

Talos Raises \$105 Million Series B Funding Round As Institutional Adoption Of Digital Assets Accelerates

The funding round, led by General Atlantic, values the institutional digital asset technology provider at \$1.25 billion

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Talos, a provider of institutional digital asset trading technology, today announced a \$105 million Series B funding round that values the company at \$1.25 billion. The round was led by global growth equity firm General Atlantic with participation from veteran investors in both the traditional finance and digital asset spaces. New investors including Stripes, BNY Mellon, Citi, Wells Fargo Strategic Capital, DRW, SCB 10x, Matrix Capital Management, Fin VC, Voyager Digital, Graticule Asset Management Asia (GAMA) and LeadBlock Partners joined the round.

"This funding round represents a major inflection point for the industry. We've long heard that 'the institutions are coming'. The institutions are now here, and we're extremely proud to be the digital asset trading platform of choice for some of the leading institutions around the world," said Anton Katz, co-founder and CEO of Talos. "We believe that the digital assets infrastructure will have a wide-scale impact on the entire financial industry and ultimately, we will see traditional asset classes migrate to use this new technology as well. Our investors, which include some of the most storied institutions on Wall St., share this belief and we're honored to have their confidence and support."

Existing investors including Andreessen Horowitz, PayPal Ventures, Castle Island Ventures, Fidelity Investments, Illuminate Financial, Initialized Capital, and Notation Capital also extended their partnerships with Talos through this newest funding round.

The funding comes on the heels of rapid growth for the firm, which has seen institutional trading volume explode over 20x year-over-year. The company intends to leverage this capital to scale and diversify the firm's institutional-grade digital asset platform that powers both buy-side and sell-side firms and seeks to accelerate Talos's expansion into APAC and Europe. Additionally, the firm expects to expand its product lines to support the complete, end-to-end trade lifecycle and strengthen its powerful pre- and post-trade tools.

"We believe the growth in digital assets is driving existing players and new entrants to seek out institutional-grade solutions. Talos provides enterprise grade order management, liquidity aggregation, algorithmic execution, reporting and compliance to market participants, which should allow for more efficient operations, better execution and lower total cost of ownership," said Aaron Goldman, Managing Director and Co-Head of Financial Services at General Atlantic. "Crypto market structure is still evolving, and Talos' vision to build a comprehensive toolkit for market participants across CeFi and DeFi positions the company as a competitive disruptor."

Since developing its platform in 2018, Talos has proven the product-market fit and viability of its institutional-grade technology, which powers the full trade lifecycle for trading, settlement, and more via a single point of access. The company's client base spans the entire digital asset ecosystem, from buy-side institutions to financial service providers, and includes broker-dealers, prime brokers, hedge funds, banks, OTC desks, custodians, exchanges and lenders.

"Talos has built a powerful technology infrastructure stack aggregating connectivity across the crypto ecosystem, exemplifying Stripes' focus on products and teams that aim to disrupt dynamic and important markets," said Ken Fox, Founder and Partner at Stripes. "We are thrilled to partner with Talos as they seek to further catalyze and accelerate the institutional adoption of digital assets."

"This investment is the latest example of BNY Mellon's commitment to the future of digital assets," said Jason

Vitale, Global Head of FX, Fixed Income and Equities at BNY Mellon. "As a new advisor on Talos' Strategic Investor Forum, I look forward to collaborating with the leadership team to help deliver resilient, comprehensive institutional solutions to the market."

In addition to expanding its industry-leading product line, Talos also intends to leverage the funding to further expand its world-class team across the globe. The team has grown by over 400% during the past year and offers opportunities in New York, Europe and Singapore, as well as fully remote roles. If you're excited about building an entirely new generation of financial assets and would like to join the team, visit talos.com/join-talos for more information.

About Talos

Talos powers digital asset trading strategies globally. Engineered by a team with unmatched experience in building institutional trading systems, the Talos platform is trusted by the largest and most sophisticated market participants and their end clients for its performance, reliability, and security. Its growing network of services – trading platform, marketplace, data and analytics, and portfolio and settlement tools, all offered directly or through service providers on a white-label basis – enable clients of all types to transact end-to-end without concern for unnecessary intermediary risk or potential conflicts of interest. Talos has offices in New York, Europe and Singapore. For additional information visit www.talos.com.

About General Atlantic

General Atlantic is a leading global growth equity firm with more than four decades of experience providing capital and strategic support for over 445 growth companies throughout its history. Established in 1980 to partner with visionary entrepreneurs and deliver lasting impact, the firm combines a collaborative global approach, sector specific expertise, a long-term investment horizon and a deep understanding of growth drivers to partner with great entrepreneurs and management teams to scale innovative businesses around the world. General Atlantic currently has over \$84 billion in assets under management inclusive of all products as of December 31, 2021, and more than 215 investment professionals based in New York, Amsterdam, Beijing, Hong Kong, Jakarta, London, Mexico City, Mumbai, Munich, Palo Alto, São Paulo, Shanghai, Singapore, Stamford and Tel Aviv. For more information on General Atlantic, please visit the website: www.generalatlantic.com.

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