



**For Immediate Release**

## **SharesPost Sells Interest In NASDAQ Private Market**

**San Francisco, October 22, 2015** – SharesPost Inc., a leading provider of access and liquidity to the late-stage, venture-backed asset class, today announced the sale of its interest in NASDAQ Private Market to Nasdaq, Inc.

Nasdaq is now the sole owner of NASDAQ Private Market, a joint venture originally founded by SharesPost and Nasdaq in 2013 to facilitate the efficient processing of private company stock transactions.

Simultaneously, Nasdaq announced that it has acquired the transaction processing software business of SecondMarket and will integrate it into NASDAQ Private Market.

“The market for private company shares now has two major players each serving a different market function,” said Greg Brogger, CEO and founder of SharesPost and the former President of NASDAQ Private Market. “SharesPost is the pre-eminent liquidity provider for late-stage private growth companies and their shareholders. NASDAQ Private Market delivers software to issuers to run formal liquidity programs efficiently.”

SharesPost Financial Corporation, a broker-dealer subsidiary of SharesPost Inc., will continue to be a member broker-dealer of NASDAQ Private Market and will continue to have access to its software for SharesPost clients executing liquidity programs.

The purchase price for SharesPost’s stake in the NASDAQ Private Market was undisclosed, but the company will use the proceeds to fund its growth and consolidate its position as the preferred liquidity provider to the private market. SharesPost creates liquidity for the private market by matching buyers and sellers of shares in company approved transactions.

“Already the largest liquidity provider dedicated to the private market, SharesPost emerges from the sale with significant capital to fund further growth,” Brogger said. “By investing in our technology platform and in growing our team, we will be able to connect

even more issuers and their shareholders with institutional investors in private market secondary transactions.”

SharesPost has executed more than \$2 billion in transactions for more than 125 private companies since 2011.\* SharesPost has a network of more than 20,000 institutional investors, family offices and other accredited investors.

“We see Nasdaq’s investments today as a significant step up in its commitment to the private market,” said Brogger. “We expect that to result in a more efficient and compliant market infrastructure. Given that the most innovative companies are now staying private longer, the more efficient the private market is the stronger, the innovation economy will be.”

### **About SharesPost, Inc.**

Since 2009, SharesPost has been a leader and innovator in private securities investments. Based in San Francisco, SharesPost has created one of the largest and most active networks of shareholders, investors, issuers and entrepreneurs by offering an array of private company products and services. With more than \$2 billion in closed transactions, SharesPost provides its clients with unparalleled access to information and liquidity.

*\*Total closed transaction volume includes representation of buyers and sellers in securities transactions conducted through SharesPost Financial Corporation, Member FINRA/SIPC, and Emerson Equity LLC, Member FINRA/SIPC and broker dealer for SharesPost Inc. in 2011, as well as the placement of fund interests in third party and affiliated funds.*

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