

For Immediate Release

Digital Asset Raises \$120 Million Growth Round to Expand Daml Data Network

*New funding enables Digital Asset to grow global team
and make Daml the unified standard across systems of record*

New York - April 21, 2021 - [Digital Asset](#), the creators of the [Daml](#) multi-party application platform, announced today it has raised over \$120 million in Series D funding from 7RIDGE and Eldridge.

Leading organizations across the world rely on Daml to transform disparate data silos into synchronized networks, eradicating latency and errors by guaranteeing consistent data. Digital Asset's customer base includes organizations across financial services, healthcare and insurance, such as the Australian Securities Exchange, BNP Paribas, Broadridge, Change Healthcare, and Hong Kong Exchanges and Clearing.

"In 2020, Digital Asset tripled its customer base, with 50% of new business coming from non-blockchain deployments," said Emnet Rios, CFO & COO at Digital Asset. "We saw significant demand for Daml to solve internal challenges of data silos within an organization. As a result, we expanded our product portfolio to support 10 different underlying ledgers, including traditional databases."

Digital Asset will use this financing to continue to expand its team globally by 50% this year. The company will also enhance its product portfolio with a new interoperability protocol that enables data to seamlessly interact across blockchains and traditional databases, creating an interoperable data network across systems of record.

"Without Daml, workflows cannot be shared privately and securely within and across organizations, leading to inconsistent data, expensive to adapt architectures, and a lack of common interfaces," said Yuval Rooz, Co-Founder and CEO at Digital Asset. "This latest financing validates our vision of a global economic network that enables interoperable systems of record regardless of the underlying technology."

The company also announced that Carsten Kengeter and Veronica Augustsson of 7RIDGE have joined the Digital Asset Board.

"Complex and ever-growing data requires transparent and reliable multi-party data access and sharing founded on one canonical source of truth. Using Daml, organizations can move to a data-centric business model. Write Once, Run Everywhere, Connect to Anything," said Carsten Kengeter. "We look forward to working with the visionary Digital Asset team."

“Data is vital to the core of business operations,” said Michele Trogni, Operating Partner at Eldridge. “Digital Asset has the expertise to build the future of data management, creating a trusted ecosystem of data sharing and synchronization that spans organizations, both internally and externally. We are excited to be on this journey with Digital Asset.”

The latest round of financing follows a \$45 million Series C round in 2020, which included participation from technology giants Salesforce, Samsung and VMware, as well as existing investors. Digital Asset is backed by a range of strategic investors, including leading financial and technology companies Accenture, Citi, Goldman Sachs, IBM, and J.P. Morgan, among others.

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About Digital Asset

Digital Asset helps companies of all sizes and across industries get distributed applications to market faster, and stay there longer. At the core of our service offering is Daml, an application platform unconstrained by organizational boundaries. Companies can create new multi-party solutions that transform disparate silos into synchronized networks, eradicating latency and errors by guaranteeing consistent data. Digital Asset works with leading organizations in financial services, healthcare and insurance, including 5 of the top 10 stock exchanges in the world. In 2020, CB Insights named Daml as one of the top blockchain networks for capital markets. To learn more about Digital Asset, please visit www.digitalasset.com and for more information about Daml, please visit www.daml.com . Click here to follow us on [Twitter](#) and [LinkedIn](#).

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