



Robinhood to Acquire Bitstamp

June 6, 2024

This acquisition will bring Bitstamp's globally-scaled crypto exchange to Robinhood, with retail and institutional customers across the EU, UK, US and Asia.

This strategic combination better positions Robinhood to expand outside of the US and will bring a trusted and reputable institutional business to Robinhood.

Expected to close in the first half of 2025, subject to customary closing conditions, including regulatory approvals.

MENLO PARK, Calif., June 06, 2024 (GLOBE NEWSWIRE) -- Robinhood Markets, Inc. ("Robinhood") has entered into an agreement to acquire Bitstamp Ltd. ("Bitstamp"), a global cryptocurrency exchange. Bitstamp was founded in 2011 and has offices in Luxembourg, the UK, Slovenia, Singapore, and the US.

Acquiring a global exchange will significantly accelerate Robinhood Crypto's expansion worldwide. Bitstamp holds over 50 active licenses and registrations globally and will bring in customers across the EU, UK, US and Asia to Robinhood.

This acquisition will introduce Robinhood's first institutional business. Bitstamp has been trusted by its institutional clients for reliable trade execution, deep order books and industry-leading API connectivity. With Bitstamp's other institutional offerings like white label solution Bitstamp-as-a-service, institutional lending, and staking, Robinhood will enter the space with active and established relationships, infrastructure and industry-leading products. Bitstamp's core spot exchange, with over 85 tradable assets, and products like staking and lending, will enhance Robinhood's Crypto offering.

"The acquisition of Bitstamp is a major step in growing our crypto business. Bitstamp's highly trusted and long standing global exchange has shown resilience through market cycles. By seamlessly coupling customer experience with safety across geographies, the Bitstamp team has established one of the strongest reputations across retail and institutional crypto investors," **said Johann Kerbrat, General Manager of Robinhood Crypto.** "Through this strategic combination, we are better positioned to expand our footprint outside of the US and welcome institutional customers to Robinhood."

"As the world's longest running cryptocurrency exchange, Bitstamp is known as one of the most-trusted and transparent crypto platforms worldwide," **said JB Graftieux, CEO of Bitstamp.** "Bringing Bitstamp's platform and expertise into Robinhood's ecosystem will give users an enhanced trading experience with a continuing commitment to compliance, security, and customer-centricity."

Bitstamp's team will join forces with Robinhood, fostering collaboration, innovation, and knowledge sharing across continents. Robinhood and Bitstamp customers can expect the same level of service, security and reliability and as we move forward, we are committed to maintaining

transparency throughout this process.

Robinhood expects the final deal consideration to be approximately \$200 million in cash, subject to customary purchase price adjustments. The acquisition is subject to customary closing conditions, including regulatory approvals, and is expected to close in the first half of 2025. Barclays Capital Inc. served as exclusive financial advisor to Robinhood. Galaxy Digital Partners LLC served as exclusive financial advisor to Bitstamp.

Cautionary Note Regarding Forward-Looking Statements

This blog post contains forward-looking statements, including with respect to our agreement to acquire Bitstamp and our current expectations with respect to final deal consideration and timing. Our forward-looking statements are subject to a number of known and unknown risks, uncertainties, assumptions, and other factors that may cause our actual future results, performance, or achievements to differ materially from any future results expressed or implied in this blog post. Factors that contribute to the uncertain nature of our forward-looking statements include, among others, the risk that changes in business, economic, or political conditions that impact the global financial markets, or a systemic market event, might harm our business; the difficulty of complying with an extensive, complex, and changing regulatory environment and the need to adjust our business model in response to new or modified laws and regulations; and the volatility of cryptocurrency prices and trading volumes. Because some of these risks and uncertainties cannot be predicted or quantified and some are beyond our control, you should not rely on our forward-looking statements as predictions of future events. More information about potential risks and uncertainties that could affect our business and financial results is included in Part II, Item 1A of our Quarterly Report on Form 10-Q for the quarter ended March 31, 2024, as well as our other filings with the SEC, which are available on the SEC's web site at www.sec.gov. Except as otherwise noted, all forward-looking statements are made as of the date of this blog post and are based on information and estimates available to us at this time. Except as required by law, we assume no obligation to update any of the statements in this blog post whether as a result of any new information, future events, changed circumstances, or otherwise. You should read this blog post with the understanding that our actual future results, performance, events, and circumstances might be materially different from what we expect.

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