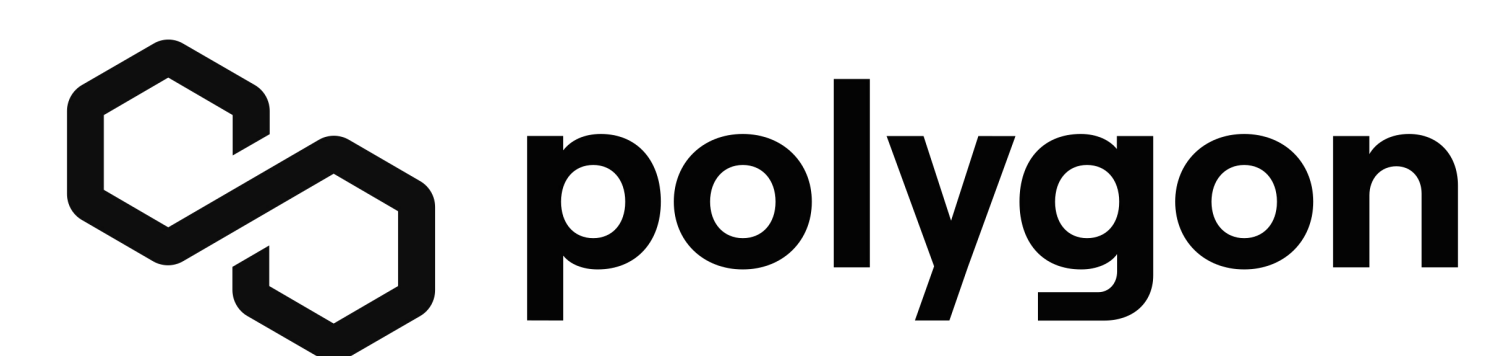


# Polygon Acquires Toposware



Galaxy served as exclusive financial advisor to Toposware.

JUNE 2024

- Polygon’s acquisition of Toposware marks their third major acquisition in the zero-knowledge (“zk”) space over the past three years
- This deal also brings Polygon’s total investment in zk tech to over \$1B, helping maintain their leadership in a fiercely competitive rollup sector
- Prior to the deal, both parties were collaborating on Polygon’s Type 1 Prover, a zk-EVM component that generates proofs for ETH blocks
- The Toposware team will help further Polygon’s development of Polygon’s AggLayer, Polygon CDK, and Polygon zkEVM tech stacks
- Notably, the Company will facilitate the connection between Polygon PoS and AggLayer, ultimately helping AggLayer accomplish a significant milestone in becoming a best-in-class cross-chain interoperable protocol

“The Toposware team’s deep cryptography and zero-knowledge expertise... have made them a perfect fit to help advance our vision of a unified Web3. Moreover, our previous collaboration on the Type 1 Prover [has] demonstrated that they are extremely well-suited to help develop and expand our prover development and the AggLayer going forward.”

Marc Boiron ▪ Polygon CEO

“We are excited to join Polygon... and contribute to unifying Web3 via the AggLayer. The Polygon protocols are already well-known as leading blockchain scaling solutions, and the AggLayer will undoubtedly take the technical work Polygon is doing to a whole new level in the future.”

Theo Gauthier ▪ Toposware CEO

## Company Overview

- Founded in 2019, Toposware is a blockchain agnostic ecosystem that facilitates cross-chain activities and liquidity flows.
- Toposware’s zk-settlement layer enables interoperability to be conducted in a highly secure and privacy-preserving manner for both public and enterprise chains.
- Published industry-leading research and patented technology, notably their ICE-FROST and Schnorr Algorithm whitepaper
- Toposware has approximately 17 employees.

## Company Capabilities

Full Interoperability	✓
Permissioned Blockchains	✓
High-Quality Blockspace	✓
Permissionless Creation	✓
Unlimited Number of Shards	✓
Privacy-Preserving	✓
Network Scalability	No Limit
Security Model	Uniform

## Galaxy’s Key Transaction Value-Adds

001

Galaxy launched a “Market Discovery” process, contacting parties about a potential company sale and / or capital raise to assess strategic alternatives and offers.

- Identified and contacted ‘high’ potential strategic partners across the crypto and traditional tech sectors, leveraging Galaxy’s broad relationship network and deep digital assets expertise.
- Quickly achieved a high-response rate while confirming the attractiveness of the outstanding offer, ultimately rallying key board support to move forward with the inbound offer.

002

Galaxy led negotiations of key commercial terms and structuring points.

- Advised the company on negotiation strategies and tactics, resulting in a transaction structure that optimizes value and mitigates risk.

003

Galaxy developed and co-managed a communications strategy, ensuring transparency and alignment of understanding across key stakeholders.



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