



## Galaxy Digital Announces Strategic Operational and Organizational Changes

November 9, 2018

NEW YORK, Nov. 9, 2018 /CNW/ - Galaxy Digital Holdings Ltd. (TSXV: [GLXY](#); Frankfurt: 7LX) ("Galaxy Digital" or the "Company"), a diversified, multi-service merchant bank dedicated to the digital assets and blockchain technology industry, today announced several strategic operational and organizational changes.

"The industry underlying digital assets and blockchain technology continues to evolve. We remain optimistic on the space overall yet recognize we need to reposition our Company to capitalize on the changing landscape," said Mike Novogratz, CEO and Founder of Galaxy Digital.

As part of Galaxy Digital's operational and organizational changes:

- The Company is adapting to the regulatory framework and the opportunities it is currently seeing, and therefore repositioning its Advisory business from focusing on small ICO advisory and blockchain consulting to instead serve larger, more institutional clients in the space. To that end, the Company is shutting down its Vancouver office, and will be adding to its New York-based team.
- Richard Tavoso is transitioning out of his current role as President of Galaxy Digital at the end of the year. He will continue to serve as a trusted advisor and a member of the Board of Managers of Galaxy Digital Holdings GP LLC. Mr. Tavoso has been instrumental in the formation and launch of Galaxy Digital and the Company looks forward to his continued involvement.
- David Namdar, Co-Head of Trading, will be leaving Galaxy Digital to pursue other opportunities. Peter Wisniewski, Co-Head of Trading, has been a key part of the Firm's trading business since inception, and will seamlessly assume responsibility and oversight of the Company's day-to-day trading activities.

"I would like to thank Richard Tavoso and David Namdar for all of their work and support in helping to launch and build our Company," added Novogratz. "I look forward to continuing to work with both, Richard as a Director at Galaxy and David, as a key member of the crypto community."

### About Galaxy Digital

Galaxy Digital is a diversified, multi-service merchant bank dedicated to the digital assets and blockchain technology industry. Galaxy Digital's team has extensive experience spanning investing, portfolio management, capital markets, operations, asset management, and blockchain technology. Galaxy Digital currently operates four distinct business lines, which include: Trading, Asset Management, Principal Investments and Advisory Services. Galaxy Digital's CEO and Founder is Michael Novogratz. The Company is headquartered in New York City, with offices in Tokyo, Hong Kong, the Cayman Islands (registered office) and New Jersey. Additional information about the Company is available on [www.galaxydigital.io](http://www.galaxydigital.io).

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