

Putting Our ETH to Work: Introducing the Galaxy Sharplink Onchain Yield Fund



Today we are taking another meaningful step forward in our mission to build the most productive Ethereum treasury platform in the public markets. We are partnering with Galaxy Digital (NASDAQ: GLXY) to launch the Galaxy Sharplink Onchain Yield Fund, LP, a private investment vehicle designed to deploy capital across decentralized finance liquidity protocols and other onchain yield-generating strategies. Galaxy will serve as investment manager.

The Fund has secured 125 million dollars in commitments at launch, including \$100 million from Sharplink's staked Ethereum treasury and a \$25 million commitment from Galaxy. We expect the Fund to launch in the coming weeks.

Why This Matters

From the day we set out on this strategy, our thesis has been straightforward. ETH is, by its very definition, a productive asset, and our job is to make every unit of ETH on our balance sheet work as hard as possible for our shareholders without compromising on risk discipline. Holding ETH and collecting the standard staking yield is the floor, not the ceiling.

This Fund is the clearest expression of that conviction we have put forward to date. By allocating a portion of our staked ETH into institutional onchain yield strategies managed by Galaxy, we preserve our core Ethereum exposure while generating the potential for excess returns that compound back into the treasury. We are extending the role of digital asset treasuries beyond passive holding and into actively managed onchain strategies, which is precisely where we believe the next leg of value creation in this category will come from.

As our CEO Joseph Chalom put it: "Sharplink's strategy has always been to make our ETH maximally productive while upholding the highest standard of risk management. This Fund is the clearest expression of that conviction. By partnering with Galaxy to deploy our staked Ethereum treasury into institutional onchain yield strategies, we will be compounding our core position while contributing to the deepening of Ethereum's financial ecosystem. Galaxy's institutional infrastructure and Sharplink's treasury scale are a natural fit. This partnership will prove to be a direct demonstration of what it looks like when public company capital meets onchain finance with discipline and institutional standards."

The Bigger Picture for ETH

There is also a broader point worth making. By deploying capital into the protocols and projects building on Ethereum, we are doing more than generating yield for our shareholders. We are contributing to the deepening of Ethereum's financial ecosystem and helping provide sustainable term structures to high-quality teams building on the network.

This matters for the network and for us. Ethereum's value accrues over time as more economic activity, liquidity, and high-quality applications settle on the chain. The protocols we allocate to are the same ones building the rails for stablecoins, tokenized real-world assets, and the broader institutional onchain agentic economy that is now arriving in earnest. Capital from disciplined institutional allocators is one of the missing pieces those teams have been waiting for. We are positioned to provide it.

There is a flywheel effect at work. Every dollar of productive capital deployed into Ethereum-based applications strengthens the network's financial layer, attracts more developers, deepens liquidity, and reinforces the case for ETH as the foundational asset of the open onchain economy. As one of the largest holders of staked ETH in the public markets, we have both the responsibility and the opportunity to play a constructive role in that growth. Generating yield while serving as a positive force in the ecosystem is not a tagline for us. It is how we believe a treasury at our scale should operate.

What Comes Next

This is one initiative in a broader program of work. We have been clear with our investors that our strategy is to continue identifying and structuring bespoke arrangements that allow us to earn beyond the standard staking rate without adding incremental risk. The Galaxy partnership

is a meaningful piece of that strategy, and there will be more announcements in the months ahead as we build out the platform.

The institutional onchain economy is being built right now. We intend for Sharplink to be at the center of it.