



FOR IMMEDIATE RELEASE

Wall Street Blockchain Alliance Adds OTC Exchange Network as Corporate Member

FX Veteran Joins Alliance's Technology and Product Working Group

New York, New York (January 24, 2017) – The Wall Street Blockchain Alliance (WSBA), a 501 (c)(6) non-profit trade association, has announced that OTC Exchange Network (OTCXN) has joined the organization as a corporate member. OTCXN is utilizing blockchain technologies and smart contracts for its peer-to-peer trading network, which will launch initially for the global foreign exchange market.

OTCXN's trading platform leverages proprietary blockchain and smart contracts technology to provide transparency and operational controls to enable safe and secure trading directly between counterparties, even if they are not known to one another. No longer will counterparties be required to establish credit arrangements with Prime Brokers – a process that can take as long as eighteen months to complete – in order to participate in the FX marketplace.

Ron Quaranta, Chairman and Founder, WSBA states: "We are delighted to have OTC Exchange Network join the Alliance. OTCXN's innovative use of blockchain technology throughout the entire lifecycle of a transaction helps facilitate discussions outside of post trade settlement and clearing, and showcases its utility for a number of markets currently evaluating the technology. We are looking forward to OTCXN's contributions to a number of WSBA member activities and involvement in our focused working groups."

Rosario M. Ingargiola, CEO and Founder, OTC Exchange Network adds: "With WSBA serving as a neutral, unbiased steward of education and cooperation between Wall Street firms, we look forward to meeting like-minded individuals from investors to practitioners to regulators, and playing a part in broadening their horizons regarding the utility of blockchain technology."

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About OTC Exchange Network

OTC Exchange Network ("OTCXN") leverages its own proprietary blockchain technologies to operate a permissioned, peer-to-peer trading network solving the biggest problems facing all market participants; starting with the OTC Spot FX market. OTCXN's total end-to-end solution includes a suite of *real-time* services, such as collateral management, pre-trade credit checks, liquidation risk management, counterparty risk and liquidity management, instantaneous clearing and settlement, and post-trade messaging including netting based on inbound messages for trades done away from the network.

Additionally, OTCXN's total solution provides a software gateway to financial institutions that facilitates tokenization and reservation of collateral for members' leveraged trading without OTCXN holding or controlling the collateral. Participating Prime Brokers are provided with real-time pre-trade credit controls, client kill-switches, real-time trade-matching proofs, auditable post-trade messaging, and permissioned API access to the immutable audit ledgers. OTCXN supports asymmetric bi-lateral relationships based on counterparty credit rating, Prime Broker credit lines, and/or reserved collateral. OTCXN's blockchain fabric is available as a stand-alone offering for enterprises that require ultimate flexibility, unparalleled performance, and strict data privacy. For more information, visit www.otcxn.com.

About The Wall Street Blockchain Alliance

The Wall Street Blockchain Alliance (WSBA) is a 501 (c)(6) non-profit trade association created for financial market professionals, by financial market professionals. Our mission is to guide and promote comprehensive adoption of distributed ledger technology across financial markets. It does this by engaging with industry leaders, policymakers and technology innovators through direct communication, comment letters, best practice recommendations and more to guide the industry dialogue about this important technological innovation that the financial markets can realize the full potential of these capabilities.

For information about the WSBA, including membership, visit www.wsba.co or email to info@wsba.co.

Press and Analyst Contacts:

Wall Street Blockchain Alliance

Jennifer Massing Harris,
Massing PR, LLC
+1 917 293 2405
jenm@massingpr.com

OTC Exchange Network

Lawrence Litzky, Head of
Communications & Events
+1 646 653 0917
larry@otcxn.com