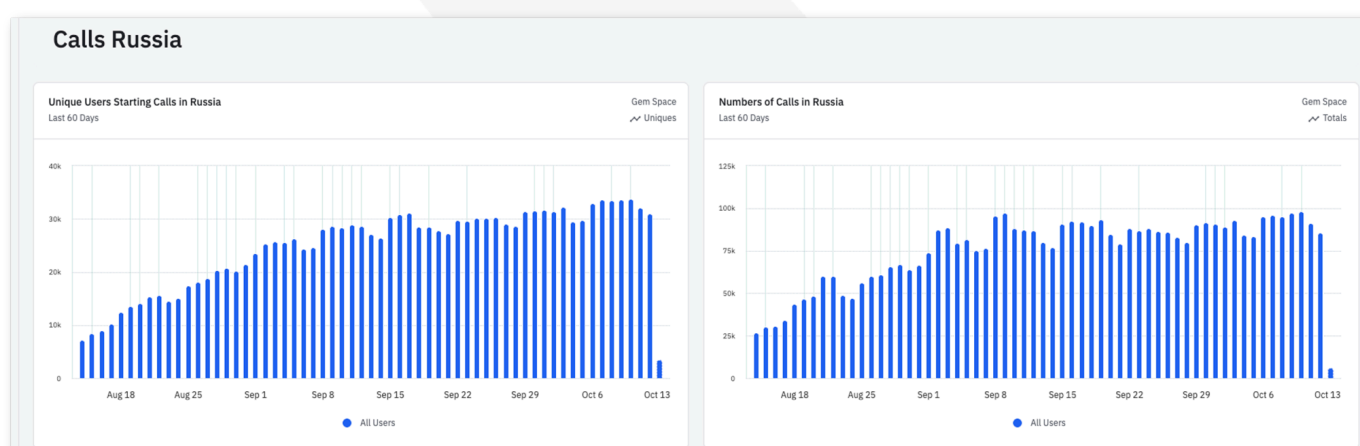
It is also important to note that these users were not only from Russia. We also received a large number of new organic installations from Germany, the Netherlands, the US, Kazakhstan, and a number of other countries.

The graphs below reflect the strong influx of users to the application since August 11 of this year.

Growth in the number of active users - more than 280%

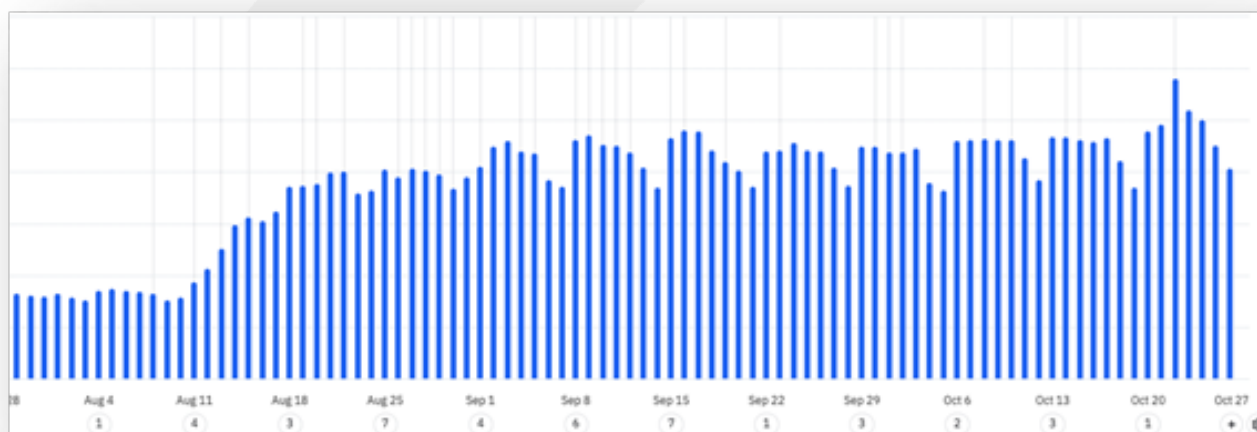**Increase in the number of calls in Russia**
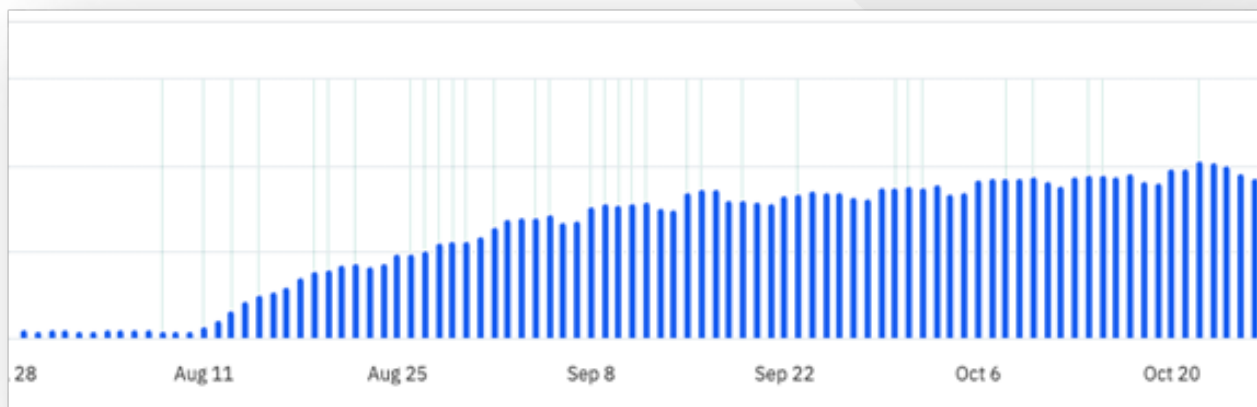

Growth in installations from Russia

The share of installations from Russia has grown sharply and continues to grow. We are also seeing significant growth in traffic from other countries.
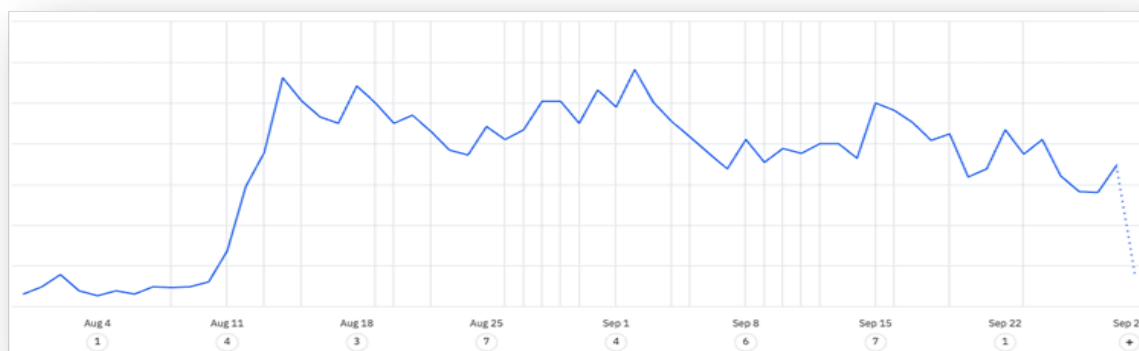
% Russia

Growth in the number of users sending messages - more than 960%

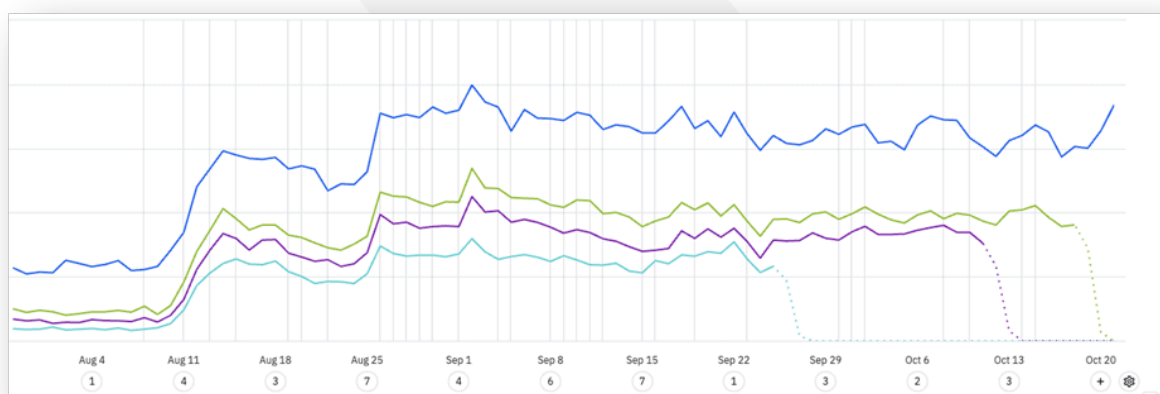**Growth in the number of users placing calls - by 1860%**

Growth in the number of installations on iOS - more than 800%

Users returning to the application

Significant growth in retention metrics: 1 day – 200% growth, 7 days – 410% growth, 14 days – 520% growth, and 30 days – 521% growth.

Changes in call distribution

The number of users placing 1 or 2 calls is dropping significantly, while the number of very active users placing between 6 and 50 calls is growing increasingly.

Number of Calls	July	August	September	October
One call	41.9 %	25.4 %	18.2 %	17.9%
Two calls	18.8 %	14.9 %	12.5 %	11.9%

15

6–10 calls	8.5 %	14.2 %	15.9 %	15.6%
11–20 calls	5.3 %	10.9 %	13.7 %	14.5%
21–50 calls	3.8 %	8.9 %	12.6 %	14.1 %

The crucial experience of rapid user growth

Our immediate goal and primary strategic objective for increasing our audience is to reach 50 million users on Google Play. We are growing both by improving the appeal of our functionality and due to political events in the world.

The large influx of new users to Gem Space has been a challenge for us and a type of stress test for our product. In a short period of time, we welcomed a huge number of users, and our application ensured the stability of the system so that users could place calls and communicate with their loved ones and friends without restrictions.

We gained valuable experience and can confidently say that we are technically prepared to accept a huge number of users at any time and cope with explosive audience growth. The overall situation in the world suggests that situations involving a sharp influx of users may recur regularly in different countries and regions of the world in the future.

Revolutionary changes to Gem Space functionality

As the experience of August and September showed, our application withstood a large influx of new users. Thus, of course, we have drawn conclusions and must make a number of technological changes to the product in order to be ready for an even more massive influx of new users in the near future.

Some of the changes related to the mass reception of new users have already been implemented:

- Voice Calls have been implemented for user activation in Russia since September 24 (instead of sending OTP SMS messages).
- Work is underway to implement activation Voice Calls in other regions of the world.
- User activation is now possible by receiving an activation code via WhatsApp.

- Active work is underway to transition to our own audio and video call system.

The most important task for us today is to migrate the Gem Space application (our B2C, business-to-consumer solution) to a modern technological platform. This platform has already been fully tested on the Gem Team application (our B2B, business-to-business solution). Therefore, we have named this transition of Gem Space to a new technological platform the B2B2C project.

The transformation of our B2B and B2C platforms into a single B2B2C system will allow us to create a "construction kit", similar to LEGO, from which it will be possible to quickly assemble various B2B and B2C solutions tailored to customer needs. Due to the already established modern B2B architecture, the transition to B2B2C is planned to be completed in November 2025.

The second most important task for the fall-winter period, as we mentioned earlier, is the development of a revolutionary solution—the Mini App platform and our Pay Gem payment solution, which our team has been working on for several months. Work on B2B2C has slightly delayed the release of the Mini App Engine, yet implementing this functionality is the top priority after completing the transition to B2B2C.

We expect that the launch of the Mini App platform and Pay Gem wallet will lead to rapid growth in our audience and the ecosystem as a whole. Building such a system will definitely make us a more attractive product for major players — strategic buyers — which will be reflected in the estimated value of the Gem Space application. We see our advantage in the fact that we are creating the Mini App platform not for just one specific country, but for use in any country or region of the world.

Gem Space: development news

The main areas our technical specialists focused on in August-October:

- Continuation of work on disabling the use of costly Google resources and transitioning to open source solutions.
- Improved protection against malicious OTP SMS requests.
- Merging of B2C and B2B code bases on clients (web, Android, iOS).
- Development of a common voice call solution for B2B and B2C platforms.
- Development of the Mini App platform.
- Continuation of work on Gem Wallet (Pay Gem).
- Development of the Gem Soul mini-application.

Gem Space: new releases

In September and October, we released three updates, introducing new features, improving the user experience of Gem Space, and making the application even more secure.

So, let's take a closer look at the new features and improvements for iOS, Android, and the Web versions.

iOS:

- A one-time code for logging in or confirming actions is now delivered in WhatsApp.
- The process of changing one's phone number has been simplified — users can now choose between a call, SMS, or WhatsApp message.
- Getting to know your contacts has become easier. You can now quickly add friends from your phone book, and helpful tips in chats will help you master new features.
- It's now easier to forward articles that mention bots, and calls and media files work without glitches. The updated interface is even more convenient and intuitive.

- We've improved security for users in Russia with a new way to confirm one's number via phone call.
- Tips for login errors have become more informative.
- Bugs have been fixed, including the "Invite" button.

Android:

- Users can now receive a one-time code for logging in or confirming actions not only by phone call or SMS, but also via WhatsApp.
- Changing your phone number is now easier — you can choose between a phone call, SMS, or WhatsApp message.
- Login error prompts are now more informative, so you can solve the problem faster.
- A more convenient introduction to the application. We've made it easier to find contacts, and new tips will help you quickly learn all the features.
- The application now fully supports Android 15.

- Improved security.

Web:

- Updated features for fast and secure authorization.
- One-time codes for login or confirmation of actions can now be obtained not only by phone call or SMS, but also via WhatsApp.
- Changing your phone number is now easier — you can choose between a phone call, SMS, or WhatsApp message.
- Login error messages are now more informative.
- Calls and streams are now more stable.
- We have completely updated the translation system.
- Fixed bugs — from working with videos to group calls.

Update Gem Space now, if you haven't already, to get the most convenience and security when using the application.

Use the newest cards in @CardsBot to congratulate your friends on the most colorful holidays of autumn!
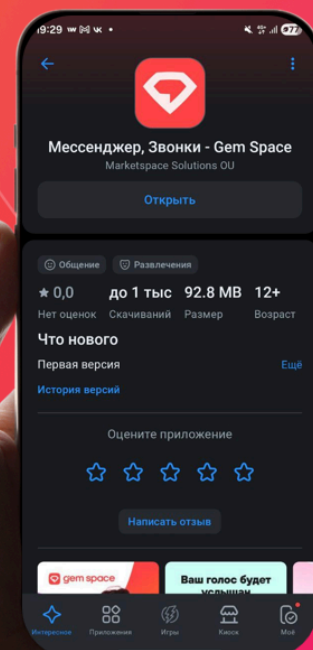
Creating a card is very easy:

- Select @CardsBot from the bot catalog.
- Choose a festive background.
- Write your own greeting or select a ready-made option.
- Send a card and give a piece of your thoughtfulness.

Welcome to RuStore! Download the Gem Space application on RuStore.

Conclusion

The past few months have been a time of remarkable achievements for our company and proof that we are confidently moving forward with our planned strategic course. We don't just create products, we shape the future of secure communications and digital interaction. The first sale of a Gem Team license, the establishment of a representation office in Qatar, an active presence at all major technology forums and events, as well as the powerful growth of the Gem Space audience are real results that confirm our ability to turn ideas into commercial success.

We entered the GCC region not as a startup seeking recognition, but as a mature technology company capable of competing on the international stage and attracting the attention of government and corporate partners. Today, Gem Team is becoming part of the digital security infrastructure, and Gem Space is a platform that connects millions of users around the world.

The creation of B2B2C architecture, the development of the Mini App platform, Pay Gem wallet and the integration of solutions into a single ecosystem - form the technological foundation that will allow us to scale without limitations and ensure long-term growth in the company's value. Every step we take today is a step towards increasing capitalization, new contracts, stable dividends, and high shareholder returns for our investors.

We extend our gratitude to everyone for their support and joint efforts! Our successes are the result of shared belief, determination, and hard work. We look to the future with confidence: ahead of us lie new contracts, global expansion, and significant financial results. Gem Space and Gem Team are not just products; they are the story of the rise of an international technology leader, in the success of which we are already involved today!

Respectfully,
The Board of Directors of
Gem Space Group of Companies

Thank you for reading!

We will be delighted to share our top news stories

with you in the following issues of our newsletter.