



## **AirNet has named Vikram Seth as its new Chief Investment Officer to lead the company's expansion into Web3 and cryptocurrency**

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BEIJING, Aug. 14, 2025 /PRNewswire/ -- AirNet Technology Inc. (Nasdaq: ANTE) ("AirNet" or the "Company") today announced the appointment of Vikram Seth as Fractional Chief Investment Officer. Mr. Seth will provide investment advisory service to the Company's board of directors (the "Board") and strategic investment leadership as AirNet advances its transformation toward Web3 and cryptocurrency initiatives. He will leverage his expertise in bridging institutional finance and the decentralized economy to oversee the Company's digital asset treasury and execute its investment, staking, and DeFi strategies.

Mr. Seth founded V38 in January 2024 and currently serves as CEO of V38, where he leads multidisciplinary research, strategic consulting, and early-stage investments with a focus on Web3 technologies, energy tokenization, and regenerative systems. Previously, he worked at Shell plc, a company listed on the London Stock Exchange (stock symbol: SHEL) from September 2011 to June 2025, culminating in the role of Head of Web3 Innovation from July 2023 to June 2025. While he acted as Head of Web3 Innovation at Shell, he spearheaded the development of enterprise-grade applications on public blockchains, successfully launching projects, such as the sustainable aviation fuel platform Avelia and supply-chain solution Falcon on Polygon, to advance regenerative, transparent and decentralized energy systems.

"Vikram's proven ability to deliver real-world blockchain solutions is a perfect fit for our vision," said Mrs. Dan Shao, Chief Executive Officer of AirNet. "His leadership will be crucial as we navigate the next generation of the internet."

### **Safe Harbor Statement**

This press release contains forward-looking statements as defined by the Private Securities Litigation Reform Act of 1995. Forward-looking statements include statements concerning plans, objectives, goals, strategies, future events or performance, and underlying assumptions and other statements that are other than statements of historical facts. When the Company uses words such as "may," "will," "intend," "should," "believe," "expect," "anticipate," "project," "estimate" or similar expressions that do not relate solely to historical matters, it is making forward-looking statements. Forward-looking statements are not guarantee of future performance and involve risks and uncertainties that may cause the actual results to differ materially from the Company's expectations discussed in the forward-looking statements. These statements are subject to uncertainties and risks including, but not limited to, the following: the Company's goals and strategies; the Company's future business development; changes in technology; economic conditions; reputation and brand; the impact of competition and pricing; government regulations; the occurrence of any event, change or other circumstances that could give rise to the terms of the LOI not hereafter being memorialized in a definitive agreement; the outcome of any legal proceedings that have been, or will be, instituted against the Company or other parties to the LOI following announcement of the LOI and transactions contemplated therein; the inability to complete the transactions contemplated by the LOI due to the failure to meet certain closing conditions; risks that the proposed transaction disrupts current plans and operations and the potential difficulties in employee retention as a result of the announcement of the LOI and consummation of the transaction described therein; costs related to the LOI; changes in applicable laws or regulations; as well as those risks and uncertainties discussed from time to time in other reports and other public filings with the Securities and Exchange Commission by the Company. For these reasons, among others, investors are cautioned not to place undue reliance upon any forward-looking statements in this press release. Additional factors are discussed in the Company's filings with the U.S. Securities and Exchange Commission, which are available for review at [www.sec.gov](http://www.sec.gov). The Company undertakes no obligation to publicly revise these forward-looking statements to reflect events or circumstances that arise after the date hereof unless required by applicable laws, regulations or rules.

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