



Strictly Private & Confidential

Overview

FTX is the leading digital assets exchange, servicing crypto spot, futures, tokenized equity and prediction markets, among other novel digital assets.

We are the largest non-Chinese crypto exchange, **fourth largest crypto exchange** and the fastest growing crypto exchange in the world by volume.

2017

- Core team gets into crypto launching a market maker

Founders leave Jane Street Capital, Google

2019

- After years of using other exchanges, team realizes they could build a better exchange. FTX is launched

\$50m ADV from handful of users in the first few months

2020

- FTX onboards more users and institutions, scales exchange capacity and team. Acquires Blockfolio

Became largest non-Chinese crypto exchange by volume

2021

- Focus on onboarding retail investors by integrating trading into Blockfolio. Launch new product lines like options and prediction markets

\$400m+ annualized run-rate based on January 2021 revenues

Crypto = Bitcoin = Crypto Exchanges

Crypto exchanges are synonymous with the industry. Compared to our counterparts in traditional finance, crypto exchanges play a more significant and encompassing role. We are the infrastructure layer of crypto providing:

1. Tech infrastructure for order-book management, matching service, API for connectivity
2. The gateway for crypto investor, both retail and institutional
3. Initial Exchange Offerings, which are the crypto equivalent of IPOs and often happen on centralized exchanges
4. Exchange wallets, serving as full-service settlement infrastructure:
 - a. Prime broker
 - b. Clearing firm
 - c. Custodian
 - d. Execution service
5. Unique structured products, including ETFs and nuanced products like perpetuals, volatility contracts etc.
6. Access to an OTC desk for the industry with both white-glove and automated solutions

2020 vs 2019

\$1B ADV

\$150m average daily volume

7x

In daily active users

\$150M for Blockfolio

Zero inorganic growth

15x*

Exchange capacity

1,100 Markets

410 in 2019

\$0**

Almost no paid marketing

72 employees

15 in 2019

* While our competitors have outages stretching for hours during surges of high volatility, we've kept stable and active while our volumes have exceeded \$10B.

** Our paid marketing until Q1 2021 has been mostly defensive in order to protect our customers from phishing attacks.

Statistics in 2021*

\$1.2B

Annualized Run Rate

\$14.7B

Average Daily Volume

\$800M

Estimated Profit

Growth has primarily come from our **core userbase demographic**: high-volume, engaged, active traders and institutions.

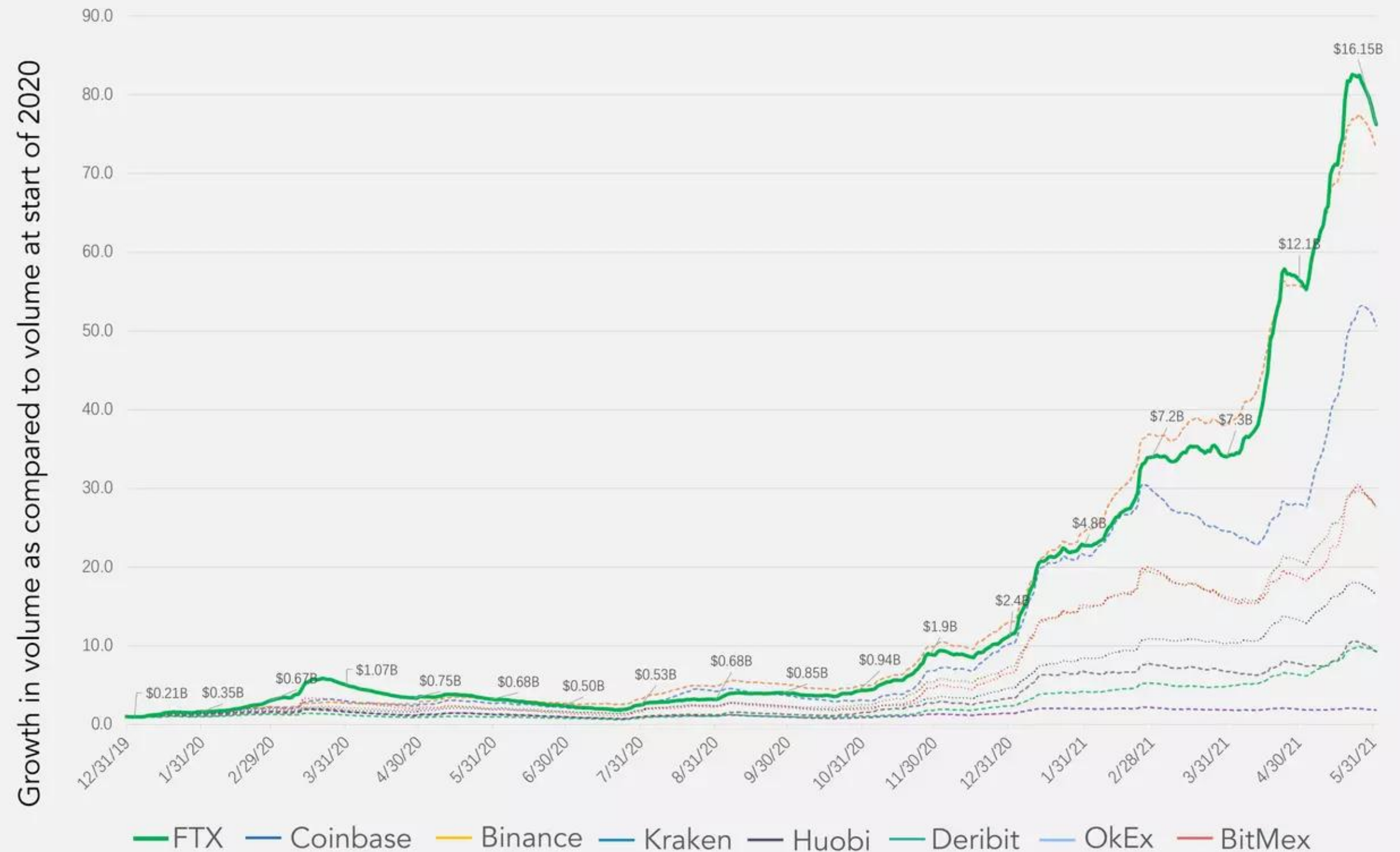
More room to grow: top 3 exchanges each have \$50B+ of ADV.

* numbers are approximate, based on recent performance. They do not incorporate any additional growth.

Growing faster than competitors

75.2x growth in volume between start of 2020 and May'21

Exchange	Growth	Starting ADV	Ending ADV
FTX	75x	215M	16.15B
Binance	72.5x	1,800M	130.47B
Coinbase	49.6x	265M	13.14B
Kraken	27.3x	135M	3.68B
Bitfinex	26.7x	78M	2.07B
Huobi	16.2x	3,290M	53.3B
OkEx	9.1x	5,070M	45.98B
BitMex	1.8x	2,095M	3.73B



Current product offering



Futures

75% of the revenues came from futures on crypto-assets.



Spot

We list 81 spot markets, supporting 11 Layer 1's.



Leveraged Tokens

Our leveraged tokens are listed on partner exchanges.



OTC

Access to an OTC portal and RFQ system that provides liquidity for large orders. OTC volume has been growing steadily.



Spot Margin trading and P2P Lending

Launched spot margin in late November. It's growing rapidly with \$1.2B lent/borrowed on FTX.



Tokenized Stocks

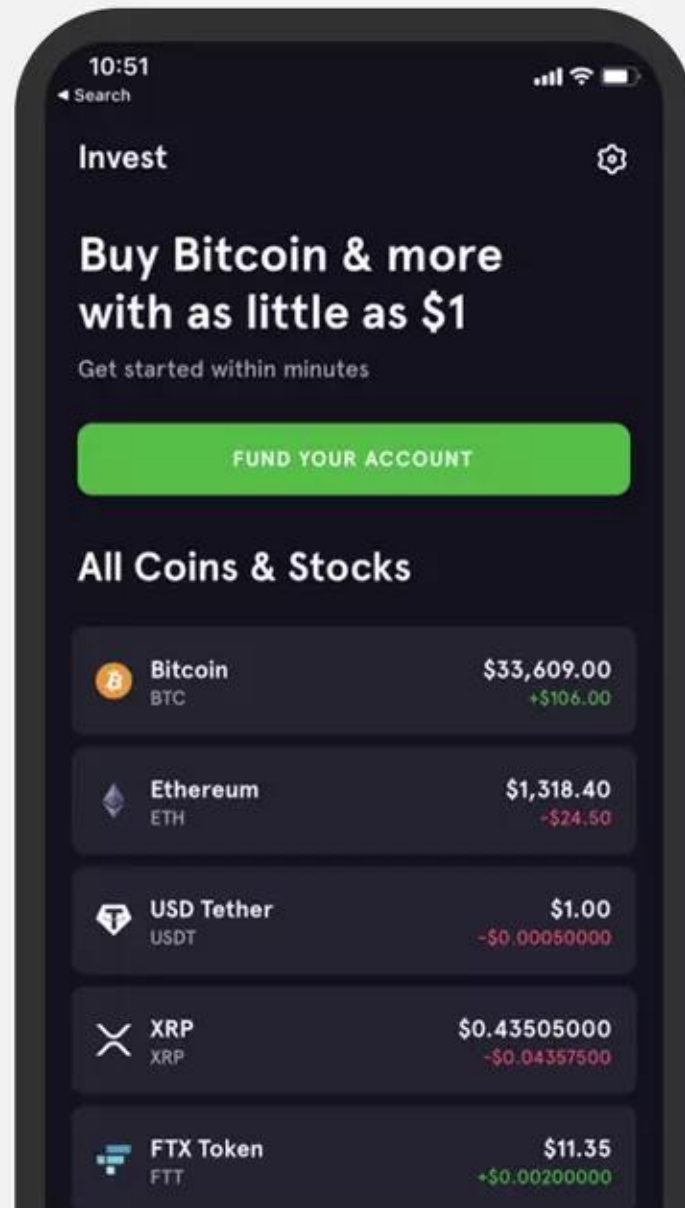
In partnership with CM-Equity, a licensed broker-dealer in Germany, we offer tokenized equity on our platform.

More products, less mess: A single wallet where all assets can be cross-margined

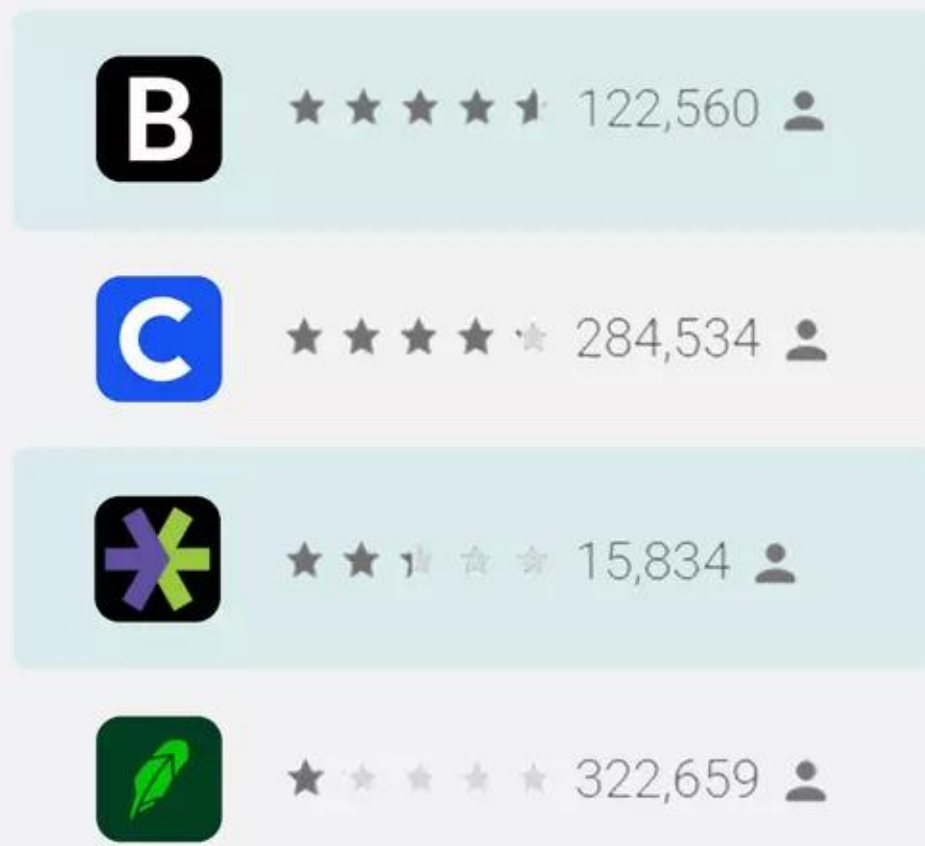
2021: New customers and new products

Rapidly grow retail customer base by integrating trading within the Blockfolio app.

Expand into new product lines including options, sportsbook and prediction markets.



Reviews



Daily Active Users



Compliance Framework

Work closely with policymakers and regulators to operate in a compliant manner*.

Comprehensive anti-money laundering policies and procedures. KYC and AML conducted by full-time employees. Mandatory AML, Cyber Security training for all employees.

Use multiple third party identity verification services including Jumio, WorldCheck and ChainAnalysis.

Offering tokenized stocks in partnership with CM-Equity, a licensed broker-dealer in Germany.

West Realm, an independent US-regulated entity acts as the back end for US Blockfolio users, has MSB, MTLs and a US broker-dealer license.

Member of the Blockchain Association, Future of Digital Currency Initiative.

* FTX Intl. blocks restricted jurisdictions and does not service US customers.

OUR TEAM



Sam Bankman-Fried
CEO

Before founding Alameda and FTX, Sam was a trader on Jane Street Capital's international ETF desk. He traded a variety of ETFs, futures, currencies, and equities, and designed their automated OTC trading system. He graduated from MIT with a degree in physics.



Gary Wang
CTO

Gary was a software engineer at Google prior to founding Alameda and FTX. There, he built systems to aggregate prices across millions of flights, decreasing latency and memory usage by over 50%. He graduated from MIT with a degree in Mathematics with Computer Science.



Nishad Singh
Head of Engineering

Nishad joined Alameda Research in 2017 and is now the Director of Engineering in FTX. Prior to joining Alameda, Nishad was a software engineer on Facebook's Applied Machine Learning team. He graduated summa cum laude from Berkeley with a degree in Electrical Engineering and Computer Science.



Dan Friedberg
General Counsel

Prior to joining FTX, Dan was a partner at Fenwick & West LLP. There, he was the chair of the Payment Systems group, counseling clients from entrepreneurs and startup companies to publicly traded companies in various industries including manufacturing, consumer products and services, biotechnology, gaming and software. Dan received his J.D. from the University of Wisconsin, cum laude.



Ramnik Arora
Head of Product

Ramnik joined FTX from Facebook where he built ads products. He was also on the Facebook Libra team and was a co-author of the whitepaper. Prior to Facebook, Ramnik was at Investment Management at Goldman Sachs. He is an alum of IIT Kanpur, NYU and Stanford.

And a team of 75 and growing.

Our highest goal is to leave the world a better place than we inherited it.

1% of all net revenues are donated to the world's most effective charities, and many of our members have given substantially more.

Contact

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