

[Joint Press Release] Monex Group to acquire the majority stake in Canada's leading digital asset manager 3iQ

Tokyo, Japan and Toronto, Canada, December 28, 2023 - Monex Group, Inc. (Tokyo Stock Exchange, 8698), a leading Japanese financial group that runs online brokerage, crypto exchange, and asset management business in Japan and globally, will acquire the majority stake of 3iQ Digital Holdings, Inc. (together with its subsidiaries "3iQ"), a pioneer in crypto asset management in Canada.

3iQ stands at the forefront of digital asset innovation. This trailblazing firm, licensed in Ontario, Canada, has etched its name in history as North America's first to launch regulated exchange-listed funds for Bitcoin (BTC) and Ethereum (ETH) – a monumental leap in financial technology.

Their pioneering spirit didn't stop there. 3iQ emerged as one of the first to introduce Bitcoin and Ethereum ETFs on the Toronto Stock Exchange, cementing their role as market leaders. The company continued to break new ground, recently becoming the first globally to integrate Staking capabilities within an Ethereum ETF – a game-changing move for digital asset management.

3iQ recently unveiled a groundbreaking development – the industry's first-ever comprehensive suite of crypto hedge fund managed accounts through their innovative 3iQ Managed Account Platform (QMAP). This pioneering platform is not just a first but a revolution, seamlessly connecting institutions with cutting-edge digital asset alpha strategies. QMAP stands as a beacon of security, transparency, and efficiency, meticulously designed to meet the complex demands of institutional investors worldwide.

In response to a dynamic market trend where major crypto asset exchanges are diversifying into asset management, 3iQ is once again leading the charge. They plan to offer unparalleled asset management services on an outsourced basis, staying ahead of the curve and catering to the evolving needs of their clients. This is not just a response to a trend; it's a visionary move to reshape the landscape of crypto asset trading and management

"Our long term strategy is to strengthen our asset management business, and by welcoming 3iQ to our group, we aim to achieve high growth by capturing the crypto asset management needs of institutional investors and crypto asset exchanges around the world, which are expected to grow in the future, " said Yuko Seimei, CEO of Monex Group.

"We're absolutely thrilled about this incredible opportunity to join forces with Monex Group," said Frederick T. Pye, Chairman and CEO of 3iQ, "This partnership is not just about growth; it's a thrilling leap towards realizing our dream. We've always been passionate about bringing regulated, innovative digital asset products to investors worldwide, and now, with Monex Group, we can turbocharge this mission. We're eagerly looking forward to being a part of the Monex family, especially collaborating with Coincheck – Japan's crypto exchange powerhouse with a staggering 1.8 million customer accounts. Imagine the synergy. With 3iQ's expertise in crafting exceptional crypto-asset products, we're poised to bolster Coincheck's offerings, especially for institutional investors. This is beyond a win-win – it's a joyous, groundbreaking collaboration that promises to reshape our industry!"

For Monex Group, TD Cowen acted as financial advisor and Osler, Hoskin & Harcourt LLP as legal advisor. For sellers, Cinaport Capital Inc. acted as financial advisor and Wildeboer Dellelce LLP as legal advisor.

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