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**SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

**SCHEDULE 13D**

Under the Securities Exchange Act of 1934

**(Amendment No. 11)\***

**BITDEER TECHNOLOGIES GROUP**

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**(Name of Issuer)**

**Class A ordinary shares, par value \$0.0000001 per share**

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**(Title of Class of Securities)**

**G11448100**

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**(CUSIP Number)**

**Tether Global Investments Fund**  
**Final Av. La Revolucion, Edif. Centro, Corporativo Presidente Plaza, Nivel 12**  
**San Salvador, H3, 00000**  
**4420 4621 1793**

**Daniel Woodard**  
**McDermott Will & Schulte LLP, One Vanderbilt Avenue**  
**New York, NY, 10017**  
**(212) 547-5400**

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**(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)**

**02/17/2026**

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**(Date of Event Which Requires Filing of This Statement)**

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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SCHEDULE 13D

CUSIP No. G11448100

1 Name of reporting person  
Tether Global Investments Fund, S.I.C.A.F., S.A.  
Check the appropriate box if a member of a Group (See Instructions)

2  (a)  
 (b)

3 SEC use only  
Source of funds (See Instructions)

4 WC  
Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

5   
Citizenship or place of organization

6 EL SALVADOR

7 Sole Voting Power  
0.00

Number of Shares Beneficially Owned by Each Reporting Person With: 8 Shared Voting Power  
38,356,531.00

9 Sole Dispositive Power  
0.00

10 Shared Dispositive Power  
38,356,531.00

11 Aggregate amount beneficially owned by each reporting person  
38,356,531.00

12 Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)

13 Percent of class represented by amount in Row (11)  
20.1 %

14 Type of Reporting Person (See Instructions)  
CO

**Comment for Type of Reporting Person:** Note in relation to Items 8, 10 and 11: Includes 38,356,531 Class A ordinary shares, par value \$0.0000001 per share ("Class A Shares") of Bitdeer Technologies Group held by Tether Investments, S.A. de C.V., a wholly owned subsidiary of Tether Global Investments Fund, S.I.C.A.F., S.A. Note in relation to Item 13: This percentage is calculated based upon 191,152,162 Class A Shares outstanding on December 31, 2025, as reported in the Issuer's prospectus supplement filed with the Securities and Exchange Commission pursuant to Rule 424(b)(5) on February 19, 2026.

## SCHEDULE 13D

**CUSIP No.** G11448100

1 Name of reporting person  
Tether Investments, S.A. de C.V.

2 Check the appropriate box if a member of a Group (See Instructions)

(a)

(b)

3 SEC use only  
Source of funds (See Instructions)

4 WC  
Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

5   
Citizenship or place of organization

6 EL SALVADOR  
Sole Voting Power

7 0.00  
Number of Shares Beneficially Owned by Each Reporting Person With:

8 38,356,531.00  
Shared Voting Power  
Sole Dispositive Power

9 0.00  
Shared Dispositive Power

10 38,356,531.00  
Aggregate amount beneficially owned by each reporting person

11 38,356,531.00  
Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)

12   
Percent of class represented by amount in Row (11)

13 20.1 %  
Type of Reporting Person (See Instructions)

14 CO

**Comment for Type of Reporting Person:** Note in relation to Item 13: This percentage is calculated based upon 191,152,162 Class A Shares outstanding on December 31, 2025, as reported in the Issuer's prospectus supplement filed with the Securities and Exchange Commission pursuant to Rule 424(b)(5) on February 19, 2026.

## SCHEDULE 13D

**CUSIP No.** G11448100

1 Name of reporting person  
Giancarlo Devasini  
Check the appropriate box if a member of a Group (See Instructions)

2  (a)

(b)

3 SEC use only  
Source of funds (See Instructions)

4 WC  
Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

5

6 Citizenship or place of organization

ITALY

Sole Voting Power

7

Number of  
Shares

0.00

Shared Voting Power

Beneficially

8

Owned by

38,356,531.00

Each

Sole Dispositive Power

Reporting

9

Person

0.00

With:

Shared Dispositive Power

10

38,356,531.00

Aggregate amount beneficially owned by each reporting person

11

38,356,531.00

Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)

12



Percent of class represented by amount in Row (11)

13

20.1 %

Type of Reporting Person (See Instructions)

14

IN

**Comment of Reporting Person:** Note in relation to Items 8, 10 and 11: Includes 38,356,531 Class A ordinary shares, par value \$0.0000001 per share ("Class A Shares") of Bitdeer Technologies Group held by Tether Investments, S.A. de C.V., a wholly owned subsidiary of Tether Global Investments Fund, S.I.C.A.F., S.A. Mr. Devasini has a greater than 50% voting interest in Tether Global Investments Fund, S.I.C.A.F., S.A. The reporting person disclaims beneficial ownership of these shares except to the extent of the reporting person's pecuniary interest. Note in relation to Item 13: This percentage is calculated based upon 191,152,162 Class A Shares outstanding on December 31, 2025, as reported in the Issuer's prospectus supplement filed with the Securities and Exchange Commission pursuant to Rule 424(b)(5) on February 19, 2026.

## SCHEDULE 13D

Item 1. Security and Issuer

Title of Class of Securities:

(a) Class A ordinary shares, par value \$0.0000001 per share

Name of Issuer:

(b) BITDEER TECHNOLOGIES GROUP

Address of Issuer's Principal Executive Offices:

(c) 08 Kallang Avenue, Aperia Tower 1, #09-03/04, Singapore, SINGAPORE , 339509.

**Item 1 Comment:** This statement on Schedule 13D amends the Schedule 13D of Tether Holdings Limited, a British Virgin Islands business company, Tether International Limited, a British Virgin Islands business company, Ludovicus Jan Van der Velde and Giancarlo Devasini that was originally filed with the Securities and Exchange Commission on June 6, 2024, as amended by Amendment No. 1 filed on August 8, 2024, Amendment No. 2 filed on September 3, 2024, Amendment No. 3 filed on November 7, 2024, Amendment No. 4 filed on January 22, 2025, Amendment No. 5 filed on March 17, 2025, Amendment No. 6 filed on April 8, 2025, Amendment No. 7 filed on April 15, 2025, Amendment No. 8 filed on April 23, 2025, Amendment No. 9 filed on November 10, 2025 and Amendment No. 10 filed on November 25, 2025 (as amended, the "Schedule 13D") with respect to the Class A ordinary shares, par value \$0.0000001 per share ("Class A Shares") of Bitdeer Technologies Group, an exempted company incorporated in the Cayman Islands (the "Issuer"). This amendment to the Schedule 13D is being filed by Tether Global Investments Fund, S.I.C.A.F., S.A. (f/k/a Tether Holdings, S.A. de C.V. (and Tether Holdings Limited), an El Salvador entity, Tether Investments, S.A. de C.V. (f/k/a Tether Investments Limited), an El Salvador entity ("Tether Investments"), and Giancarlo Devasini (collectively, the "Reporting Persons") and constitutes Amendment No.11 to the Schedule

13D. Capitalized terms used but not defined herein have the meanings given to such terms in the Schedule 13D. Except as set forth herein, the Schedule 13D is unmodified.

Item 5. Interest in Securities of the Issuer

- (a) The Reporting Persons beneficially own an aggregate of 38,356,531 of the Issuer's Class A Shares, representing 20.1% of the outstanding Class A Shares. This percentage is calculated based upon 191,152,162 Class A Shares outstanding on December 31, 2025, as reported in the Issuer's prospectus supplement filed with the Securities and Exchange Commission pursuant to Rule 424(b)(5) on February 19, 2026.
- (b) Each of the Reporting Persons has shared voting and dispositive power with respect to the beneficially owned 38,356,531 of the Issuer's Class A Shares.
- (c) Schedule B sets forth the transactions in the Common Shares effected by the Reporting Persons during the past 60 days.
- (d) None.
- (e) Not applicable.

Item 7. Material to be Filed as Exhibits.

Schedule A - Executive Officers and Directors Schedule B - Open Market Purchases Exhibit 1 - Agreement of filing persons relating to filing of joint statement per Rule 13d-1(k).

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Tether Global Investments Fund, S.I.C.A.F., S.A.

Signature: /s/ Omar Rossi

Name/Title: Omar Rossi, Sole Administrator

Date: 02/20/2026

Tether Investments, S.A. de C.V.

Signature: /s/ Giancarlo Devasini

Name/Title: Giancarlo Devasini, Sole Administrator

Date: 02/20/2026

Giancarlo Devasini

Signature: /s/ Giancarlo Devasini

Name/Title: Giancarlo Devasini, individually

Date: 02/20/2026

**Schedule A**

**Executive Officers and Directors**

The following sets forth the name, country of citizenship, position and principal occupation of each executive officer and member of the board of directors of Tether Global Investments Fund, S.I.C.A.F., S.A., and Tether Investments, S.A. de C.V. Except as indicated below, none of the persons listed below has been convicted of a crime (other than traffic violations or similar misdemeanors) or been subject to proceedings pertaining to violations of securities laws within the past 5 years.

**Executive Officers and Directors of Tether Global Investments Fund, S.I.C.A.F., S.A.:**

<b><u>Name and Citizenship</u></b>	<b><u>Position and Principal Occupation</u></b>	<b><u>Beneficial Ownership</u></b>	<b><u>Business Address</u></b>
Omar Rossi, citizen of Switzerland	Sole Administrator	0	Final Av. La Revolucion, Colonia San Benito, Edif. Centro, Corporativo Presidente Plaza, Nivel 12, Oficina 2, Distrito de San Salvador, Municipio de San Salvador Centro, Republica de El Salvador

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**Executive Officers and Directors of Tether Investments, S.A. de C.V.:**

<b><u>Name and Citizenship</u></b>	<b><u>Position and Principal Occupation</u></b>	<b><u>Beneficial Ownership</u></b>	<b><u>Business Address</u></b>
Giancarlo Devasini, citizen of Italy	Sole Administrator	38,356,531 <sup>(1)</sup>	Final Av. La Revolucion, Colonia San Benito, Edif. Centro, Corporativo Presidente Plaza, Nivel 12, Oficina 2, Distrito de San Salvador, Municipio de San Salvador Centro, Republica de El Salvador
Paolo Ardoino, citizen of Italy	Alternate Administrator	0	Final Av. La Revolucion, Colonia San Benito, Edif. Centro, Corporativo Presidente Plaza, Nivel 12, Oficina 2, Distrito de San Salvador, Municipio de San Salvador Centro, Republica de El Salvador

(1) Includes the 38,356,531 Class A ordinary shares, par value \$0.0000001 per share (“Class A Shares”) of Bitdeer Technologies Group held by Tether Investments S.A. de C.V., a wholly owned subsidiary of Tether Global Investments Fund, S.I.C.A.F., S.A.

In October 2021, the U.S. Commodity Futures Trading Commission (CFTC) instituted and settled regulatory proceedings against Tether Holdings Limited (the predecessor of Tether Global Investments Fund, S.I.C.A.F., S.A.), Tether Limited, Tether Operations Limited, and Tether International Limited (collectively, “Tether”) by way of an order accepting Tether’s payment of a civil monetary penalty of \$41 million without admitting or denying any of the CFTC’s findings or conclusions. The order settled CFTC allegations that, from June 2016 to February 2019, Tether made untrue or misleading statements and omissions of material fact or omitted to state material facts necessary to make statements made not true or misleading in connection with, among other things, whether USDT was fully backed by U.S. Dollars held in bank accounts in Tether’s name.

In February 2021, the Office of the Attorney General of the State of New York (NYAG) entered into an agreement with Tether and several Bitfinex (a group of companies with which Tether is affiliated) companies, to settle a 2019 proceeding brought by NYAG seeking an injunction related to, among other things, the transfer of certain funds by and among Bitfinex and Tether. Without admitting or denying NYAG’s findings, Bitfinex and Tether agreed to settle the NYAG proceeding by paying \$18.5 million in penalties to the State of New York. The agreement further required Bitfinex and Tether to discontinue any trading activity with New York persons or entities and to submit to mandatory reporting on certain business functions.

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**Schedule B**

**Transactions in Class A Shares**

The following table lists all transactions completed by Tether Investments S.A. de C.V. in the Class A Shares since December 21, 2025, which were all completed through open market purchases:

<b>Date</b>	<b>Shares Sold</b>	<b>Price</b>
February 17, 2025	37,395	9.8306
February 17, 2025	970,940	9.6219
February 17, 2025	124,888	9.4986
February 18, 2025	101,187	9.5168
February 19, 2025	773,925	8.0128
February 19, 2025	1,000,000	8.0218
February 19, 2025	2,000,000	8.0118

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**Joint Filing Agreement**

In accordance with Rule 13d-1(k) promulgated under the Securities Exchange Act of 1934, as amended, each of the persons named below agrees to the joint filing of this Amendment to Schedule 13D, including further amendments thereto, with respect to the Class A ordinary shares, par value \$0.0000001 per share, of Bitdeer Technologies Group and further agrees that this Joint Filing Agreement be filed with the Securities and Exchange Commission as an exhibit to such filing; provided, however, that no person shall be responsible for the completeness or accuracy of the information concerning the other persons making the filing unless such person knows or has reason to believe such information is inaccurate (as provided in Rule 13d-1(k)(1)(ii)). This Joint Filing Agreement may be executed in one or more counterparts, all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the persons named below have executed this Joint Filing Agreement as of the date set forth below.

**Tether Global Investments Fund, S.I.C.A.F., S.A.**

/s/ Omar Rossi

\_\_\_\_\_  
Name: Omar Rossi

Title: Sole Administrator

**TETHER INVESTMENTS, S.A. DE C.V.**

/s/ Giancarlo Devasini

\_\_\_\_\_  
Name: Giancarlo Devasini

Title: Sole Administrator

/s/ Giancarlo Devasini

\_\_\_\_\_  
**Giancarlo Devasini**, individually

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