

# Bitwise Acquires Ethereum Staking Provider Attestant

Galaxy served as exclusive financial advisor to Attestant.

The acquisition of Attestant expands Bitwise’s suite of solutions for investors to include institutional, non-custodial staking.

Attestant is known for combining technical excellence with robust reporting for tax, audit, and compliance. The team and products will be rebranded to form Bitwise’s new Onchain Solutions group (“Bitwise OS”). Bitwise OS will focus on improving the group’s existing Ethereum services, building staking services for select additional protocols, and continuing to contribute to the open-source community.

Bitwise®



NOVEMBER 2024

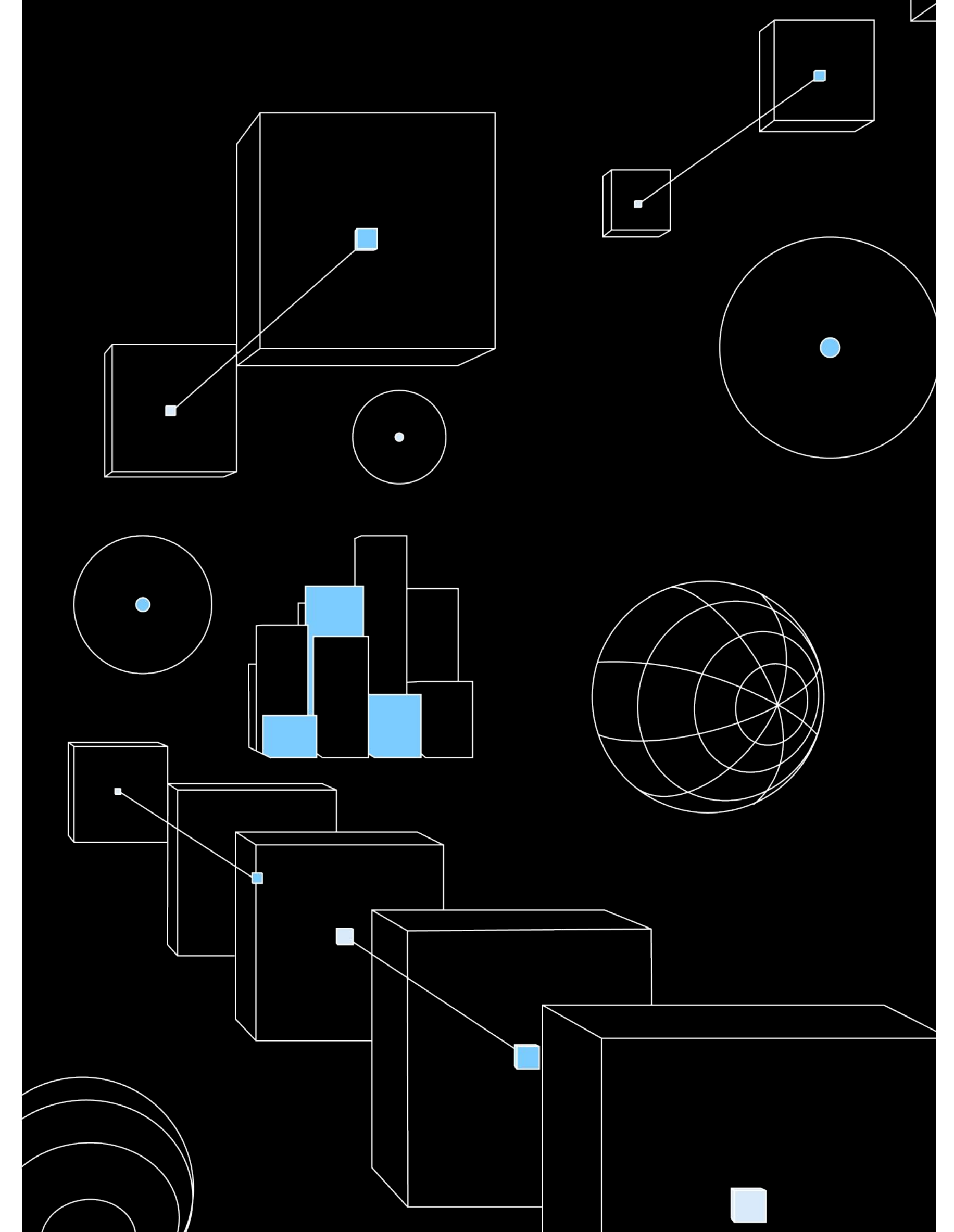
## Galaxy’s Key Transaction Value-Adds

Provided an accurate indication of likely valuation range through deep connectivity with the market

Conducted a comprehensive outreach process across a broad universe of potential buyers

Developed and articulated a compelling equity story and transaction rationale jointly with management

Led negotiations, focusing on essential commercial terms and critical structuring elements



“We want Bitwise to be the best possible partner to investors in the crypto space. This acquisition allows us to expand the ways we can help investors meet their objectives. The Attestant team and product are best-in-class, and we’re excited to build on this solution for clients.”

Hunter Horsley • Bitwise CEO

“The Attestant team has built a truly best-of-breed staking solution for Ethereum, one that goes above and beyond technically to give clients high performance and peace of mind. Beyond that, we love that they have authored important open-source projects like Dirk and Vouch, along with collaborating on important research projects in the space. That’s the Bitwise way.”

Hong Kim • Bitwise CTO

“Many on our team at Attestant have backgrounds managing money and building institutional technology infrastructure at large banks and financial institutions. We started Attestant in 2019 out of deep conviction that Ethereum and public blockchains are the future, and our DNA of capital preservation, compliance, and reporting has always remained core to what we’ve built. As we got to know Bitwise, we found a firm with those same values and found ourselves excited by the opportunity to do even more for clients as part of a larger firm.”

Sreejith Das • Attestant CEO

## About Attestant

**\$3.7B**

Staked Assets

**23%**

Lido Validators Running Vouch

Attestant is dedicated to providing institutional-grade staking solutions. It was formed by a team with decades of experience at the highest levels of technology, risk, and financial management. Attestant designed its staking infrastructure from the ground up to ensure resilience and security, with multiple overlapping levels of software and hardware redundancy, leveraging the team’s experience building mission-critical systems for the banking industry. The company is known for its technical excellence and dedication to supporting the staking community, having built open-source staking tools and products that are widely used throughout the industry. Attestant is one of the longest-running Ethereum-staking companies in the world with an excellent track record of performance and client-focused service.

The information (Information) contained herein must be kept strictly confidential and may not be reproduced or redistributed in whole or in part, in any format, without the express written approval of Galaxy Digital Holdings LP (Galaxy Digital). By accepting this document, you acknowledge and agree that all of the information contained in this document is proprietary to Galaxy Digital and will be kept strictly confidential by you. The Information does not constitute a "research report" as defined by FINRA Rule 2241 or a "debt research report" as defined by FINRA Rule 2242. Securities transactions are effected through Galaxy Digital Partners LLC, a member of FINRA and SIPC.

The Information is being provided to you solely for informational purposes about Galaxy Digital, and may not be used or relied on for any purpose (including, without limitation, as legal, tax or investment advice) without the express written approval of Galaxy Digital. The Information is not an offer to buy or sell, nor is it a solicitation of an offer to buy or sell, any securities of Galaxy Digital. Certain statements reflect Galaxy Digital's views, estimates, opinions or predictions (which may be based on proprietary models and assumptions, including, in particular, Galaxy Digital's views on the current and future market for digital assets), and there is no guarantee that these views, estimates, opinions or predictions are currently accurate or that they will be ultimately realized. To the extent these assumptions or models are not correct or circumstances change, the actual performance of Galaxy Digital and its subsidiaries may vary substantially from, and be less than, the estimated performance. None of Galaxy Digital nor any of its respective affiliates, shareholders, partners, members, directors, officers, management, employees or representatives makes any representation or warranty, express or implied, as to the accuracy or completeness of any of the Information or any other information (whether communicated in written or oral form) transmitted or made available to you. Each of the aforementioned parties expressly disclaims any and all liability relating to or resulting from the use of the Information or such other information.

Except where otherwise indicated, the Information is based on matters as they exist as of the date of preparation and not as of any future date and will not be updated or otherwise revised to reflect information that subsequently becomes available, or circumstances existing or changes occurring after the date hereof. Investing in financial markets and digital assets, including Bitcoin, involves a substantial degree of risk. There can be no assurance that the investment objectives described herein will be achieved. Any investment in the products and companies outlined in the Information may result in a loss of the entire amount invested. Investment losses may occur, and investors could lose some or all of their investment. No guarantee or representation is made that Galaxy's investment strategy, including, without limitation, its business and investment objectives, diversification strategies or risk monitoring goals, will be successful, and investment results may vary substantially over time. Nothing herein is intended to imply that the Galaxy's investment methodology may be considered "conservative", "safe", "risk free", or "risk averse." Neither historical returns nor economic, market or other performance is an indication of future results. Affiliates of Galaxy own investments in some of the companies, digital assets and protocols discussed in this document.

Galaxy Digital does not provide tax, accounting or legal advice. Notwithstanding anything to the contrary, each recipient of this Information, and each employee, representative or other agent of such recipient may disclose to any and all persons, without limitation of any kind, the U.S. income and franchise tax treatment and the U.S. income and franchise tax structure of the transactions contemplated hereby and all materials of any kind (including opinions or other tax analyses) that are provided to such recipient relating to such tax treatment and tax structure insofar as such treatment and/or structure relates to a U.S. income or franchise tax strategy provided to such recipient by Galaxy Digital.

None of Galaxy Digital nor any of its respective affiliates, shareholders, partners, members, directors, officers, management, employees or representatives makes any representation or warranty, express or implied, as to the accuracy or completeness of any of the Information or any other information (whether communicated in written or oral form) transmitted or made available to you. Each of the aforementioned parties expressly disclaims any and all liability relating to or resulting from the use of the Information. Certain information contained herein constitutes forward-looking statements, which can be identified by the use of terms such as "may", "will", "should", "expect", "anticipate", "project", "estimate", "intend", "continue" or "believe" (or the negatives thereof) or other variations thereof. Due to various risks and uncertainties, including those discussed above, actual events or results, the ultimate business or activities of Galaxy Digital may differ materially from those reflected or contemplated in such forward-looking statements. As a result, you should not rely on such forward-looking statements.