Galaxy Digital Expands Galaxy Fund Management with Acquisition of Vision Hill Group

NEW YORK, May. 24, 2021 /PRNewswire/ - Galaxy Digital Holdings Ltd. (TSX: GLXY) ("Galaxy Digital" or the "Company") today announced that it has acquired Vision Hill Group, a premier investment consultant and asset manager in the digital asset sector that provides sophisticated investors with access to institutional-caliber investment products, data, benchmarks, and analytics for more informed investment decisions. The acquisition adds to Galaxy Fund Management's leading platform for institutions looking to unlock investment opportunities across the digital asset class.

"As the institutionalization of digital assets accelerates, so does the need for comprehensive, institutional-grade platforms to support it and that's precisely what we're building at Galaxy," said Damien Vanderwilt, Co-President, and Head of Global Markets. "The powerful data capabilities that Scott Army, Dan Zuller, and the Vision Hill team have developed are the perfect addition to our full suite of technology-driven financial services and investment management solutions, fostering the broader mainstream adoption of digital assets."

The transaction will further expand Galaxy Fund Management's growing product suite and enable institutional clients to access an even broader array of data and intelligence to streamline research and inform investment decisions. Vision Hill Group's family of crypto hedge fund indices, leading crypto-market intelligence database VisionTrack, and sophisticated asset management capabilities with a crypto-focused fund of funds product sit at the intersection of information (data), expertise (strategies), and access (opportunities).

"Galaxy Fund Management is rapidly expanding its capabilities to ultimately provide institutional-grade exposure to every investable corner of digital assets so that institutions can easily get involved in this booming industry," said Steve Kurz, Partner and Head of Asset Management at Galaxy Digital. "Our acquisition of Vision Hill is an important milestone as Galaxy Fund Management's product suite continues to grow and as we further define the digital asset class."

"Our mission is to empower institutional investors with data-driven solutions so that they can get the most out of digital assets," said Scott Army, CEO of Vision Hill Group. "Having worked closely with the talented team at Galaxy over the past 2 years, we are confident that Galaxy Fund Management will help further bring this vision to life and look forward to what we can accomplish together as digital assets reach an inflection point."

Advisors

Galaxy Digital's Investment Banking division also provided assistance on the transaction. Davis Polk & Wardwell LLP, Blake, Cassels & Graydon LLP and Maples & Calder LLP are serving as legal advisors to Galaxy Digital. Kluk Farber Law PLLC is serving as legal advisor to Vision Hill Group.

About Galaxy Digital

Galaxy Digital (TSX: GLXY) is a diversified financial services and investment management company in the digital asset, cryptocurrency, and blockchain technology sectors. Galaxy Digital's team has extensive experience spanning investing, portfolio management, capital markets, venture capital, asset management, and blockchain technology. Galaxy Digital operates in the following businesses: Trading, Asset Management, Principal Investments, Investment Banking, and Mining. Galaxy Digital's CEO and

Founder is Mike Novogratz. The Company is headquartered in New York City, with offices in Chicago, San Francisco, London, Amsterdam, Tokyo, Hong Kong, the Cayman Islands (registered office), and New Jersey.

About Vision Hill Group

Vision Hill Group is a premier investment consultant and asset manager in digital assets, with a family of crypto hedge fund indices, a leading market intelligence database, called VisionTrack, and an asset management arm with a crypto-focused fund of funds product.

Disclaimers

The TSX has not approved or disapproved of the information contained herein.

This press release includes certain "forward-looking information" and "forward-looking statements" (collectively "forward-looking statements") within the meaning of applicable Canadian and United States securities legislation including the United States Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical or current fact, included herein, are forward-looking statements. Forward-looking statements are frequently, but not always, identified by words such as "expects", "anticipates", "believes", "intends", "estimates", "potential", "possible", and similar expressions, or statements that events, conditions, or results "will", "may", "could", or "should" occur or be achieved. Forward-looking statements in this press release relate to, among other things, the Company's ability to realize anticipated transaction benefits and the Company's ability to achieve its business objectives. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements reflect the beliefs, opinions, and projections on the date the statements are made and are based upon a number of assumptions and estimates that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. The assumptions used in the preparation of such statements, although considered reasonable at the time of preparation, may prove to be imprecise. Many factors, both known and unknown, could cause actual results, performance, or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements and the parties have made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation, the risks identified in the Company's annual information form dated April 8, 2020 and available on SEDAR at www.sedar.com . Readers should not place undue reliance on the forward-looking statements and information contained in this release. The Company does not assume any obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by law.

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