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SKYBRIDGE ENTERS BITCOIN MARKET WITH NEW ALLOCATION, FUND OFFERING

SkyBridge Bitcoin Fund LP Provides Institutional-Quality Custody and Operation

NEW YORK — Jan. 4, 2021 — SkyBridge Capital, a leading global alternative investment firm, today announced the launch of the SkyBridge Bitcoin Fund LP, which provides mass-affluent investors with an institutional-grade vehicle to gain exposure to Bitcoin. Additionally, on behalf of its flagship funds, SkyBridge initiated a position, valued at approximately \$310 million at the time of this release, in funds investing in Bitcoin during November and December 2020.

To launch SkyBridge Bitcoin Fund LP, SkyBridge and its affiliates have invested \$25.3 million. SkyBridge is among the most well-established financial institutions to launch a Bitcoin product, offering a secure and easy way to buy and sell Bitcoin. Fidelity will serve as custodian, and Ernst & Young will audit the fund.

“We believe Bitcoin is in its early innings as an exciting new asset class,” said SkyBridge founder and managing partner Anthony Scaramucci. “With the institutional quality custody solutions available today, we believe the time is right to allocate capital and provide our clients access to the digital assets space.”

Despite growing retail demand for digital currency, Wall Street firms have largely avoided the market due to concerns around security. With the launch of the SkyBridge Bitcoin Fund LP, investors will have access to institutional-quality custody and operation, without forcing investors to directly hold Bitcoin.

“Bitcoin is leading a digital monetary revolution around the world,” said Brett Messing, SkyBridge President and Chief Operating Officer. “We believe the onus has shifted from ‘why are you investing in Bitcoin?’ to ‘how are you not investing in Bitcoin?’”

In 2020, Bitcoin more than doubled in price and surpassed its 2017 market capitalization for an all-time high of over \$500 billion. Today, one Bitcoin is valued at approximately \$32,000.

“Our investment team has grown enthusiastic about Bitcoin’s properties as a portfolio diversifier and return generator,” said Troy Gayeski, SkyBridge Co-Chief Investment Officer and Senior Portfolio Manager. “Investors trust us to see around corners, and we believe it’s prudent now to allocate a small portion of your portfolio to digital assets.”

SkyBridge Bitcoin Fund LP builds on the firm’s longtime commitment to making alternative investment accessible to wider audiences. Among its products, SkyBridge’s flagship Series G fund offers modest minimum investment requirements for access to leading hedge fund managers.

“With global money printing at an all-time high, Bitcoin offers a strong alternative to gold as a store of value and hedge against future inflation,” said Ray Nolte, SkyBridge Co-Chief Investment Officer and Senior Partner.

The SkyBridge Bitcoin Fund LP will charge a 75-basis point management fee and no incentive fee. Accredited investors can subscribe directly to the fund, which requires a minimum investment of \$50,000, at www.skybridgebitcoin.com. SkyBridge co-CIO Troy Gayeski authored a whitepaper on the firm's decision to enter the Bitcoin market, which can also be found at skybridgebitcoin.com.

About SkyBridge

SkyBridge is global alternative investment manager that provides a range of investment solutions to individuals and institutions. Addressing every type of market participant, SkyBridge's investment offerings include commingled funds of hedge funds products, customized separate account portfolios, hedge fund advisory services, and an Opportunity Zone focused non-traded REIT. The firm is headquartered in New York. For more information, visit: www.skybridge.com.