

Howard Edelstein to Step Down as AcadiaSoft Chairman

Resignation marks the end of a ten-year tenure as independent director and Board Chairman

Norwell, MA, August 16, 2019 – AcadiaSoft Inc., the leading industry provider of risk and collateral management services for the non-cleared derivatives community, today announced that its longtime Board Chairman Howard Edelstein has indicated he plans to step down later this year. The company plans to immediately begin a search for a replacement. Edelstein has served on the Board of AcadiaSoft since the founding of the company, either as the independent director or Board Chairman.

“Howard Edelstein was a prime mover behind AcadiaSoft’s transition from a fintech startup funded by a handful of investors to an industry collaborative comprised of 17 global banks and infrastructures, including CME, LSE, DTCC, and Euroclear,” said AcadiaSoft CEO Chris Walsh. “AcadiaSoft is now an industry-governed and majority-owned private RegTech company focusing on compliance with Uncleared Margin Rules and other related sources of systemic industry risk, and I can’t thank Howard enough for his enormous contributions in establishing this company over the past decade.”

“Back in 2009 when I first got involved, AcadiaSoft was a promising idea being incubated by its founders, Craig Welch and Dan Moyses, whom I had worked with at Thomson and Omgeo developing similar innovations in risk mitigation,” Edelstein said. “Today AcadiaSoft is a mature, well-funded company that has emerged as the industry standard for managing risk related to the posting of margin and collateral. All the pieces we envisioned in the early part of this decade are now in place: secure, resilient technology, a highly-effective management team and a solid Board, Committee and Advisory Group structure representing all facets of the industry, both buy-side and sell side.

So I believe that after almost a decade of working to build AcadiaSoft to the industry standard for margin and collateral risk mitigation, as well as leading and securing the company’s latest investment round, it is a good time to announce that I plan to step down. There are many other challenges ahead where combining innovation in Fintech and Cybertech with support and engagement from the banks and other financial institutions will benefit the entire industry. I’d like to be able to devote the coming decade to my other Board work and my personal investments in Fintech companies including BioCatch where I am now CEO and Chairman.”

Regulatory changes have been driving the need for a solution to fully automate the margin and collateral management process since September 2016, when Uncleared Margin Rules went into effect in five phases over four years. All of the firms covered by Phases 1, 2 and 3 of the rules are using AcadiaSoft’s Hub platform to comply, including the first buy-side firm to be subject to the rules.

About AcadiaSoft, Inc.

AcadiaSoft, Inc. is the leading industry provider of risk and collateral management services for the non-cleared derivatives community. The AcadiaSoft Hub encompasses a suite of

applications and analytics that enable and measure the complete STP workflow from CSA agreement management, risk services, margin and collateral management through to settlement. Backed by 17 major industry participants and market infrastructures, AcadiaSoft is used by a community of more than 800 firms exchanging approximately \$500B of collateral on daily basis via its margin automation services. AcadiaSoft is being used by all firms covered in Phase 1, 2 and 3 of Uncleared Margin Rules to comply. AcadiaSoft is headquartered in Norwell, MA and has offices in London, New York and Tokyo.

For more information, see www.acdiasoft.com.

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