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Galaxy Appoints Leon Marshall Chief Executive Officer of Europe

NEW YORK and LONDON – September 21, 2023 – [Galaxy Digital Holdings Ltd](#) (TSX: GLXY) ("Galaxy"), a financial services and investment management innovator in the digital asset and blockchain technology sectors, today announced that Leon Marshall has been named Chief Executive Officer of Europe. In this newly formed role, Mr. Marshall will be responsible for overseeing Galaxy's continued European expansion across all business lines, as well as managing operations and key client relationships in the region.

"We are thrilled to name Leon as the CEO of Europe, a region that is critically important to our growth strategy," said Michael Novogratz, Founder and Chief Executive Officer of Galaxy. "Leon's tremendous leadership skills and strong track record of developing and scaling digital asset products for European institutional investors will be invaluable to us as we continue to scale our operations in the U.K. and continental Europe aggressively."

Mr. Marshall joined Galaxy in June as Global Head of Sales, bringing two decades of experience spanning digital assets and traditional finance. Mr. Marshall, who will continue to serve as Galaxy's Global Head of Sales as part of his expanded role, has been shaping our sales force into a more unified team that spans three continents, bolstering the firm's ability to capture client flow.

Prior to joining Galaxy, Mr. Marshall served as Managing Director and Global Head of Sales at Genesis for more than four years, overseeing the firm's global business development and sales initiatives. Mr. Marshall previously spent a decade as a portfolio manager specializing in the energy and metal markets at firms including Trafigura and Apollo Global Management. He began his career as a commodities derivatives trader at UBS. Mr. Marshall holds a BA in Philosophy, Politics, and Economics from the University of Oxford and an MBA from London Business School.

"I am deeply honored to take on this additional responsibility of leading Galaxy's European operations as we continue to drive adoption and growth in one of the fastest-growing digital asset markets in the world," said Mr. Marshall. "Galaxy has firmly established itself as the world's pre-eminent digital asset financial services platform, thanks to its innovative institutional-grade investment solutions and deep bench of talented and experienced professionals. I have the utmost confidence that we are well-

positioned to remain at the forefront of the digital asset space for years to come and can't wait to continue to work with the team to develop and deliver investor-friendly, regulatory-compliant products."

Mr. Marshall's appointment to CEO of Europe follows the firm's strategic alliance with DWS, one of the leading asset managers in Europe, to develop a comprehensive suite of digital asset exchange-traded products (ETPs) in Europe.

About Galaxy

Galaxy (TSX: GLXY) is a digital asset and blockchain leader providing access to the growing digital economy. We serve a diversified client base, including institutions, startups, and qualified individuals. Since 2018, Galaxy has been building a holistic financial platform spanning three complementary operating businesses: Global Markets, Asset Management, and Digital Infrastructure Solutions. Our offerings include, amongst others, trading, lending, strategic advisory services, institutional-grade investment solutions, proprietary bitcoin mining and hosting services, network validator services, and the development of enterprise custodial technology. The company is headquartered in New York City, with offices across North America, Europe, and Asia.

Additional information about the Company's businesses and products is available on www.galaxy.com.

Disclaimers

The TSX has neither approved nor disapproved the contents of this press release.

CAUTION ABOUT FORWARD-LOOKING STATEMENTS

This release contains certain forward-looking information and forward-looking statements, as defined in applicable securities laws (collectively referred to herein as "forward-looking statements"). These forward-looking statements relate to the Company's growth strategy, plans and strategic alliance with DWS. All statements other than statements of historical fact are forward-looking statements. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "budget", "scheduled", "estimates", "continues", "forecasts", "projects", "predicts", "intends", "anticipates" or "believes", "seeks" or variations of, or the negatives of, such words and phrases, or state that certain actions, events or results "may", "could", "would", "should", "might" or "will" be taken, occur or be achieved. The forward-looking statements contained in this release are based on our current expectations and beliefs concerning future developments and their potential effects on us taking into account information currently available to us. There can be no assurance that future developments affecting us will be those that we have anticipated. Forward-looking statements involve known and unknown risks uncertainties and other factors that may cause actual results to differ materially from those anticipated in such forward-looking statements. Inherent in forward-looking statements are risks, uncertainties and other factors beyond the Company's ability to predict or control. Forward-looking statements

are subject to the risk that the Alliance, solutions or products do not perform as anticipated. They are also subject to the risks described in the Risk Factors section of the Annual Information Form ("AIF") dated March 28, 2023 of Galaxy Digital Holdings Ltd. Factors that could cause outcomes to differ materially from those described in such forward-looking statements include, but are not limited to, global regulatory developments; a decline in the digital asset market or general economic conditions; a delay or failure in developing digital asset solutions and products; and changes in applicable law or regulation. Readers are cautioned that such risk factors, uncertainties and other factors are not exhaustive. Actual results and developments are likely to differ, and may differ materially, from those expressed or implied by the forward-looking statements in this release. The forward-looking statements in this release are applicable only as of the date of this release or as of the date specified in the relevant forward-looking statement and the Company does not intend, and does not assume any obligation, to update these forward-looking statements, except as required by applicable securities laws. Investors are cautioned that forward-looking statements are not guarantees of future performance and are inherently uncertain. Accordingly, investors are cautioned not to put undue reliance on forward-looking statements.

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