



NEWS RELEASE

## Bullish exchange reports annualized monthly trading revenue of US\$97M in February three months after launch

2022-03-08

Bullish and Far Peak Acquisition Corp. announce extension of outside date for business combination to May 9, 2022

CAYMAN ISLANDS — March 8, 2022 — Bullish, a technology company that operates the regulated cryptocurrency Bullish exchange, today announced that for February 2022, average daily trading volume on the exchange was US\$213 million and annualized monthly trading revenue was US\$97 million.

Since the platform opened in permitted jurisdictions to select institutional customers on November 24, 2021, and to the public in late December 2021, total trading volume on the exchange has reached over US\$14 billion. The platform offers five trading pairs, with more token listings expected this year.

Bullish Chairman Brendan Blumer, and Far Peak's Tom Farley and David Bonanno present further details in a business update video, which is available at [investor.bullish.com](https://investor.bullish.com).

"The response that we've seen from institutions has been extremely encouraging," said Michael Lau, Senior Vice President and Global Head of Sales of Bullish. "We've attracted world-class, established trading firms as well as crypto native enterprises, who value our differentiated and predictable liquidity profile, in addition to our institutional-grade platform features.

"We are looking forward to introducing additional tokens, enhancing and adding to the platform, and expanding our geographies to permitted jurisdictions during the remainder of 2022," he added.

The Bullish exchange has been launched in 40+ select jurisdictions in Asia Pacific, Europe, Africa and Latin America.

The trading platform combines the liquidity pool innovation that is popular in decentralized finance (DeFi) with regulatory compliance frameworks, giving institutional and retail traders access to deep liquidity and low-cost transactions. The Bullish exchange is operated by Bullish (GI) Limited and regulated by the Gibraltar Financial Services Commission.

As previously 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.

Bullish and Far Peak today announced that they have agreed to extend the outside termination date under the Agreement from March 8, 2022, to May 9, 2022, in order to facilitate the completion of the business combination. No other changes were made to the Agreement. Subject to various approvals and conditions, including the approval by Far Peak's shareholders, the business combination is expected to close in the second quarter of 2022.

Contacts

**[media@bullish.com](mailto:media@bullish.com)**

**[investors@bullish.com](mailto: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](https://investor.bullish.com)** or **[bullish.com](https://bullish.com)** and follow **Twitter** and **LinkedIn**.