

UNDER EMBARGO UNTIL MARCH 2, 2017 AT 8:00AM EST

AlphaPoint Announces Completion of Blockchain Trial with Scotiabank

Evaluations highlight flexibility and efficiencies of Distributed Ledger Technology

NEW YORK, March 2, 2017 - AlphaPoint, a financial services infrastructure firm specializing in blockchain technology, announces today that it has completed a successful proof of technology leveraging the AlphaPoint Distributed Ledger Platform (ADLP) with Scotiabank (NYSE: BNS), a leading international bank headquartered in Toronto.

The AlphaPoint Platform enables firms to digitize financial instruments on its proprietary distributed ledger, rapidly create trading venues for those blockchain assets, and manage pre-trade and post-trade workflows in concert with existing systems.

During technology trials, Scotiabank explored and evaluated how to leverage the platform internally across a range of use cases. A recent study conducted by Accenture and McLagan estimates financial institutions can save \$8 - \$12 billion per annum through at-scale use of blockchain technology, including savings of up to 70% in reporting, 50% in post-trade, and 50% in compliance.

As part of the multi-month project, trade reports were submitted to a deployment of the AlphaPoint Distributed Ledger Platform, which ran simultaneously on Microsoft's Azure cloud and AlphaPoint hardware. In real-time, the blockchain network converted FIXML messages to smart contracts and created an immutable "single truth" across the entire network.

Notable features of AlphaPoint's full-stack platform include:

- Integrated communication with legacy systems
- High throughput - thousands of events per second and sub-second confirmation times
- User-level access controls

- Deterministic smart contracts

“Distributed ledger technology enables institutions to rethink how data flows within their organizations,” stated Joe Ventura, Founder & CEO of AlphaPoint. “Partnering with Scotiabank is an amazing experience - their team is leading the charge by proving out pragmatic, near-term implementations of this revolutionary technology.”

About Scotiabank

Scotiabank is Canada’s international bank and a leading financial services provider in North America, Latin America, the Caribbean and Central America, and Asia-Pacific. We are dedicated to helping our 23 million customers become better off through a broad range of advice, products and services, including personal and commercial banking, wealth management and private banking, corporate and investment banking, and capital markets. With a team of more than 88,000 employees and assets of \$896 billion (as at October 31, 2016), Scotiabank trades on the Toronto (TSX: BNS) and New York Exchanges (NYSE: BNS). For more information, please visit www.scotiabank.com and follow us on Twitter @ScotiabankViews.

About AlphaPoint

AlphaPoint is a financial technology company that powers digital asset networks and provides institutions a Distributed Ledger Platform to digitize, trade, and manage the lifecycle of any asset. Its secure, scalable, and customizable platform enables customers to digitize assets, launch and operate markets, and reduce operational costs with its blockchain technology. AlphaPoint powers digital asset networks on 5 continents, and is led by a seasoned team with 150+ years in financial technology. AlphaPoint has offices in New York City, Philadelphia, and San Francisco.