



## **Digital Asset Closes Funding Round Exceeding \$50 Million From Thirteen Global Financial Leaders**

*Strategic investors uniquely position Digital Asset to drive global adoption of Distributed Ledger Technology*

NEW YORK, January 21, 2016 -- Digital Asset Holdings, LLC, a developer of Distributed Ledger Technology for the financial services industry, today announced that it has raised more than \$50 million in funding from a broad range of leading firms from all corners of the international financial ecosystem consisting of ABN AMRO, Accenture, ASX Limited, BNP Paribas, Broadridge Financial Solutions, Inc., Citi, CME Ventures, Deutsche Börse Group, ICAP, J.P. Morgan, Santander InnoVentures, The Depository Trust & Clearing Corporation (DTCC) and The PNC Financial Services Group, Inc.

“These investments represent a tremendous endorsement of Digital Asset from banks, exchanges, settlement and clearing firms, central securities depositories, and market infrastructure and professional services providers,” said Blythe Masters, CEO of Digital Asset. “Our strategic investors have come together from across the financial services industry to help drive global adoption of transformative solutions which enhance the vital services that they provide.”

Launched in 2015, Digital Asset’s mission is to improve efficiency, security, compliance and settlement speed while reducing costs through the implementation of Distributed Ledger Technology. Its products serve the entire financial ecosystem through the creation of tailored business logic applications using privately permissioned networks that employ a cryptographically secure and shared infrastructure. Digital Asset software has the potential to significantly improve post-trade processing efficiency and security, while reducing cost, latency, errors, risk and capital requirements.

Digital Asset also announced that it is expanding its Board of Directors to nine members. The Board will be comprised of Catherine Flax, Head of Commodity Derivatives and Foreign Exchange & Local Markets, Americas of BNP Paribas, Ashwin Kumar, Group Head of Product Development of Deutsche Börse Group, Sanoke Viswanathan, Chief Administrative Officer of J.P. Morgan’s Corporate & Investment Bank, and Mike Bodson, President & Chief Executive Officer of DTCC, who will join Blythe Masters, Donald Wilson, Sunil Hirani, Cristóbal Conde and an additional director who will be named shortly.

**J.P. Morgan:** “We are proud to be a lead investor in this round of financing,” said Mr. Viswanathan of J.P. Morgan. “Distributed Ledger Technology has the potential to transform the way our industry does business, and we believe Digital Asset has the right talent and technology to make it a reality.”

**ASX Limited:** Mr Elmer Funke Kupper, ASX Managing Director and CEO, said: “ASX believes that Australia can be a world leader in the development of innovative post-trade solutions. Our investment in Digital Asset represents a commitment to sizing the potential of Distributed Ledger Technology to reduce cost, risk and complexity for ASX’s broad stakeholder base, including issuers, investors, intermediaries and regulators.”

**BNP Paribas:** “In today’s digital economy improving efficiency, security, compliance and settlement speed are key. BNP Paribas is excited to be partnering with Digital Asset and we look forward to working together to explore how this technology can help shape the future for

financial services,” said Olivier Osty, Global Head of Sales & Trading, Global Markets at BNP Paribas.

**Deutsche Börse Group:** “We look forward to working closely with Digital Asset and other stakeholders in this innovative technology. This relationship will leverage our ambitions to utilize Distributed Ledger Technology to bring effective solutions to our clients,” said Carsten Kengeter, CEO of Deutsche Börse Group.

**Accenture:** “Early on, Accenture recognized the potential benefits that blockchain-enabled distributed ledgers could offer to the capital markets and wider financial services industry,” said Owen Jelf, Global Managing Director of Accenture’s capital markets business. “By investing in Digital Asset, we’re working to help banks and other leading financial institutions around the world bring more efficiency to their front, middle and back office trading operations and unlock new revenue opportunities. We believe this is a technology that has the potential to dramatically change the financial services landscape.”

**Broadridge Financial Solutions Inc.:** Tim Gokey, Chief Operating Officer, Broadridge Financial Solutions said: “The financial services industry is undergoing significant transformation and innovative technologies like Distributed Ledger Technology have the potential to usher in a new era of automation, efficiency, process reengineering and operational excellence across the financial ecosystem. We are delighted to be a strategic investor in Digital Asset and we look forward to continuing to build differentiated solutions that will help our global clients achieve their growth and operational goals.”

**DTCC:** Stated Mike Bodson, President & CEO of DTCC, “Distributed Ledger Technology offers a once-in-a-generation opportunity to re-imagine and modernize the industry’s infrastructure to address long-standing operational challenges. This investment positions DTCC to play a leading role in fostering industry-wide adoption and helping to introduce the standards, governance and technology to support distributed ledger implementations. We look forward to working with our partners at Digital Asset to explore opportunities to improve upon the existing infrastructure in certain defined areas where automation is limited or non-existent and where the technology provides a clear benefit over existing processes.”

**ABN AMRO:** Johan van Hall, member of the ABN AMRO Managing Board, said: “The participation of ABN AMRO in Digital Asset demonstrates our belief that new technology will play an important role in innovations in the financial system. It will be key to develop new products and services and to make global financial markets operate more efficiently in the interest of our clients. Digital Asset is uniquely positioned in this emerging technology.”

Sandler O’Neill + Partners, L.P. served as Digital Asset’s placement agent in the transaction, and Sullivan & Cromwell LLP served as Digital Asset’s legal advisor in the transaction.

### **About Digital Asset Holdings**

Digital Asset builds distributed, encrypted straight through processing tools. Our technology improves efficiency, security, compliance and settlement speed.

The New York headquartered firm has offices in San Francisco, Tel Aviv, Budapest, and recently announced the addition of a London office. Since launch, Digital Asset has sought complementary talent and technology by acquiring three companies. The new funding will support Digital Asset’s continued expansion and enable it to better service its global client base.

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