

## **Vestigo Ventures and CMT Digital Lead \$3.4 Million Round for FRST**

*Firms Invest in Leading Provider of Blockchain Data and Monitoring Technology  
for Professional Cryptocurrency Traders*

CAMBRIDGE, Mass. and CHICAGO, Ill. – October 16, 2018 – [Vestigo Ventures](#), an early-stage venture capital firm focused on making investments in transformative fintech companies, and [CMT Digital](#), a division of the CMT Group, focused on crypto asset trading, blockchain technology investments and legal / policy engagement, announced today the participation in a \$3.4 million financing round for [FRST](#), the leading provider of timely, high-fidelity, actionable data for professional traders of digital assets.

The funding round was led by CMT Digital and Vestigo Ventures. Other participants in the round included Akuna Capital and principals from Premier Asset Management and Oak Ridge Investments.

FRST is an enterprise-grade, trading-floor-ready technology suite that allows professional traders to perceive, categorize and act upon transactions involving digital assets. The company's technology rapidly identifies digital currency token trades before they are moved from a wallet to an external party or exchange, providing important insights for firms trading cryptocurrencies.

“Cryptocurrencies are here to stay but – similar to other less mature markets – the infrastructure necessary to ensure access to trusted, transparent and actionable information to date has been lacking; FRST has successfully filled this void,” said Ian Sheridan, Managing Director at Vestigo Ventures, who is a board observer. “As the first to bring its cryptocurrency monitoring technology to market, FRST has a clear customer focus, starting with high performance trading floors. These factors position FRST as an ideal investment, as it supports Vestigo's thesis of investing in companies that create market structures and operational solutions.”

“We view Vestigo Ventures and CMT Digital as important strategic investors for FRST,” added Karl T. Muth, FRST's CEO. “Vestigo Ventures has in-house data science assets through its access to resources from Cogo Labs, a deep understanding of blockchain, and strong relationships with people addressing the difficult problems in this ecosystem. CMT Digital brings trading, technical, markets and quantitative investing expertise, in addition to extensive legal and policy understanding, to the table. We look forward to working closely with Vestigo and CMT Digital as FRST moves from beta to release over the coming months.”

“Many aspects of the trade lifecycle have been invisible up until now; assets changing hands at primary issuance, projects liquidating the proceeds of their token offerings, and tokens moving into and out of exchanges,” noted Colleen Sullivan, Partner and CEO at CMT Digital. “FRST's technology makes all of this activity visible and trackable and enables traders to trigger custom alerts and notifications, providing improved situational awareness to traders seeking an edge. Combining the data science knowledge from CMT Digital with FRST's trading and technology

skills will enable us to build a world-class data intelligence platform that allows users to upload their own datasets to look for correlations across their own data and third-party data, including data from non-crypto markets and FRST's uniquely-annotated blockchain datasets.”

### **About Vestigo Ventures**

Vestigo Ventures is an early-stage venture capital firm headquartered in Cambridge, Massachusetts that invests in financial technology (fintech) companies. The firm was founded by David Blundin, founder and chairman of Cogo Labs, Mark Casady, former CEO and chairman of LPL Financial, and Managing Director Ian Sheridan. Mike Nugent serves as a Managing Director. Vestigo Ventures has identified four areas of concentration: market structures, operations solutions, worksite management and personal wealth. Learn more at [www.vestigoventures.com](http://www.vestigoventures.com).

### **About CMT Digital**

CMT Digital, a division of the CMT Group, has been focused on crypto asset trading, blockchain technology investments, and legal/policy engagement in the crypto asset and blockchain technology industry since 2013. Accustomed to operating in highly regulated markets, CMT Digital participates in global discussions on regulation, policy, and best practices in the crypto asset and blockchain space. CMT Digital's leadership team has been together for more than two decades, and has assembled professionals with significant trading, technology, investment, and legal experience. With offices in Chicago, Tokyo, and Seoul, CMT Digital operates a 24/7 crypto asset trading desk and makes early-stage venture investments in companies building solutions that are advancing infrastructure in the industry. Learn more at <http://cmt.digital>.

### **Media Contact (Vestigo Ventures):**

Danielle DeVoren  
212-896-1272  
[ddevoren@kcsa.com](mailto:ddevoren@kcsa.com)

### **Media Contact (CMT Digital & FRST):**

William Ruben  
312-725-7950 ext. 2  
[will@3ptscomm.com](mailto:will@3ptscomm.com)