Galaxy and DWS Enter Strategic Alliance to Develop Digital Asset Management Solutions in Europe

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The Traditional and Digital Asset-Native Firms Aim to Develop Exchange-Traded Products on Certain Digital Assets as First Use Case

NEW YORK and FRANKFURT, Germany, April 26, 2023 /CNW/ - Galaxy Digital Holdings Ltd. (TSX: GLXY) ("Galaxy"), a financial services and investment management innovator in the digital asset and blockchain technology sector, and DWS, one of the world's leading asset managers, have entered into a strategic alliance with the aim of initially developing a comprehensive suite exchange-traded products (ETPs) on certain digital assets in Europe. The strategic allies plan to also subsequently explore other digital asset solutions.

As the digital asset market continues to mature, Galaxy's asset management unit and DWS will work together to provide European investors access to the USD ~1 trillion digital assets market through cost-effective investment solutions that are easy to access via traditional brokerage accounts. This alliance is expected to significantly enhance Galaxy's international distribution capabilities by deepening access to European investors who are keen to participate in the digital assets market. For DWS, this alliance fulfills a key priority to develop comprehensive digital solutions, unlocking investor access to the ever-growing blockchain and digital assets universe. DWS will be Galaxy's exclusive ally for cryptocurrencies ETPs in the European market.

"Galaxy's mission is to empower investors across the globe with simple and secure access to the digital asset ecosystem, through best-in-class education and institutional-grade products," said Steve Kurz, Global Head of Asset Management at Galaxy. "By allying with DWS, one of the most successful and innovative asset management firms in the world, we are excited to enhance our ability to deliver comprehensive solutions to European investors, empowering them to tap into the vast potential and promise of blockchain technology and digital assets in a safe and convenient manner."

"This alliance brings together two firms with unparalleled collective experience in building and pioneering innovative investment solutions across both traditional and digital asset markets," said Fiona Bassett, Global Head of Systematic Investment Solutions at DWS. "As we see increasing client interest in digital assets and the need for secure access, our shared education-first approach and commitment to providing clients with access via well-known and trusted investment vehicles will enable us to build thoughtfully constructed and thoroughly researched products. We look forward to working with Galaxy to further accelerate international adoption of the digital asset economy."

The alliance is expected to combine DWS's strong portfolio management, product structuring, and distribution expertise across liquid and illiquid asset classes with Galaxy's technical infrastructure and its asset management and research capabilities for digital assets. The alliance aims to be a catalyst for both firms to jointly profit from emerging digital asset opportunities.

Bringing together the benefits of a diversified platform and deep asset-class expertise across traditional and digital asset markets, Galaxy's asset management unit develops and manages a broad range of passive, active, and venture strategies consisting of over USD 2 billion in assets under management. Galaxy's asset management arm works with investors around the world, including through trusted, established regional partners such as DWS in Europe and others in Canada and Latin America.

About Galaxy

Galaxy (TSX: GLXY) is a technology-driven financial services and investment management firm that provides institutions and direct clients with a full suite of financial solutions spanning the digital assets ecosystem. Galaxy Digital operates in the following businesses: Trading, Asset Management, Investment Banking, Mining and Principal Investments.

Galaxy's CEO and Founder Michael Novogratz leads a team of crypto enthusiasts and institutional veterans working together on a mission to engineer a new economic paradigm. The Company is headquartered in New York City, with global offices across North America, Europe, and Asia.

Additional information about the Company's businesses and products is available on www.galaxy.com.

About DWS

DWS Group (DWS) with EUR 821bn of assets under management (as of 31 December 2022) aspires to be one of the world's leading asset managers. Building on more than 60 years of experience, it has a reputation for excellence in Germany, Europe, the Americas and Asia. DWS is recognized by clients globally as a trusted source for integrated investment solutions, stability and innovation across a full spectrum of investment disciplines.

We offer individuals and institutions access to our strong investment capabilities across all major liquid and illiquid asset classes as well as solutions aligned to growth trends. Our diverse expertise in Active, Passive and Alternatives asset management – as well as our deep environmental, social and governance focus – complement each other when creating targeted solutions for our clients. Our expertise and on-the-ground knowledge of our economists, research analysts and investment professionals are brought together in one consistent global CIO View, giving strategic guidance to our investment approach.

DWS wants to innovate and shape the future of investing. We understand that, both as a corporate as well as a trusted advisor to our clients, we have a crucial role in helping navigate the transition to a more sustainable future. With approximately 3,800 employees in offices all over the world, we are local while being one global team. We are committed to acting on behalf of our clients and investing with their best interests at heart so that they can reach their financial goals, no matter what the future holds. With our entrepreneurial, collaborative spirit, we work every day to deliver outstanding investment results, in both good and challenging times to build the best foundation for our clients' financial future.

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 the strategic alliance with DWS, digital asset solutions and products and expected profitability. 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 the Alliance, solutions or products 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 28, 2023 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, 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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