# Galaxy Expands Blockchain Infrastructure Capabilities with Asset Acquisition of CryptoManufaktur

*Acquisition of Assets of Established Node Operator Bolsters Galaxy's Staking Capabilities and Scales Assets Under Stake[1] to $3.3 Billion*

**NEW YORK— July 19, 2024 —** Galaxy Digital Holdings Ltd. (TSX: GLXY) today announced that it has acquired substantially all of the assets of CryptoManufaktur LLC ("CMF"), a blockchain node operator that provides trusted, secure services to decentralized protocols across the digital asset ecosystem. As part of the transaction, CMF's seasoned three-person engineering team, led by founder Thorsten Behrens, will join Galaxy's Blockchain Infrastructure team, which provides staking and validator services to qualified investors, protocols, and digital asset platforms.

Galaxy's acquisition of CMF will meaningfully enhance its ability to provide technical and infrastructural support to key projects and deployments and bolster the firm's Oracle Data as a Service offering to clients. The addition of CMF brings about $1 billion in Ethereum assets under stake ("AUS"), raising the firm's total AUS[1] to $3.3 billion while deepening the strength of Galaxy's diversified business model.

"Galaxy is rapidly expanding its blockchain infrastructure and staking capabilities and capacity to provide enterprise-grade technical expertise and support to strategic corners of the digital asset ecosystem. Our acquisition of CMF is an important milestone that significantly enhances our position as a leading technical partner to protocols and builders," said Zane Glauber, Head of Galaxy's Blockchain Infrastructure team. "Furthermore, we're lucky to add someone with the track record and gravitas of Thorsten, a well-respected member of the staking community. We are thrilled to welcome him and his team of engineers."

Founded in 2020 by Thorsten Behrens, a long-time engineer and thought leader within the Ethereum ecosystem, CMF has established itself as one of the leading blockchain infrastructure providers. Originally launched to build core infrastructure for Chainlink's price feeds, CMF has since expanded to running automated, secure Ethereum proof-of-stake ("PoS") node deployment infrastructure, as well as supporting other oracle and PoS ecosystems. CMF has nodes running on Ethereum, Polygon, Optimism and various other blockchains.

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[1] As of July 18, 2024. Assets Under Stake: the total notional value of assets bonded to Galaxy validators, based on prices as of the end of the specified period. This includes certain Galaxy balance sheet assets, Galaxy affiliate assets, and third-party assets

“Galaxy’s acquisition of CMF’s assets is an exciting step in our company’s journey and a testament to the strength of our team and track record of building essential blockchain infrastructure,” said Thorsten Behrens. “Having worked closely with the talented team at Galaxy, we believe that Galaxy is uniquely positioned to serve as the go-to blockchain infrastructure provider and a leading validator across high-performing blockchains. We look forward to joining the team and scaling our combined operations.”

**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.

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**Disclaimers**

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

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The information in this communication may contain "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act") and "forward-looking information" under Canadian securities laws (collectively, "forward-looking statements"). Our forward-looking statements include, but are not limited to, statements regarding our or our management team's expectations, hopes, beliefs, intentions or strategies regarding the future, including statements about the Company’s Blockchain Infrastructure business. In addition, any statements that refer to estimates, projections, forecasts or other characterizations of future events or circumstances, including any underlying assumptions, are forward-looking statements. The words "anticipate," "believe," "continue," "could," "estimate," "expect," "forecast," "intend," "may," "might," "plan," "possible," "potential," "predict," "project," "should," "would" and similar expressions may identify forward-looking statements, but the absence of these words does not mean that a statement is not forward-looking. 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. These forward-looking statements involve a number of risks, uncertainties (some of which are beyond our control) or other assumptions that may cause actual results or performance to be materially different from those expressed or implied by these forward-looking statements. These risks include, but are not limited to (1) changes in applicable laws or regulations; (2) the possibility that the combined company may be adversely affected by other economic, business, and/or competitive factors; (3) changes or events that impact the cryptocurrency industry, including potential regulation, that are out of our control; (4) the risk that our business will not grow in line with our expectations or continue on its current trajectory; (5) the possibility that our addressable market is smaller than we have anticipated and/or that we may not gain share of it and (6) those other risks contained in the Annual Information Form for the year ended December 31, 2023 available on the Company's profile at www.sedarplus.ca or . Factors that could cause actual results of the Company 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; the possibility that our addressable market is smaller than we have anticipated and/or that we may not gain share of the stated addressable market; the failure or delay in the adoption of digital assets and the blockchain ecosystem and corresponding impacts to our business, including the integration of CMF. Should one or more of these risks or uncertainties materialize, they could cause our actual results to differ materially from the forward-looking statements. We are not undertaking any obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise. You should not take any statement regarding past trends or activities as a representation that the trends or activities will continue in the future. Accordingly, you should not put undue reliance on these statements.