



## Galaxy Announces Tokenization of the 1708 Stradivarius Violin, "Empress Caterina"

June 4, 2024

*The centuries-old musical artifact was tokenized using proprietary software developed by GK8, a Galaxy subsidiary. This marks a significant development in the application of blockchain technology to unlock the value of unique real-world assets.*



NEW YORK, June 4, 2024 /CNW/ - Galaxy Digital

Holdings Ltd. (TSX: GLXY) ("Galaxy") today announced the tokenization of "Empress Caterina," the 1708 Stradivarius violin owned by Yat Siu, the Co-Founder and Executive Chairman of Animoca Brands. The 1708 Stradivarius, crafted by preeminent Italian violin maker Antonio Stradivari and valued at approximately \$9 million, boasts a rich history, having been owned by European royalty and nobility, including Catherine the Great, Empress of Russia. The tokenization of this iconic musical instrument, celebrated for its unmatched craftsmanship and storied provenance, marks a significant advancement in the application of blockchain technology to unlock the value of unique real-world assets.

Through tokenization, Galaxy is revolutionizing the way assets like priceless art, real estate, historical artifacts, and other real-world assets are perceived and utilized in the financial realm. This process enables the conversion of physical assets into digital tokens, significantly enhancing liquidity and providing a pathway for owners to realize the economic value of their holdings without necessitating the sale of the asset itself. Mr. Siu, who acquired the 1708 Stradivarius in 2023, is utilizing the tokenized violin as collateral for financing facilitated by Galaxy's Global Markets business.

"By tokenizing this Stradivarius violin, we are not just preserving the legacy of one of the world's most precious musical instruments, but we are also setting a precedent for how the latent value of real-world assets can be accessed and utilized," said Michael Novogratz, CEO and Founder of Galaxy. "By starting with high-end assets like this violin, we're creating a process that will transform how a whole range of assets are managed, valued, and traded in a digital economy."

Galaxy tokenized the 1708 Stradivarius through GK8, a wholly owned subsidiary of Galaxy and a leading enterprise-grade blockchain custody and monetization platform. By utilizing GK8's proprietary [Tokenization Wizard tool](#), an easy-to-navigate application that guides users through the process of securing traditional assets in the form of digital tokens, Galaxy successfully tokenized the 1708 Stradivarius on the Ethereum blockchain, minting a non-fungible token ("NFT") publicly recorded on [OpenSea](#). The Empress Caterina 1708 Stradivarius violin NFT was created by GK8 exclusively for the financing transaction between Mr. Siu and Galaxy Global Markets, and will not be available to investors in any secondary market or public offering.

"As a technologist with a background in classical music, this is a very special moment for me," said Mr. Siu. "The 1708 Empress Caterina Stradivarius violin is the first instrument of such storied origin and illustrious provenance to undergo tokenization. I am thrilled to help trailblaze this new economic model for unique assets while at the same time preserving and sharing not just a very rare and precious instrument, but also a piece of history."

Galaxy's Investment Banking's Digital Labs team led the tokenization process, while GK8 provided the technology to tokenize the violin. For financial institutions or high-net-worth individuals interested in learning more about Galaxy and GK8's tokenization capabilities, please visit [here](#).

### About Galaxy

Galaxy (TSX: GLXY) is a digital asset and blockchain leader providing access to the growing digital economy. We serve a diversified client base, including institutions, startups, and qualified individuals. Since 2018, Galaxy has been building a holistic

financial platform spanning three complementary operating businesses: Global Markets, Asset Management, and Digital Infrastructure Solutions. Our offerings include, amongst others, trading, lending, strategic advisory services, institutional-grade investment solutions, proprietary bitcoin mining and hosting services, network validator services, and the development of enterprise custodial technology. The company is headquartered in New York City, with global offices across North America, Europe, and Asia. Additional information about Galaxy's businesses and products is available on [www.galaxy.com](http://www.galaxy.com).

#### **Disclaimers**

The TSX has neither approved nor disapproved the contents of this press release.

#### **CAUTION ABOUT FORWARD-LOOKING STATEMENTS**

This release contains certain forward-looking information and forward-looking statements, as defined in applicable securities laws (collectively referred to herein as "forward-looking statements"). These forward-looking statements relate to tokenization and the tokenization wizard. All statements other than statements of historical fact are forward-looking statements. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "budget", "scheduled", "estimates", "continues", "forecasts", "projects", "predicts", "intends", "anticipates" or "believes", "seeks" or variations of, or the negatives of, such words and phrases, or state that certain actions, events or results "may", "could", "would", "should", "might" or "will" be taken, occur or be achieved. The forward-looking statements contained in this release are based on our current expectations and beliefs concerning future developments and their potential effects on us taking into account information currently available to us. There can be no assurance that future developments affecting us will be those that we have anticipated. Forward-looking statements involve known and unknown risks uncertainties and other factors that may cause actual results to differ materially from those anticipated in such forward-looking statements. Inherent in forward-looking statements are risks, uncertainties and other factors beyond the Company's ability to predict or control. Forward-looking statements are subject to the risk that tokenization and the tokenization wizard do not perform as anticipated. They are also subject to the risks described in the Risk Factors section of the Annual Information Form ("AIF") dated March 26, 2024 of Galaxy Digital Holdings Ltd. Factors that could cause outcomes to differ materially from those described in such forward-looking statements include, but are not limited to, global regulatory developments; a decline in the digital asset market or general economic conditions; a delay or failure in developing digital asset solutions and products; and changes in applicable law or regulation. Readers are cautioned that such risk factors, uncertainties and other factors are not exhaustive. Actual results and developments are likely to differ, and may differ materially, from those expressed or implied by the forward-looking statements in this release. The forward-looking statements in this release are applicable only as of the date of this release or as of the date specified in the relevant forward-looking statement and the Company does not intend, and does not assume any obligation, to update these forward-looking statements, except as required by applicable securities laws. Investors are cautioned that forward-looking statements are not guarantees of future performance and are inherently uncertain. Accordingly, investors are cautioned not to put undue reliance on forward-looking statements.

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