

# Trading to Commence for Grayscale Bitcoin Cash Trust and Grayscale Litecoin Trust

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New York, Aug. 17, 2020 (GLOBE NEWSWIRE) – Grayscale Investments®, the world’s largest digital currency asset manager, today announced that Grayscale® Bitcoin Cash Trust and Grayscale® Litecoin Trust have received DTC-eligibility. Eligible Shares of Grayscale Bitcoin Cash Trust ( **BCHG** ) will be available to trade on OTC Markets under the symbol: BCHG and eligible Shares of Grayscale Litecoin Trust ( **LTCN** ) will be available to trade on OTC Markets under the symbol: LTCN. This announcement follows FINRA’s verification that the required diligence to begin quoting BCHG and LTCN pursuant to Rule 15c2-11 under the Securities Exchange Act of 1934, as amended, has been completed.

The Trusts are open-ended trusts sponsored by Grayscale and are intended to enable exposure to the price movement of each Trust’s underlying assets through an investment vehicle, avoiding the challenges of buying, storing, and safekeeping digital Bitcoin Cash or Litecoin directly.

## SECONDARY MARKETS for the PRIVATE PLACEMENTS

The Trusts have offered private placements to accredited investors since March 2018. As of July 31, 2020, there were 6,028,000 Shares outstanding of BCHG and each Share represented ownership of 0.00941311 Bitcoin Cash. As of July 31, 2020, there were 2,500,800 Shares outstanding of LTCN and each Share represented ownership of 0.09413112 Litecoin. Shares created through each Trust’s respective private placement become eligible to sell into the public market after a statutory one-year holding period under Rule 144 of the Securities Act.\*

All investors with access to U.S. securities will be able to buy and sell freely-tradable shares of BCHG and LTCN through their investment accounts in the same manner as they would other unregistered securities.

## INVESTMENT OBJECTIVE

The investment objective of each Trust is for the Shares (based on assets per Share) to reflect the value of the assets held by such Trust, determined by reference to the appropriate TradeBlock index at 4:00 p.m. New York time, less such Trust’s expenses and other liabilities. TradeBlock’s BCX Index is the reference for Grayscale Bitcoin Cash Trust ( **BCHG** ) and TradeBlock’s LTX Index is the reference for Grayscale Litecoin Trust ( **LTCN** ). The Trusts will not generate any income and regularly distribute Bitcoin Cash and Litecoin respectively, to pay for its ongoing expenses. Therefore, the amount of Bitcoin Cash and Litecoin represented by each respective Share gradually decreases over time.

The Trusts are not registered with the Securities and Exchange Commission and are not subject to disclosure and certain other requirements mandated by U.S. securities laws.

## GRAYSCALE PRODUCT FAMILY

Grayscale’s investment products are available to institutional and individual accredited investors through their respective periodic and ongoing private placements. In addition to its Bitcoin Cash (BCH) and Litecoin (LTC) offering, Grayscale’s single-asset investment products provide exposure to Bitcoin (BTC), Ethereum (ETH), Ethereum Classic (ETC), Horizen (ZEN), Stellar Lumens (XLM), XRP, and Zcash (ZEC). Additionally, Grayscale’s diversified investment product, Grayscale® Digital Large Cap Fund offers coverage of the upper 70% of the digital currency market by market capitalization. As of July 31, 2020, Grayscale managed approximately \$5.2 billion in assets.

BCHG and LTCN represent Grayscale’s fifth and sixth publicly-quoted investment products. Grayscale® Bitcoin Trust , Grayscale® Ethereum Trust , Grayscale® Ethereum Classic Trust , and Grayscale® Digital Large Cap Fund are also publicly-quoted and available to all investors with access to U.S. securities. Investors will be able to find current financial disclosure and Real-Time Level 2 quotes for Shares on [www.otcmarkets.com/stock/BCHG/overview](http://www.otcmarkets.com/stock/BCHG/overview) once trading for BCHG commences and [www.otcmarkets.com/stock/LTCN/overview](http://www.otcmarkets.com/stock/LTCN/overview) once trading for LTCN commences.

\*Each Trust offers a private placement to accredited investors. The investment objective of each Trust is for its Shares to reflect the value of assets held by such Trust, less such Trust’s expenses and other liabilities. Because each Trust does not currently operate a redemption program, there can be no assurance that the value of the Shares will approximate the value of the assets held by such Trust, less such Trust’s expenses and other liabilities, and the Shares may trade at a substantial premium over, or a substantial discount to, such value and such Trust may be unable to meet its investment objective.

This press release is not an offer to sell or the solicitation of an offer to buy any security in any jurisdiction where such an offer or solicitation would be illegal, nor shall there be any sale of any security in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of that jurisdiction.

## About Grayscale Investments®

Grayscale Investments is the world’s largest digital currency asset manager, with more than

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\$5.2B in assets under management as of July 31, 2020. Through its family of 10 investment products, Grayscale provides access and exposure to the digital currency asset class in the form of a traditional security without the challenges of buying, storing, and safekeeping digital currencies directly. With a proven track record and unrivaled experience, Grayscale's products operate within existing regulatory frameworks, creating secure and compliant exposure for investors. For more information, please visit [www.grayscale.co](http://www.grayscale.co) and follow [@Grayscale](https://twitter.com/Grayscale).

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