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OTC Exchange Network Acquires Ogg Trading

Acquisition Results in Uniquely Robust Blockchain-Powered Platform For Institutional Trading of Digital Assets

SAN FRANCISCO--([BUSINESS WIRE](#))-- OTC Exchange Network, Inc. ("OTCXN"), a blockchain-powered capital markets infrastructure company, today announced that it has acquired Ogg Trading, LLC ("Ogg Trading"), a provider of advanced institutional trading technology. The transaction closed June 18, 2018.

The acquisition creates a unique and powerful digital asset trading network designed to serve increasing numbers of world-class institutional customers. OTCXN emerges from the transaction with unsurpassed blockchain-powered trading capabilities that provide institutional traders scalability, reliability, compliance and speed. OTCXN provides market participants with measurably lower levels of financial risk, higher levels of certainty, and demonstrable cryptographic provability.

Joining OTCXN are Ogg Trading founder David Ogg and Chief Technology Officer Rutie Zhou. An esteemed industry veteran with extensive experience in capital markets, Mr. Ogg previously served as founder and CEO of Hotspot FX (now BATS/CBOE); founder and CEO of Lava FX (acquired by Citigroup); and head of foreign exchange at Credit Suisse, HSBC and other prominent banks. Mr. Zhou previously served in leading trading platform development roles at Natixis, Bear Stearns, and Hotspot FX.

"The Ogg Trading platform has an impressive track record of serving large global institutional trading firms supported by tier-one prime brokers," said Rosario Ingargiola, founder and Chief Executive Officer of OTCXN. "Ogg Trading's matching engine, liquidity aggregation and smart order routing technologies are demonstrably best-in-class – and are already accelerating the extensibility of our blockchain-powered trading infrastructure platform in both the FX and Cryptocurrency markets. Additionally, Dave Ogg brings experience and credibility that is all but unmatched in the industry.

"OTCXN is receiving heightened interest from major institutional traders, banks, and exchanges, and we're excited to have Dave and Rutie join us as we embark on the next extraordinary growth phase of our company."

"I am greatly looking forward to bringing this innovative combined technology into the institutional digital asset markets," said Mr. Ogg. "Further, our institutional-grade trading platforms, incorporating OTCXN's powerful blockchain technology, will expand reach for institutional FX clients while significantly reducing trading counterparty and settlement risk."

About OTCXN

OTC Exchange Network ("OTCXN") is a capital markets infrastructure company using proprietary blockchain technology to eliminate the need for traditional intermediaries and trust between trading counterparties, reducing the risk, friction, and cost of trading. www.otcxn.com @OTCXN

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