FiscalNote Announces Major Expansion Into Political Prediction Markets

February 12, 2026

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- FiscalNote's ability to successfully execute on its strategy to achieve and sustain organic growth through a focus on its core Policy business, including risks to FiscalNote's ability to develop, enhance, and integrate its existing platforms, products, and services, bring highly useful, reliable, secure and innovative products, product features and services to market, attract new customers, retain existing customers, expand its products and service offerings with existing customers, expand into geographic markets or identify other opportunities for growth;
- FiscalNote's ability to successfully launch new product and service offerings in, or otherwise achieve the expected benefits of its expansion into, political and policy prediction markets;
- FiscalNote's future capital requirements, as well as its ability to service its repayment obligations and maintain compliance with covenants and restrictions under its existing debt agreements;
- the risk that further U.S. government shutdowns or other public sector funding disruptions impact FiscalNote's ability to enter into or renew public sector subscription contracts or generate advertising and events revenue as anticipated;
- concentration of revenues from U.S. government agencies, changes in the U.S. government spending priorities, dependence on winning or renewing U.S. government contracts, delay, disruption or unavailability of funding on U.S. government contracts, and the U.S. government's right to modify, delay, curtail or terminate contracts;
- demand for FiscalNote's services and the drivers of that demand;
- the impact of cost reduction initiatives undertaken by FiscalNote;
- risks associated with international operations, including compliance complexity and costs, increased exposure to fluctuations in currency exchange rates, political, social and economic instability, and supply chain disruptions;
- FiscalNote's ability to introduce new features, integrations, capabilities, and enhancements to its products and services, as well as obtain and maintain accurate, comprehensive, or reliable data to support its products and services;
- FiscalNote's reliance on third-party systems and data, its ability to integrate such systems and data with its solutions and its potential inability to continue to support integration;
- FiscalNote's ability to maintain and improve its methods and technologies, and anticipate new methods or technologies, for data collection, organization, and analysis to support its products and services;
- potential technical disruptions, cyberattacks, security, privacy or data breaches or other technical or security incidents that affect FiscalNote's networks or systems or those of its service providers;
- competition and competitive pressures in the markets in which FiscalNote operates, including larger well-funded companies shifting their existing business models to become more competitive with FiscalNote;
- FiscalNote's ability to comply with laws and regulations in connection with selling products and services to U.S. and foreign governments and other highly regulated industries;
- FiscalNote's ability to retain or recruit key personnel;
- FiscalNote's ability to adapt its products and services for changes in laws and regulations or public perception, or changes in the enforcement of such laws, relating to artificial intelligence, machine learning, data privacy and government contracts;
- adverse general economic and market conditions reducing spending on our products and services;
- the outcome of any known and unknown litigation and regulatory proceedings;
- FiscalNote's ability to maintain public company-quality internal control over financial reporting; and
- FiscalNote's ability to protect and maintain its brands and other intellectual property rights.

These and other important factors discussed in FiscalNote's SEC filings, including its most recent reports on Forms 10-K and 10-Q, particularly the "Risk Factors" sections of those reports, could cause actual results to differ materially from those indicated by the forward-looking statements herein. These forward-looking statements are based upon estimates and assumptions that, while considered reasonable by FiscalNote and its management, are inherently uncertain. Nothing herein should be regarded as a representation by any person that the forward-looking statements set forth herein will be achieved or that any of the contemplated results of such forward-looking statements will be achieved. You should not place reliance on forward-looking statements, which speak only as of the date they are made. FiscalNote undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws.

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FiscalNote Announces Expansion

Entry into political prediction markets supported by a strategic partnership, an initial product preview, and experienced market leadership.

What This Is

- Expansion into the political prediction market, an emerging and rapidly growing category
- Launch of a preview experience at PoliticalPredictions.com
- Entry into a non-binding strategic MOU with innovative prediction technology company, 365Prediction, focused on market design, technology, and product development
- Engagement of Dr. Laila Mintas as Strategic Advisor to support market design, regulatory considerations, and go-to-market execution
- Initial step toward building a presence across multiple layers of the political prediction ecosystem, leveraging FiscalNote's data, AI, and policy expertise

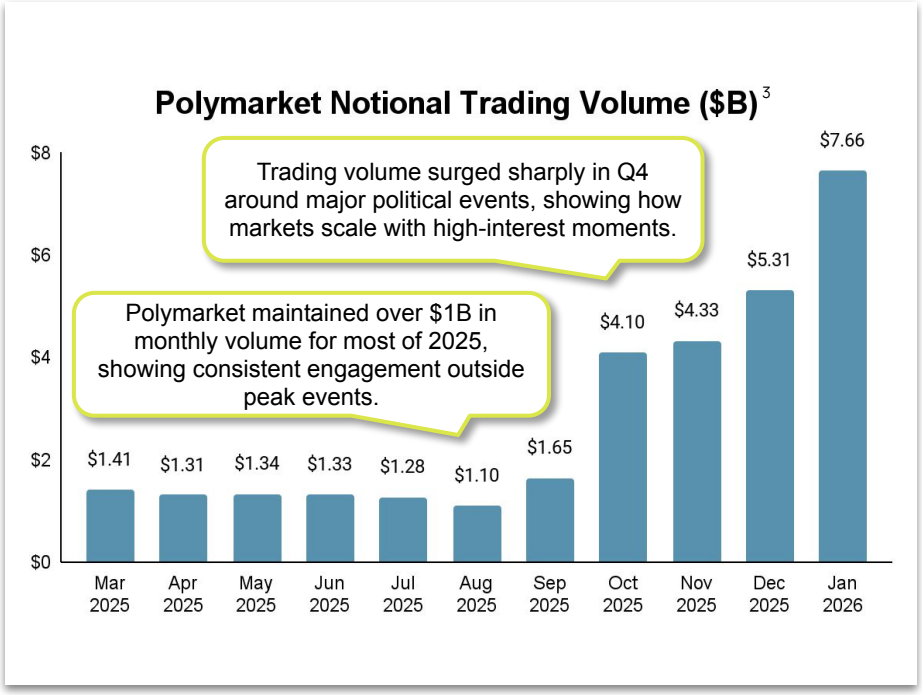
What This Means

- Provides exposure to high-growth, outcome-based predictions market with increasing adoption and trading activity
- Extends FiscalNote's core policy intelligence and data capabilities into an adjacent market
- Builds on FiscalNote's core data assets, policy expertise, and AI-driven analytics
- Positions FiscalNote to lead in credible, policy-driven political forecasting
- Supports development of new prediction-based products and services over time

FiscalNote is expanding into the rapidly growing political prediction market, leveraging its data, AI, and domain expertise to establish early leadership in an emerging category.

Market Opportunity

- Monthly trading volumes in prediction markets expanded from under $100 million in early 2024 to over $13 billion by the end of 2025, demonstrating strong, unmet demand for event-based forecasting tools as regulatory frameworks evolve and markets mature.[1]
- Trading activity nearly doubled in October 2025, with estimated volumes reaching approximately $8.4 billion on leading platforms such as Polymarket, further underscoring the sector's rapid expansion.[2]



Rapidly scaling political prediction markets are creating a timely opportunity for platforms that leverage data, AI, and domain expertise to deliver transparent, actionable insights.

1 Forbes: How Prediction Markets Are Becoming Financial Infrastructure
2 WSJ: Prediction Market Volumes Nearly Double in October
3 Polymarket Notional Trading Volume

Why FiscalNote is Uniquely Positioned to Unlock this Opportunity

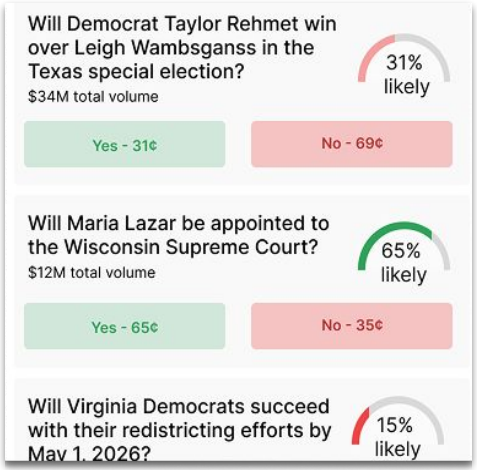
Unmatched Depth and Breadth of Policy Expertise	World-class policy experts across governments, industries, and geographies, enabling the expansion of policy and political prediction markets that drive sustained interest and engagement.
Proprietary Data, Intelligence, and Analytics	Comprehensive, real-time policy and regulatory information combined with AI-powered analytics and modeling to support credible, informed predictions.
Built-In Audience of Policy Professionals	An established community of thousands of policy professionals who actively rely on FiscalNote's insights, providing a natural early user base for prediction-based offerings.
Institutional Trust & Credibility	A strong reputation with government, policy professionals, and stakeholders, ensuring confidence in the integrity of FiscalNote's insights and guidance.

FiscalNote's unique combination of expertise, intelligence, and credibility will enable actionable, reliable prediction markets.

Sample Initiatives Across the Ecosystem

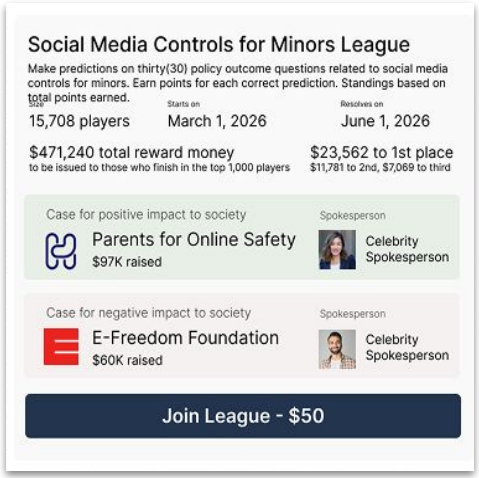
FiscalNote empowers the decisions that shape policy for future generations. We plan to launch new product offerings that invite the public to engage with those decisions in a structured, engaging way.

1 Outcome-Based Political Prediction Markets



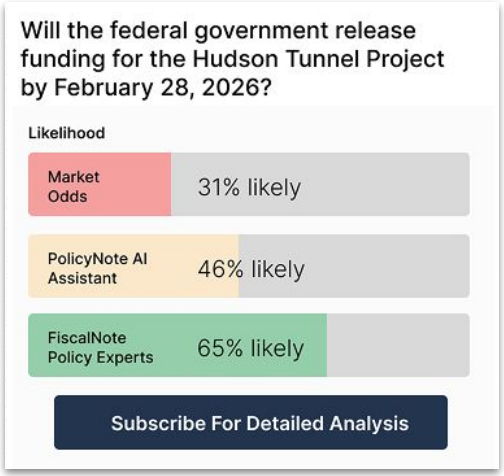
Two-sided markets where participants trade "yes/no" outcomes, with activity supporting opposing advocacy organizations.

2 Issue-Based Political Prediction Leagues



Multi-question leagues where participants compete on predictions across key issues while supporting opposing causes.

3 AI & Expert-Powered Prediction Engine



An AI- and expert-powered engine that combines FiscalNote's policy intelligence and proprietary data to deliver actionable political forecasts.

Partnership & Strategic Advisor Overview

365Prediction Partnership Overview

- Entered into a non-binding MOU to pursue a strategic partnership with 365Prediction, an innovative prediction market technology including advanced AI features, founded by Dr. Laila Mintas.
- Collaboration expected to focus on market design, backend technology, and product development.
- Exploring integration of FiscalNote's policy expertise and proprietary data with 365Prediction's advanced technology platform.
- Partnership intended to support a credible, engaging, and data-driven political prediction experience as FiscalNote enters the market.

About Dr. Laila Mintas



- Brings 20+ years of experience building and advising regulated betting and prediction platforms across sports, iGaming, and digital markets.
- Provides expertise in prediction market design, regulation, and commercialization.
- Advises on market credibility, regulatory considerations, and go-to-market strategy for FiscalNote's political prediction offerings.
- Recognized globally for senior leadership and advisory roles, including at FIFA, CONCACAF, Sportradar, and other high-profile organizations.

Political Prediction Markets: A New Growth Frontier

Live Discussion | Wednesday, February 18, 2026 at 11:00 AM ET

Political prediction markets are emerging as a meaningful new category for outcome-based insight, driven by rising interest in policy decisions and demand for real-time, data-driven forecasting. FiscalNote is entering at a key inflection point, applying its policy intelligence, proprietary datasets, and expertise to a rapidly evolving opportunity.



Josh Resnik
Chief Executive Officer



Can Babaoglu
Chief Product Officer



Dr. Laila Mintas
Strategic Advisor



Randall Boe
Strategic Advisor

The discussion will examine why political prediction markets are gaining momentum, why FiscalNote is entering now, and how the Company is approaching this opportunity with discipline and intent. Topics will include: market dynamics, product vision and development paths, and regulatory considerations.

Political Prediction Markets: Live Discussion

MODERATOR



Josh Resnik
Chief Executive Officer

Josh brings more than 25 years of experience as an executive, attorney, and business leader across startups and established companies. He previously served as President & COO, overseeing core commercial and operational functions and driving efficient, diversified revenue growth, and earlier held roles as General Counsel and Chief Content Officer. Before FiscalNote, Josh was a senior executive and board member at Spree Commerce, helping lead the company to its acquisition by First Data (now Fiserv), led the Digital division at Gannett, and served as a senior in-house attorney at AOL, following earlier work in private practice in the TMT sector. A three-time Washingtonian "Tech Titans" honoree, Josh has advised tech startups and venture investors and served on multiple boards, and holds a B.A. from the University of Pennsylvania and a J.D. from Boston University School of Law.

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Political Prediction Markets: Live Discussion

PANELIST



Can Babaoglu
Chief Product Officer

Can leads product strategy and delivery across policy, regulatory, legal, and strategic and operational risk markets. He brings nearly two decades of experience in product development, product management, and product-led growth. Prior to FiscalNote, Can served as Vice President of Product at Casetext, which was acquired by Thomson Reuters for $650 million in 2023, and continued in his role post-acquisition. Earlier, he co-founded Smartup Network and Sprongo, achieving minor exits with both startups. Can holds a B.S. in Operations Research and Information Engineering from Cornell University.

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Political Prediction Markets: Live Discussion

PANELIST



Dr. Laila Mintas
Strategic Advisor

Dr. Laila Mintas is a recognized authority in the design, regulation, and commercialization of prediction markets. She brings more than 20 years of hands-on experience building and advising regulated betting and prediction platforms across sports, iGaming, and digital markets. Her career includes senior executive and advisory roles at global organizations such as Sportradar, FIFA, and CONCACAF. With deep expertise in market design, regulatory engagement, and platform launch and scale,

365 PREDICTION .COM · PLAYUP · sportradar · FIFA · Concacaf

Political Prediction Markets: Live Discussion

PANELIST



Randall Boe
Strategic Advisor

Randall Boe is a senior leader at global law firm Akin. He brings a rare blend of regulatory, commercial, and operator-level experience across professional sports and sports betting, having previously served as General Counsel of Monumental Sports & Entertainment and Commissioner of the Arena Football League. His work spans sophisticated transactions and operational matters involving major leagues including the NBA, WNBA, NHL, NFL, MLB, MLS, ATP, and WTA, and includes advising teams and organizations on sports betting legalization and operator partnerships.

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