

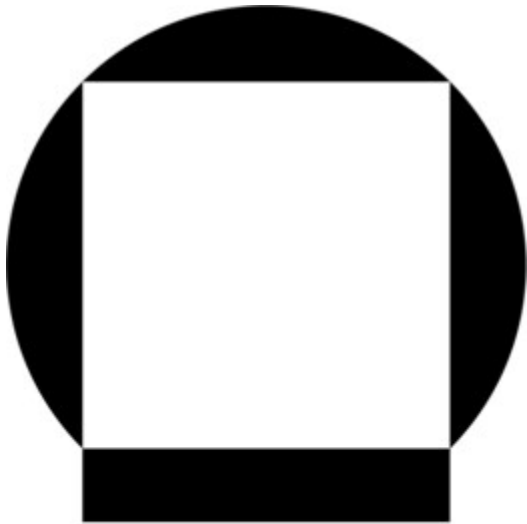


Galaxy Releases Inaugural Sustainability Report

October 11, 2022

Galaxy spearheads initiatives aimed at creating a more equitable, inclusive, and environmentally responsible crypto market

NEW YORK, Oct. 11, 2022 /CNW/ - [Galaxy Digital Holdings Ltd.](#) (TSX: GLXY) ("Galaxy" or "the Company"), a financial services and investment management innovator in the digital asset, cryptocurrency, and blockchain technology sectors, today announced the release of its [inaugural Sustainability Report](#) ("the Report"), providing a detailed overview of the Company's strategy to address key environmental, social, and governance (ESG) objectives.



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Galaxy's Sustainability Report, one of the first to be issued by a publicly traded crypto firm, details the Company's sustainable vision for the future of digital assets and the commitments it has made toward building more equitable and inclusive communities.

"As a leader in the digital asset space, we have a responsibility to our employees, clients, shareholders, communities, and the broader industry to make sustainability and corporate responsibility the core of our business strategy," said Mike Novogratz, Founder and CEO of Galaxy. "We hope our commitment to sustainability, equity, and inclusivity will inspire our peers to advance the industry in a manner consistent with ESG principles."

The Report is available on the [sustainability section of Galaxy's website](#) and has been prepared with reference to the Global Reporting Initiative (GRI) principles, the Sustainability Accounting Standards Board (SASB) standards, and details the Company's alignment with the Task Force on Climate-Related Financial Disclosures (TCFD) and the United Nations Sustainable Development Goals (SDGs).

The Report illustrates the Company's strategy to address various sustainability initiatives since the initial launch of [Galaxy's Sustainability Program and Strategy in early 2022](#), focusing on the Company's achievements across three key tenets:

Transparent Governance

- Established our Sustainability Program with Board-level oversight, led by an ESG Steering Committee comprised of senior executives across business lines and key functions responsible for the execution and continuous improvement of the Company's ESG initiatives.
- Completed first ESG materiality assessment to identify and prioritize focus areas, shape Program strategy, and ensure reporting addresses ESG issues of greatest importance.
- Hired [Neal Katyal](#)—former Acting Solicitor General of the U.S. and current Partner at Hogan Lovells—as a Senior Advisor

and Chair of the Advisory Board to work with the Company on crafting a robust policy engagement strategy.

Social Progress

- Developed a comprehensive DEI strategy led by our [Chief Diversity, Equity, Inclusion, and Culture Officer](#), Veronica Baird, a founding member of Galaxy.
- Established a robust [Diversity Policy](#) to ensure diverse hiring, development, advancement, and retention.
- Launched free publicly available educational resources covering the major foundational concepts of digital assets, including the [Galaxy Brains podcast](#), the Bitcoin Mining Summer Education Series, [Cryptocademy](#), and [Into the Metaverse](#).

Environmental Stewardship

- Engaged a third-party consultant to conduct Galaxy's first greenhouse gas (GHG) assessment covering Scope 1, 2, and 3 emissions.
- [Galaxy Mining made a public dedication to manage our carbon footprint and increase the use of sustainable energy, maintaining a long-term goal to utilize an over 80% sustainable mix for all mining operations](#). This long-term goal will indirectly help decarbonize Galaxy's Scope 2 GHG emissions.
- Increased proportional renewable energy use and operational efficiency across the Company's global offices.

Operating at the forefront of a nascent asset class and industry, Galaxy recognizes the need for equitable and inclusive education and is committed to properly onboarding the next generation of crypto users. Through the aforementioned sustainability initiatives, Galaxy is committed to ensuring ESG is a strategic consideration as the Company and the industry experience rapid growth.

For more information on Galaxy's sustainability program, please visit <https://www.galaxy.com/2021-sustainability-report>.

About Galaxy

Galaxy (TSX: GLXY) is a digital asset and blockchain leader providing institutions, startups, and qualified individuals access to the crypto economy. Our full suite of financial services is custom-made for a digitally native ecosystem, spanning multiple synergistic business lines: Trading, Asset Management, Investment Banking, Mining, and Ventures.

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 offices in Chicago, New Jersey, London, Amsterdam, Hong Kong, Tokyo, and the Cayman Islands (reg. office).

Additional information about Galaxy's businesses and products is available on 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 the future of the industry, environmental, social or governance initiatives, or the Company's future plans or opportunities. 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 industry or the Company's businesses do not perform as anticipated or meet the ESG goals as outlined in the report. They are also subject to the risks described in the Risk Factors section of the Annual Information Form ("AIF") dated March 31, 2022 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 ESG process or implementing goals; 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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