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ADDX raises US\$58 million; Stock Exchange of Thailand, UOB join as shareholders

Hamilton Lane and Krungsri also take part in Pre-Series B funding round that brings total funds raised by ADDX to around US\$120 million



Oi-Yee Choo, CEO of ADDX

(Download high-res image here: https://documents.addx.co/Oi-Yee_ADDX.jpeg)

SINGAPORE, 24 MAY 2022 – Private market exchange ADDX has raised US\$58 million in a Pre-Series B funding round that saw several financial institutions come on board as new shareholders: SET Venture Holding, a subsidiary of the [Stock Exchange of Thailand \(SET\)](#), [UOB](#), [Hamilton Lane](#) (NASDAQ: HLNE) and [Krungsri Finnovate](#), the corporate venture capital arm of Krungsri (Bank of Ayudhya PCL).

The latest investment brings total funds raised by ADDX to around US\$120 million, since the company's inception in 2017. New investors join existing shareholders on the ADDX cap table, such as [Singapore Exchange \(SGX\)](#), Temasek-owned [Heliconia Capital](#), [Development Bank of Japan \(DBJ\)](#), [Japan Investment Corporation – Venture Growth Investments \(JIC-VGI\)](#), [Tokai Tokyo Financial Holdings](#), [Kiattakin Phatra Financial Group](#) and [Hanwha Asset Management](#).

The funds will allow ADDX to scale its operations as the company entrenches its position as Asia's largest private market exchange. The new shareholders will also partner with ADDX on specific projects that will help the exchange expand into new business areas, geographies or



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market segments. Several strategic initiatives by ADDX will also benefit from the fresh capital, including the recent launch of private market services for wealth managers, dubbed ADDX Advantageⁱ, ongoing efforts to bring on board world-class general partners as issuersⁱⁱ, as well as product innovations that will bridge the worlds of traditional finance and digital finance.

ADDX is regulated by the Monetary Authority of Singapore (MAS) as a digital securities exchange. The financial technology company uses blockchain and smart contract technology to tokenize and fractionalise private market opportunities such as pre-IPO equity, private equity and hedge funds, as well as bonds, reducing minimum investment sizes from US\$1 million to US\$10,000. The resulting efficiencies help bring the benefits of private market investing to individuals, while lowering the cost and fundraising threshold for issuers.

Oi-Yee Choo, CEO of ADDX, said: "ADDX is on a mission to democratise the private markets. The sizeable investment from SET, UOB, Hamilton Lane and Krungsri serves as a ringing endorsement for ADDX's business model, the team we have assembled and the broader vision we have for transforming the capital markets and the wealth management industry. The new shareholders aren't just capital partners, but strategic partners too. They have much to contribute in the form of expertise, ideas, market experience and business networks, and ADDX looks forward to adding value to their businesses in return. This Pre-Series B round sets ADDX up strongly for long-term success."

Ms Choo added: "SET is the second stock exchange to join as an investor after SGX, and this is part of a larger global trend over the past two years of exchanges joining forces in a new capital market landscape that emphasises continuity between the public and private markets. The backing of UOB and Krungsri, as well as the private markets investment firm Hamilton Lane, underscores the confidence we have built among important players in the ecosystem."

Pakorn Peetathawatchai, President of the Stock Exchange of Thailand, said: "Joining hands with ADDX which is a multi-asset digitised securities investment platform regulated by MAS will contribute to the great development of digital assets in Thailand. We look forward to working with the ADDX team and we strongly believe that the collaboration will provide extensive experience, knowledge and more opportunities to Thai capital markets' stakeholders through the international digital capital markets platform."

Mr Leong Yung Chee, Head of Group Corporate Banking, UOB, said: "The partnership with ADDX complements our footprint in our home region of Southeast Asia and Greater China. We are constantly looking for innovative solutions to further strengthen our product offerings, and the tie-up with ADDX will certainly help us to do so. Our corporate clients will be able to tap new fund-raising channels, while our accredited investor clients will gain access to alternative investments in tokenised assets. We look forward to a fruitful journey with ADDX."

Erik Hirsch, Vice Chairman and Head of Strategic Initiatives at Hamilton Lane, commented: "The ADDX platform is delivering transformative technology to a broad array of individual investors seeking access to the private markets. They are well positioned in the digital securities space and Hamilton Lane is excited to have participated in this latest fundraise. This investment highlights our conviction around the attractive opportunity in providing private market investments to the non-institutional channel, expands our presence in Asia and allows us to join some of the leading institutions in that region in support of ADDX."



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Mr Sam Tanskul, Managing Director, Krungsri Finnovate Co., Ltd, said: “ADDX has strong expertise as a global digital securities exchange, driven by blockchain and smart contract technology. This investment will further strengthen Krungsri’s ecosystem and partnerships, and significantly broaden investment opportunities for our high-net-worth customers as it offers enhanced access to private markets with a wide range of asset types such as private equity, hedge funds, and bonds, which better serve the needs of customers today. We look forward to collaborating with ADDX to introduce new initiatives for Thailand’s investment community.”

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About ADDX

ADDX is a full-service capital markets platform with Monetary Authority of Singapore (MAS) licenses for the issuance, custody and secondary trading of digital securities. The financial technology company raised US\$50 million in its Series A round in January 2021. Its shareholders include Singapore Exchange (SGX), Temasek subsidiary Heliconia Capital, Japanese investors JIC Venture Growth Investments (JIC-VGI) and the Development Bank of Japan (DBJ), Japan’s Tokai Tokyo Financial Holdings, Korea’s Hanwha Asset Management and Thailand’s Kiatnakin Phatra Financial Group. Accredited individual investors using the ADDX platform today come from 39 countries, spanning Asia Pacific, Europe, and the Americas (excluding the US). ADDX also serves wealth managers and corporate investors through its institutional service, ADDX Advantage. ADDX is owned and operated by ICHX Tech Pte Ltd. ICHX Tech has been approved by MAS as a recognised market operator (RMO). It also has a capital markets services (CMS) license to deal in securities and collective investment schemes as well as to provide custodial services. For more information, visit [ADDX.co](https://www.addx.co).

ⁱ See “ADDX Launches Private Market Services For Wealth Managers; StashAway, CGS-CIMB Among The First On Board”, https://www.addx.co/files/ADDX_Advantage_Press_Release_ae673c8256.pdf

ⁱⁱ Examples include Hamilton Lane, Partners Group, Investcorp as well as Temasek-owned names Mapletree, Azalea and SeaTown. ADDX has listed 31 products to date, including funds, bonds, equity-linked products and structured products. To find announcements of past listings, see: <https://www.addx.co/en/press-releases/>