# Nasdaq Linq Enables First-Ever Private Securities Issuance Documented With Blockchain Technology

*Transaction byÂ [Chain.com](Chain.com)Â Marks Significant 'Proof of Concept' and Major Step Forward in Use of Blockchain*

*Blockchain Holds Potential for 99% Reduced Settlement Time and Risk Exposure in Capital Markets*

NEW YORK, Dec. 30, 2015 (GLOBE NEWSWIRE) -- Â [Nasdaq](Nasdaq)Â (Nasdaq:NDAQ) today announced that an issuer was able to use its Nasdaq Linq blockchain ledger technology to successfully complete and record a private securities transaction - the first of its kind using blockchain technology.Â Â [Chain.com](Chain.com), an inaugural Nasdaq Linq client and blockchain developer, documented its issuance of shares to a private investor using Nasdaq's blockchain-enabled technology.Â This transaction represents a major advance in the application of blockchain technology for private companies.

For this transaction, Nasdaq enabled the issuer to digitally represent a record of ownership using Nasdaq Linq, while significantly reducing settlement time and eliminating the need for paper stock certificates.Â In addition to its equity management function, Nasdaq Linq also provides issuers and investors an ability to complete and execute subscription documents online.

Nasdaq's use of blockchain technology also holds promise for expediting trade settlement for transactions in public markets. Â Blockchain technology has the potential to assist in expediting trade clearing and settlement from the current equity market standards of three days to as little as ten minutes. As a result, settlement risk exposure can be reduced by over 99 percent, dramatically lowering capital costs and systemic risk. In addition, this technology could allow issuers to significantly lower the risk and the administrative burden of what is largely a manual and multi-step process today.

"We believe this successful transaction marks a major advance in the global financial sector and represents a seminal moment in the application of blockchain technology," said Bob Greifeld, CEO, Nasdaq. "Through this initial application of blockchain technology, we begin a process that could revolutionize the core of capital markets infrastructure systems.Â The implications for settlement and outdated administrative functions are profound."

"No doubt this is a powerful milestone for Chain and our partnership with Nasdaq," said Adam Ludwin, CEO,Â [Chain.com](Chain.com). "We couldn't be happier with the results of the transaction. It was seamless and met our objective of drastically reduced manual ownership transfer."

In November, Nasdaq announced that it is exploring the application of its blockchain technology to proxy voting in Estonia.Â Further progress with Nasdaq's enterprise-wide blockchain initiatives is expected to be announced in 2016.

**Note to Editors**

Chain is not a public company and its securities are not available in the public markets.Â No offering of securities is being made, and no solicitation of an offer to buy securities is being made; any description of a transaction is solely for informational purposes pertaining to Chain's use of Nasdaq's technology.

*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 Linq and Nasdaq and its other 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 developments in blockchain technology including by competitors, potential new regulations, and factors detailed in Nasdaq's annual report on Form 10-K, and in periodic reports filed with the U.S. Securities and Exchange Commission. We undertake no obligation to release any revisions to any forward-looking statements.*

**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 $8.8 trillion and more than 10,000 corporate clients. To learn more, visit:Â nasdaq.com/ambitionÂ orÂ business.nasdaq.com.

**About Chain**

Chain.comÂ is the leading blockchain infrastructure provider to financial institutions and enterprises. Chain's platform enables the secure issuance and management of digital assets on a blockchain network. Chain's customers span the payments, banking, capital markets, telecom and energy markets.Â  Chain is based in San Francisco, CA and is funded by leading venture firms Khosla Ventures, RRE Ventures and Thrive Capital as well as strategic investors Visa, Citi, Nasdaq, Capital One, Fiserv and Orange.

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