



FOR IMMEDIATE RELEASE

iSTOX Rebrands To ADDX, Will More Than Double Issuances This Year While Launching New Product Lines

New mobile app also allows users to invest in private markets on the go

SINGAPORE, 20 MAY 2021 – Private capital platform iSTOX is rebranding itself as ADDX as it enters a phase of fast-paced growth. The digital securities exchange will facilitate more issuance deals – at least 20 this year, more than double of the deals completed in 2020.

Among these issuance deals are new product lines, including private equity (such as pre-IPO unicorns), structured products, products that provide exposure to cryptocurrencies, as well as commercial papers¹. The new investment opportunities will accompany product lines rolled out in 2020 – such as hedge funds, private REITs and wholesale bonds – forming a more complete range of private market offerings. With a wider range of products, the ADDX platform can better fulfil the portfolio diversification needs of investors at different points along their investment journeys. The fractional ownership made possible by digital securities allows investors to manage risk and to pick and choose holdings with the goal of reducing correlation to the public markets and to their overall portfolio.

Accompanying the fresh brand name is a newly-launched ADDX mobile app, now available on both Apple and Android devices, to enable users to invest in the private markets on the go as well as on the ADDX desktop website². Existing investors can log on to the new ADDX platform with the same username and password to view their current investment holdings or to trade.

The company expects to grow to about 100 employees by the end of the year, up from 70 at the end of 2020. The product, tech and growth teams will expand, with plans to recruit product managers, UI/UX designers, developers, blockchain researchers and capital markets associates.

Oi Yee Choo, Chief Commercial Officer of ADDX, said, “The rebranding to ADDX marks an important milestone in the company’s journey. iSTOX was launched in 2017 with just four team members, focused on making safe and regulated Security Token Offerings – or STOs – a

¹ ADDX commercial papers were launched in May 2021, with the announcement of the S\$150-million commercial paper programme by financial services provider CGS-CIMB.

² The website can now be found at www.ADDX.co. Visitors to the former website, www.iSTOX.com, will be automatically redirected.



reality. We achieved that when we were licensed by the Monetary Authority of Singapore (MAS) as a financial institution last year. With ADDX, we are supercharging our growth towards the same mission of democratising the capital markets. The demand for fairer and more equal investing opportunities for accredited investors has never been greater, and we have built the infrastructure to make those opportunities available for the first time. The new mobile app, product lines and issuances planned for 2021 reflect a new ambition and new pace of expansion. We will become the single platform accredited investors go to for all their private market investing needs. In the longer term, we hope to serve retail investors as well.”

Ms Choo added, “The bigger picture we see is technology transforming the private markets in a profound and fundamental way – it is hard to overstate this. Powered by blockchain and smart contract technology, digital securities are significantly more efficient than traditional ones. They allow much broader access to the private markets by both issuers and investors, matching capital with fundraising companies at a faster speed and lower cost. Eventually, the line between the private and public markets will blur, because substantial capital can be raised before an IPO happens – if companies find IPOs to still be relevant. Individual investors benefit from participating in the higher-growth phases of companies, while companies have more space to focus on their long-term plans if they can put off a public listing for a few more years. A revolution of this nature in the capital markets has not happened since the advent of electronic trading. There is no turning back the clock.”

Founded in 2017, ADDX is fully regulated by the MAS as a platform for the issuance, custody and secondary trading of digital securities, also known as security tokens. ADDX automates manual processes in the private markets to reduce minimum investment sizes for accredited investors from US\$1 million to US\$20,000. Investors can also trade their securities on the ADDX exchange, which settles trades instantly, compared with the 2 or more working days needed on other exchanges. Issuers benefit from digital securities through lower fees, a lower minimum fundraising threshold and a faster speed to issuance, which reduces uncertainty in a rapidly-changing business landscape.

Accredited investors³ on the ADDX platform come from 27 countries, spanning Asia, Europe, the Americas (excluding the US), Australia and New Zealand.

The fresh look and brand name have come shortly after other significant developments for the company in 2021.

In January, the company closed its Series A funding round with US\$50 million raised, as new Japan government-backed investors took a stake in the company, including JIC Venture Growth Investments (JIC-VGI) and the Development Bank of Japan (DBJ). Japan’s Juroku Bank

³ Under the Securities and Futures Act (Chapter 289) of Singapore, an accredited individual investor is one whose net personal assets exceed in value S\$2 million (or its equivalent in a foreign currency), or whose financial assets (net of any related liabilities) exceed in value S\$1 million (or its equivalent in a foreign currency), or whose income in the preceding 12 months is at least S\$300,000 (or its equivalent in a foreign currency).



and venture capital firm Mobile Internet Capital also joined as new shareholders. Existing shareholders Singapore Exchange (SGX), Japan's Tokai Tokyo Financial Holdings and Korea's Hanwha Asset Management added to their holdings in that round. Other ADDX investors include Temasek subsidiary Heliconia Capital and Thailand's Kiatnakin Phatra Financial Group.

A number of blue-chip issuances⁴ were digitised and listed on ADDX in the first two quarters of 2021, including the Mapletree Europe Income Trust, the Astrea VI private equity bonds, and a fully digital commercial paper by CGS-CIMB.

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About ADDX

ADDX is a future-ready capital markets platform set to usher in a new era for capital fundraising and investment. Through digital securities, ADDX offers a more innovative, flexible, inclusive, and efficient system for an emerging generation of investors and issuers. As part of its mission, ADDX seeks to enable all users to transact exactly the way they want to and extends capital market access to a wider segment of the community. ADDX is owned and operated by ICHX, which has been approved by MAS as a recognised market operator (RMO) and has a capital markets services (CMS) license to deal in securities and collective investment schemes, and to provide custodial services. For more information, visit www.ADDX.co.

⁴ For details on ADDX issuances, please visit: <https://addx.co/en/investments/>