



NASDAQ Private Market Acquires SecondMarket

Transaction Bolsters NASDAQ Private Market's Products for Secondary Liquidity and Equity Management Solutions to Private Companies

NEW YORK and SAN FRANCISCO, Oct. 22, 2015 (GLOBE NEWSWIRE) -- Nasdaq (Nasdaq:NDAQ) announces that its subsidiary, The NASDAQ Private Market, LLC, has acquired SecondMarket® Solutions, Inc., a recognized innovator in facilitating liquidity for private company securities. SecondMarket will be integrated into NASDAQ Private Market, serving customers worldwide with bicoastal headquarters in New York and San Francisco. Bill Siegel, CEO of SecondMarket, will lead the business. The combination establishes a leading provider for innovative and efficient solutions to deliver secondary liquidity and equity management services.

The combined management and business development teams of The NASDAQ Private Market and SecondMarket include pioneers in private company liquidity and equity management, serving a diverse client portfolio of over 200 of the world's most innovative private companies including DocuSign, Pinterest, Shazam, and Tango.

"The combination of NASDAQ Private Market and SecondMarket provides an exceptional platform for private companies to manage their equity and provide liquidity events for employees and investors," said Nelson Griggs, Executive Vice President, Nasdaq and board member, NASDAQ Private Market. "Nasdaq has been synonymous with innovation in the capital markets for over 40 years, and this transaction, along with our blockchain efforts, creates new opportunities to serve the equity needs of companies throughout their time in the private arena."

The addition of SecondMarket will bring increased opportunities to private company customers, including expanded member benefits, equity management solutions via the ExactEquity™ platform and access to Nasdaq's corporate solutions offerings.

"As companies extend their pre-IPO lives, they face increasing pressure to provide liquidity to employees and early investors," said Bill Siegel, CEO of SecondMarket. "Our combined offering strives to give private companies a comprehensive, company-controlled solution to attract and retain talent, while also providing tools to effectively manage their equity ownership and secondary liquidity for their employees and shareholders."

The entire SecondMarket team has joined NASDAQ Private Market as a result of the acquisition.

"This transaction validates the role SecondMarket, and the team, have played in the evolution of the private market," remarked Barry Silbert, Founder, SecondMarket.

Separately from this transaction, Nasdaq now holds full ownership of The NASDAQ Private Market following the recent acquisition of the minority stake that was held by SharesPost, Inc.

About Nasdaq:

Nasdaq (Nasdaq:NDAQ) is a leading provider of trading, clearing, exchange technology, listing, information and public company services across six continents. Through its diverse portfolio of solutions, Nasdaq enables customers to plan, optimize and execute their business vision with confidence, using proven technologies that provide transparency and insight for navigating today's global capital markets. As the creator of the world's first electronic stock market, its technology powers more than 70 marketplaces in 50 countries, and 1 in 10 of the world's securities transactions. Nasdaq is home to more than 3,600 listed companies with a market value of approximately \$9.6 trillion and more than 10,000 corporate clients. To learn more, visit: nasdaq.com/ambition or business.nasdaq.com.

About NASDAQ Private Market:

The NASDAQ Private Market, LLC is the premier equity services provider to private companies. Our end-to-end solution enables private companies to digitize, integrate, and control all of their equity-related functions, including cap table management, shareholder liquidity, investor relations, and capital raising. Whether a company seeks to optimize an eventual IPO or remain private permanently, NASDAQ Private Market provides comprehensive capital market support to meet its needs. For certain eligible investors and shareholders, NASDAQ Private Market is a place to discover and engage with some of the most exciting private companies. The NASDAQ Private Market, LLC is not: (a) a registered exchange under the securities

exchange act of 1934; (b) a registered investment adviser under the investment advisers act of 1940; or (c) a financial or tax planner, and does not offer legal advice to any user of the NASDAQ Private Market website. Securities-related services are offered through NPM Securities, LLC, a registered broker-dealer and alternative trading system, which is a member FINRA/SIPC and a wholly-owned subsidiary of the NASDAQ Private Market, LLC. Securities offered through NPM Securities, LLC are not listed or traded on the NASDAQ Stock Market LLC, nor are the securities subject to the same listing or qualification standards applicable to securities listed or traded on the NASDAQ Stock Market LLC. To learn more, visit www.npm.com.

About SecondMarket Solutions:

SecondMarket Solutions, Inc. is a New York-based technology company that provides software solutions for streamlining private securities transactions. The firm's software enables private issuers and attorneys to save time and money by bringing scale, efficiency and unmatched user experience to private company secondary and private M&A transactions. Since 2013, over \$2.5 billion in transactions have been facilitated using SecondMarket's software. SecondMarket Solutions was a sister company to Digital Currency Group, Inc. which the Founder of SecondMarket, Barry Silbert, also founded and currently leads.

Cautionary Note Regarding Forward-Looking Statements

The matters described herein contain forward-looking statements that are made under the Safe Harbor provisions of the Private Securities Litigation Reform Act of 1995. These statements include, but are not limited to, statements about Nasdaq and its products and offerings. We caution that these statements are not guarantees of future performance. Actual results may differ materially from those expressed or implied in the forward-looking statements. Forward-looking statements involve a number of risks, uncertainties or other factors beyond Nasdaq's control. These factors include, but are not limited to factors detailed in Nasdaq's annual report on Form 10-K, and periodic reports filed with the U.S. Securities and Exchange Commission. We undertake no obligation to release any revisions to any forward-looking statements.

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