



NEWS RELEASE

Bullish exchange announces 2Q figures, reports 3X increase in ADV since 1Q

2022-07-26

CAYMAN ISLANDS — July 26, 2022 — Bullish, a technology company that operates Bullish exchange, one of the fastest growing cryptocurrency exchanges in the world, today announced key milestones for the second quarter of 2022, continuing strong momentum in its early months of operation.

Key figures reported in the **business update** released today include:

The regulated platform, which opened in permitted jurisdictions to select institutional customers in November 2021, and to the public in late December 2021, now has the world's deepest liquidity for the BTC/USD trading pair. Bullish is also overtaking more established platforms in BTC/USD spot volume, making Bullish a top three exchange by volume for this pair.

"Just over six months since launching, the talented and committed global workforce at Bullish has placed the Bullish exchange firmly on the map," said Thomas Farley, Chairman and CEO of Far Peak Acquisition Corporation (NYSE: FPAC), a special purpose acquisition company, who will serve as the CEO of Bullish upon the completion of the pending business combination between Bullish and FPAC. "We continue to be excited about the Bullish-Far Peak merger and the promising future of the business following a successful closing."

"Bullish liquidity pool technology has proven itself as a core component of crypto financial markets in a very short period of time," said Brendan Blumer, Chairman of Bullish. "We believe that further enhancements will continue to widen the gap between Bullish and legacy exchange designs."

Bullish recently introduced proprietary **range-bound liquidity pool technology** on the platform, which allows the



capital within a liquidity pool to be condensed in range closer to the current market price — creating greater bid-offer depth and increased capital efficiency. The exchange continues to innovate on its liquidity pool technology working to create increasingly efficient and customizable liquidity pools.

The Bullish exchange, which is operated by Bullish (GI) Limited, is regulated by the Gibraltar Financial Services Commission. It has been launched in 40+ select jurisdictions in Asia Pacific, Europe, Africa and Latin America.

The platform brings together the most trusted elements of traditional centralized exchanges with the best, proven innovations of decentralized finance to create a new breed of exchange that benefits both asset holders and traders.

As announced on July 8, 2021, Far Peak Acquisition Corporation (NYSE: FPAC), a special purpose acquisition company, and Bullish entered into a Business Combination Agreement (the “Agreement”) providing for a business combination in which Bullish would become publicly traded on the New York Stock Exchange. The combination is anticipated to close in the third quarter of 2022.

Contacts

media@bullish.com

investors@bullish.com

About Bullish

Bullish is focused on developing products and services for the digital assets sector, and its flagship product, Bullish exchange, has rewired the traditional exchange to benefit asset holders, enable traders and increase market integrity. Supported by the group’s treasury, Bullish’s new breed of exchange combines deep liquidity, automated market making and industry-leading security to increase the accessibility of digital assets for traders. Bullish exchange is operated by Bullish (GI) Limited and is regulated by the Gibraltar Financial Services Commission (GFSC) (DLT license: FSC1038FSA). For more information, please visit **investor.bullish.com** or **bullish.com** and follow **Twitter** and **LinkedIn**.