

# GraniteShares Announces Reverse Split of CONI

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**NEW YORK, July 29, 2025 (GLOBE NEWSWIRE)** -- GraniteShares has announced it will execute a reverse share split for the GraniteShares 2x Short COIN (the “Fund”). The total market value of the shares outstanding will not be affected as a result of the reverse split.

After the close of the markets on August 14, 2025 (the “Payable Date”), the Fund will effect a reverse split of its issued and outstanding shares as follows:

Fund Name	Ticker	Reverse Split Ratio	Approximate decrease in total number of outstanding shares
GraniteShares 2x Short COIN Daily ETF	CONI	1 for 20	95%

Effective after the close of markets on the Payable Date, the Fund’s CUSIP will change as noted in the table below:

Fund Name	Current CUSIP	New CUSIP
GraniteShares 2x Short COIN Daily ETF	38747R 728	38747R 363

The reverse share split will apply to shareholders of record as of the close of the NASDAQ Stock Market. (the “NASDAQ”) on August 14, 2025 (the “Record Date”), and payable after the close of the NASDAQ on the Payable Date. Shares of the Funds will begin trading on the NASDAQ on a reverse split-adjusted basis on August 15, 2025 (the “Ex-Date”). On the Ex-Date, the opening market value of the Fund’s issued and outstanding shares, and thus a shareholder’s investment value, will not be affected by the reverse share split. However, the per share net asset value (“NAV”) and opening market price on the Ex-Date will be approximately twenty-times higher.

The table below illustrates the effect of a hypothetical one-for-twenty reverse split anticipated for the Fund:

Share





1-for-20 Reverse Split

Period	# of Shares Owned	Hypothetical NAV	Total Market Value
Pre-Split	1,000	\$ 1.00	\$ 1,000
Post-Split	50	\$ 20.00	\$ 1,000



The Trust’s transfer agent will notify the Depository Trust Company (“DTC”) of the reverse split and instruct DTC to adjust each shareholder’s investment(s) accordingly. DTC is the registered owner of the Fund’s shares and maintains a record of the Fund’s record owners.

Redemption of Fractional Shares and Tax Consequences of the Reverse Split

As a result of the reverse split, a shareholder of the Fund’s shares potentially could hold a fractional share. However, fractional shares cannot trade on the NASDAQ. Thus, the Fund will redeem for cash a shareholder’s fractional shares at the Fund’s split-adjusted NAV as of the Effective Date. Such redemption may have tax implications for those shareholders and a shareholder could recognize a gain or loss in connection with the redemption of the shareholder’s fractional shares. Otherwise, the reverse split will not result in a taxable transaction for holders of Fund shares. No transaction fee will be imposed on shareholders for such redemption.

About GraniteShares

GraniteShares is an independent ETF issuer headquartered in New York City. GraniteShares offers the following leveraged single stock ETFs:

ETF Name	Ticker	Underlying Stock	Management Fee/Total Expense with fee waiver <sup>(1)</sup> /Total Expense without fee waiver <sup>(3)</sup>
GraniteShares 2x Long AAPL Daily ETF	<a href="#">AAPB</a>	Apple	0.99%/1.15%/1.65%
GraniteShares 2x Long AMD Daily ETF	<a href="#">AMDL</a>	AMD	0.99%/1.15%/6.04%
GraniteShares 2x Long AMZN Daily ETF	<a href="#">AMZZ</a>	Amazon.com	0.99%/1.15%/2.28%
GraniteShares 2x Long BABA Daily ETF	<a href="#">BABX</a>	Alibaba	0.99%/1.15%/1.52%
GraniteShares 2x Long COIN Daily ETF	<a href="#">CONL</a>	Coinbase	0.99%/1.10%/1.12%
GraniteShares 2x Short COIN Daily ETF	<a href="#">CONI</a>	Coinbase	0.99%/1.15%/1.43%
GraniteShares 2x Long CRWD Daily ETF	<a href="#">CRWL</a>	CrowdStrike	1.30%/1.50%/2.30%
GraniteShares 2x Long DELL Daily ETF	<a href="#">DLLL</a>	Dell Technologies	1.30%/1.50%/2.30%
GraniteShares 2x Long INTC Daily ETF	<a href="#">INTW</a>	Intel	1.30%/1.50%/2.30%
GraniteShares 2x Long IONQ Daily ETF	<a href="#">IONL</a>	IONQ	1.30%/1.50%/1.50%

GraniteShares 2x Long LCID Daily ETF	<a href="#">LCDL</a>	Lucid	0.99%/1.15%/1.43%
GraniteShares 2x Long MARA Daily ETF	<a href="#">MRAL</a>	MARA Holding	1.30%/1.50%/1.50%
GraniteShares 2x Long META Daily ETF	<a href="#">FBL</a>	Meta Platform	0.99%/1.15%/1.22%
GraniteShares 2x Long MRVL Daily ETF	<a href="#">MVLL</a>	Marvell Technology	1.30%/1.50%/1.50%
GraniteShares 2x Long MSFT Daily ETF	<a href="#">MSFL</a>	Microsoft	0.99%/1.15%/3.55%
GraniteShares 2x Long MSTR Daily ETF	<a href="#">MSTP</a>	MicroStrategy	1.30%/1.50%/1.50%
GraniteShares 2x Short MSTR Daily ETF	<a href="#">MSDD</a>	MicroStrategy	1.30%/1.50%/1.50%
GraniteShares 2x Long MU Daily ETF	<a href="#">MULL</a>	Micron Technology	1.30%/2.30%/1.50%
GraniteShares 2x Long NVDA Daily ETF	<a href="#">NVDL</a>	NVIDIA	0.99%/1.06%/1.06%
GraniteShares 2x Short NVDA Daily ETF	<a href="#">NVD</a>	NVIDIA	0.99%/1.50%/1.73%
GraniteShares 2x Long PLTR Daily ETF	<a href="#">PTIR</a>	Palantir	0.99%/1.15%/1.18%
GraniteShares 2x Long QCOM Daily ETF	<a href="#">QCML</a>	Qualcomm	1.30%/1.50%/2.30%
GraniteShares 2x Long RDDT Daily ETF	<a href="#">RDTL</a>	Reddit	1.30%/1.50%/1.50%
GraniteShares 2x Long RIVN Daily ETF	<a href="#">RVNL</a>	Rivian	0.99%/1.15%/1.43%
GraniteShares 2x Long SMCI Daily ETF	<a href="#">SMCL</a>	Super Micro Computer	1.30%/1.50%/2.30%
GraniteShares 1.25x Long TSLA Daily ETF	<a href="#">TSL</a>	Tesla	0.99%/1.15%/1.98%
GraniteShares 2x Long TSLA Daily ETF	<a href="#">TSLR</a>	Tesla	0.99%/0.95%/1.63%
GraniteShares 2x Short TSLA Daily ETF	<a href="#">TSDD</a>	Tesla	0.99%/0.95%/2.59%
GraniteShares 2x Long TSM Daily ETF	<a href="#">TSML</a>	Taiwan Semiconductor Manufacturing	1.30%/1.50%/2.30%
GraniteShares 2x Long Uber Daily ETF	<a href="#">UBRL</a>	Uber	0.99%/1.15%/1.18%
GraniteShares 2x Long VRT Daily ETF	<a href="#">VRTL</a>	Vertiv	1.30%/1.50%/1.50%

In addition, GraniteShares' ETF suite includes the following ETFs:

ETF NAME	TICKER	EXPOSURE	Management Fee/Total Expense
<a href="#">GraniteShares Gold Trust</a>	<a href="#">BAR</a>	Gold	0.17%
<a href="#">GraniteShares Bloomberg Commodity Broad Strategy No K-1 ETF</a>	<a href="#">COMB</a>	Broad Commodities	0.25%
<a href="#">GraniteShares HIPS US High Income ETF</a>	<a href="#">HIPS</a>	High Income	0.70%/3.19%
<a href="#">GraniteShares Platinum Trust</a>	<a href="#">PLTM</a>	Platinum	0.50%
<a href="#">GraniteShares XOUT U.S. Large Cap ETF</a>	<a href="#">XOUT</a>	U.S. Large Cap	0.60%

GraniteShares YieldBOOST TSLA ETF	<a href="#">TSYY</a>	Option Strategy	0.99%/1.15% <sup>(1)</sup> /1.07% <sup>(2)</sup>
GraniteShares YieldBOOST NVDA ETF	<a href="#">NVYY</a>	Option Strategy	0.99%/1.15% <sup>(1)</sup> /1.07% <sup>(2)</sup>
GraniteShares YieldBOOST Bitcoin ETF	<a href="#">XBTY</a>	Option Strategy	0.99%/1.15% <sup>(1)</sup> /1.07% <sup>(2)</sup>
GraniteShares YieldBOOST SPY ETF	<a href="#">YSPY</a>	Option Strategy	0.99%/1.15% <sup>(1)</sup> /1.07% <sup>(2)</sup>
GraniteShares YieldBOOST QQQ ETF	<a href="#">TQQY</a>	Option Strategy	0.99%/1.15% <sup>(1)</sup> /1.07% <sup>(2)</sup>

1. GraniteShares Advisors LLC has contractually agreed to waive its fees and/or pay for operating expenses of the Fund to ensure that total annual fund operating expenses (exclusive of any (i) interest, (ii) brokerage fees and commission, (iii) acquired fund fees and expenses, (iv) fees and expenses associated with instruments in other collective investment vehicles or derivative instruments (including for example options and swap fees and expenses), (v) interest and dividend expense on short sales, (vi) taxes, (vii) other fees related to underlying investments (such as option fees and expenses or swap fees and expenses), (viii) expenses incurred in connection with any merger or reorganization or (ix) extraordinary expenses such as litigation) will not exceed 1.15%. This agreement is effective until December 31, 2025, and it may be terminated before that date only by the Trust's Board of Trustees. GraniteShares Advisors LLC may request recoupment of previously waived fees and paid expenses from the Fund for three years from the date such fees and expenses were waived or paid, if such reimbursement will not cause the Fund's total expense ratio to exceed the expense limitation in place at the time of the waiver and/or expense payment and the expense limitation in place at the time of the recoupment.

2. Estimated total cost in the absence of fee waiver or reimbursement.

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**Important Information**

Investors should consider the investment objectives, risks, charges and expenses of the GraniteShares funds (the "Funds") carefully before investing. For a prospectus or summary prospectus with this and other information about the Funds, please call (844) 476 8747, or visit the website at [www.graniteshares.com](http://www.graniteshares.com). Read the prospectus or summary prospectus carefully before investing.

To obtain a prospectus for BAR, please visit

<https://www.graniteshares.com/Documents/25/Prospectus-GraniteShares-Gold-Trust.pdf>

To obtain a prospectus for PLTM, please visit

[https://graniteshares.com/media/gwrbh3ah/pltm\\_prospectus.pdf](https://graniteshares.com/media/gwrbh3ah/pltm_prospectus.pdf)

To obtain a prospectus for COMB, please visit

<https://graniteshares.com/media/4crf2x4e/graniteshares-etf-trust-comb-summary-prospectus.pdf>

Except as described above regarding the liquidation of the ETFs, shares of the Funds may be sold during trading hours on the exchange through any brokerage account, shares are not individually redeemable, and shares may only be redeemed directly from a Fund by Authorized Participants. There can be no assurance that an active trading market for shares in a Fund will develop or be maintained. Shares may trade above or below NAV. Brokerage commissions will apply.

### **Fund Risks**

Multiple funds have a limited operating history of less than a year and risks associated with a new fund. The Leveraged and Daily Inverse Funds are not suitable for all investors. The investment program of the funds is speculative, entails substantial risks and include asset classes and investment techniques not employed by most ETFs and mutual funds. Investments in the ETFs are not bank deposits and are not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund is designed to be utilized only by knowledgeable investors who understand the potential consequences of seeking daily leveraged (2X) or daily inverse (-1X and -2X) investment results, understand the risks associated with the use of leverage and are willing to monitor their portfolios frequently. For periods longer than a single day, the Fund will lose money if the Underlying Stock's performance is flat, and it is possible that the Fund will lose money even if the Underlying Stock's performance increases over a period longer than a single day. An investor could lose the full principal value of his/her investment within a single day. The funds do not directly invest in the underlying stock.

The Funds seek daily inverse or leveraged investment results and are intended to be used as short-term trading vehicles. Each Fund with "Long" in its name attempts to provide daily investment results that correspond to the respective long leveraged multiple of the performance of an underlying stock (each a Leveraged Long Fund). Each Fund with "Short" in its name attempts to provide daily investment results that correspond to the inverse (or opposite) multiple of the performance of an underlying stock (each an Inverse Fund).

Investors should note that the Long Leveraged Funds and the Daily Inverse Funds pursue daily leveraged investment objectives and daily inverse investment objectives (respectively), which means that the fund is riskier than alternatives that do not use leverage and inverse strategies because the fund magnifies the performance of their underlying security. The volatility of the underlying security may affect a Funds' return as much as, or more than, the return of the underlying security.

For the Leveraged Long Funds because of daily rebalancing and the compounding of each day's return over time, the return of the Fund for periods longer than a single day will be the result of each day's returns



compounded over the period, which will very likely differ from 200% of the return of the Underlying Stock over the same period. The Fund will lose money if the Underlying Stock's performance is flat over time, and as a result of daily rebalancing, the Underlying Stock volatility and the effects of compounding, it is even possible that the Fund will lose money over time while the Underlying Stock's performance increases over a period longer than a single day.

For the Daily Inverse Funds because of daily rebalancing and the compounding of each day's return over time, the return of the Fund for periods longer than a single day will be the result of each day's returns compounded over the period, which will very likely differ from -100% and 200% of the return of the Underlying Stock over the same period. The Fund will lose money if the Underlying Stock's performance is flat over time, and as a result of daily rebalancing, the Underlying Stock volatility and the effects of compounding, it is even possible that the Fund will lose money over time while the Underlying Stock's performance decreases over a period longer than a single day.

Shares are bought and sold at market price (not NAV) and are not individually redeemed from the ETF. There can be no guarantee that an active trading market for ETF shares will develop or be maintained, or that their listing will continue or remain unchanged. Buying or selling ETF shares on an exchange may require the payment of brokerage commissions and frequent trading may incur brokerage costs that detract significantly from investment returns.

An investment in the Fund involves risk, including the possible loss of principal. The Fund is non-diversified and includes risks associated with the Fund concentrating its investments in a particular industry, sector, or geographic region which can result in increased volatility. The use of derivatives such as futures contracts and swaps are subject to market risks that may cause their price to fluctuate over time. Risks of the Fund include Effects of Compounding and Market Volatility Risk, Inverse Risk, Market Risk, Counterparty Risk, Rebalancing Risk, Intra-Day Investment Risk, Daily Index Correlation Risk, Other Investment Companies (including ETFs) Risk, and risks specific to the securities of the Underlying Stock and the sector in which it operates. These and other risks can be found in the prospectus.

Investing in physical commodities, including through commodity-linked derivative instruments such as Commodity Futures, Commodity Swaps, as well as other commodity-linked instruments, is speculative and can be extremely volatile and may not be suitable for all investors. Market prices of commodities may fluctuate rapidly based on numerous factors, including: changes in supply and demand relationships (whether actual, perceived, anticipated, unanticipated or unrealized); weather; agriculture; trade; domestic and foreign political and

economic events and policies; diseases; pestilence; technological developments; currency exchange rate fluctuations; and monetary and other governmental policies, action and inaction.

A liquid secondary market may not exist for the types of commodity-linked derivative instruments the Fund buys, which may make it difficult for the Fund to sell them at an acceptable price. The Fund is new with no operating history. As a result, there can be no assurance that the Fund will grow to or maintain an economically viable size, in which case it could ultimately liquidate.

Derivatives may be more sensitive to changes in market conditions and may amplify risks and losses.

This information is not an offer to sell or a solicitation of an offer to buy shares of any Funds to any person in any jurisdiction in which an offer, solicitation, purchase or sale would be unlawful under the securities laws of such jurisdiction. Please consult your tax advisor about the tax consequences of an investment in Fund shares, including the possible application of foreign, state, and local tax laws. You could lose money by investing in the ETFs. There can be no assurance that the investment objective of the Funds will be achieved. None of the Funds should be relied upon as a complete investment program.

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The investment program of the funds is speculative, entails substantial risks and include asset classes and investment techniques not employed by more traditional mutual funds.

**PRINCIPAL FUND RISKS (see the Prospectus for more information)**

GraniteShares Leveraged Long and Inverse Daily ETFs are not suitable for all investors. The funds seek daily leveraged investment results and are intended to be used as short-term trading vehicles. The funds pursue daily leveraged investment objectives, which means that the funds are riskier than alternatives that do not use leverage because the fund magnifies the performance of the underlying security. The volatility of the underlying security may affect the fund return as much as, or more than, the return of the underlying security. Investors who do not understand the Funds, or do not intend to actively manage their funds and monitor their investments, should not buy the Funds. The Funds are designed to be utilized only by traders and sophisticated investors who understand the potential consequences of seeking daily inverse and/or leveraged investment results, understand the risks associated with the use of leverage and/or short sales and are willing to monitor their portfolios frequently. For periods longer than a single day, the Funds will lose money if the underlying stock’s performance is flat, and it is possible that the Funds will lose money even if the underlying stock’s performance increases over a period longer than a single day. An investor could lose the full principal value of his/her investment within a single day. The Funds track the price of a single stock rather than an index, eliminating the benefits of diversification that most mutual funds and exchange-traded funds offer. Although the Funds will be listed and traded on an exchange, an investment in a Fund may not be suitable for every investor. The Funds pose risks that are unique and complex.

This information is not an offer to sell or a solicitation of an offer to buy shares of any Funds to any person in any jurisdiction in which an offer, solicitation, purchase or sale would be unlawful under the securities laws of such jurisdiction.

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