



galaxy

NEWS RELEASE

Galaxy Announces Final Close of Oversubscribed Galaxy Ventures Fund I at Over \$175M

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Galaxy Ventures raises its inaugural venture fund with the support of a global base of limited partners to back early-stage startups building the onchain economy

NEW YORK, June 26, 2025 /CNW/ - **Galaxy Asset Management**, an affiliate of Galaxy Digital Inc. (NASDAQ: GLXY) (TSX: GLXY) and one of the world's largest digital asset and blockchain investment managers, today announced the final close of its oversubscribed Galaxy Ventures Fund I, LP ("GVF I" or "the Fund"). Driven by strong investor demand for access to the growing digital asset venture ecosystem, the Fund closed with over \$175 million in capital commitments, exceeding its target of \$150 million.

The Fund is focused on investing in early-stage companies developing critical infrastructure and applications for the onchain economy. Its investment strategy spans the categories of financialized applications, blockchain protocols, and software infrastructure. The Fund specifically has and will continue to target investments in secular growth areas like stablecoins, payments, and tokenization, plus all the supporting infrastructure that makes such technologies viable.

This milestone marks a new chapter for Galaxy Ventures, which had previously invested from Galaxy's balance

sheet since 2018. Given Galaxy Ventures' strong track record of supporting visionary founders at the earliest stages, GVF I attracted a diverse group of limited partners, including institutional investors, family offices, and strategic digital asset businesses. The portfolio already includes some of the most promising startups in the space such as 1Money, Arch Lending, Ethena, M⁰, Monad, Plume, Rail, Rain, RedotPay, Ubyx, and Yellow Card, among others. Including historical balance sheet investments and the current GVF I portfolio, Galaxy Ventures has backed more than 120 companies to date.

"Galaxy Ventures closing its first fund above the target at a time when raising crypto venture is historically difficult showcases our team's unique edge in the market," said Mike Novogratz, Founder and Chief Executive Officer of Galaxy. "With deep roots in onchain markets and blockchain infrastructure, we're committed to backing founders and startups building real-world use cases that are shaping the next chapter of crypto adoption."

The Galaxy Ventures team is headed by **Will Nuelle** and **Mike Giampapa**. They are supported by a team of investors and a dedicated Ventures Platform function that directly supports portfolio companies with in-house company building resources and connectivity to Galaxy's global business lines including blockchain infrastructure, lending, trading, and more. With a global team of more than 550 employees, Galaxy offers portfolio companies deep industry connectivity, insight, and access to growth opportunities that help portfolio companies navigate the rapidly shifting crypto landscape.

"Blockchain infrastructure is poised to revolutionize global financial markets. We're seeing an acceleration of adoption from both institutions and retail users globally—especially around use cases like payments, capital markets, and financial services more broadly," said Mike Giampapa. "By investing in the teams that are building these core technologies and supporting their growth directly, we have a front-row seat to the most novel concepts and products in crypto."

About Galaxy

Galaxy (NASDAQ/TSX: GLXY) is a global leader in digital assets and data center infrastructure, delivering solutions that accelerate progress in finance and artificial intelligence. Our digital assets platform offers institutional access to trading, investment banking, asset management, staking, self-custody, and tokenization technology. In addition, we invest in and operate cutting-edge data center infrastructure to power AI and high-performance computing, meeting the growing demand for scalable energy and compute solutions in the U.S. The company is headquartered in New York City, with offices across North America, Europe, the Middle East and Asia. Additional information about Galaxy's businesses and products is available on www.galaxy.com.

Disclaimers and Additional Information

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

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 Tokenization Wizard launch and 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. The forward-looking statements are subject to the risks regarding the product and launch. Factors that could cause outcomes to differ materially from those described in such forward-looking statements include, but are not limited to global developments, a delay or failure in the ability to launch 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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