TXSE TEXAS STOCK EXCHANGE

Texas Stock Exchange™
Fact sheet on TXSE

Overview:

- The Texas Stock Exchange aims to revitalize competition for issuers, establish the premier venue for listings, and create a world-class trading platform for all market participants.
- TXSE will have a fully integrated offering, with trading, listings of corporates and ETPs, auctions, and a range of data products.
- TXSE's goal is to provide greater alignment with issuers and investors and address the high cost of going and staying public.
- The number of publicly traded companies has fallen by almost 45% in the past 25 years. Today, there are fewer public companies in the U.S. than ever before (World Bank, 2025). TXSE aims to reverse this trend.
- TXSE is headquartered in Dallas and will serve U.S.-based and international issuers, investors, and market participants.
- More information is available at www.txse.com.

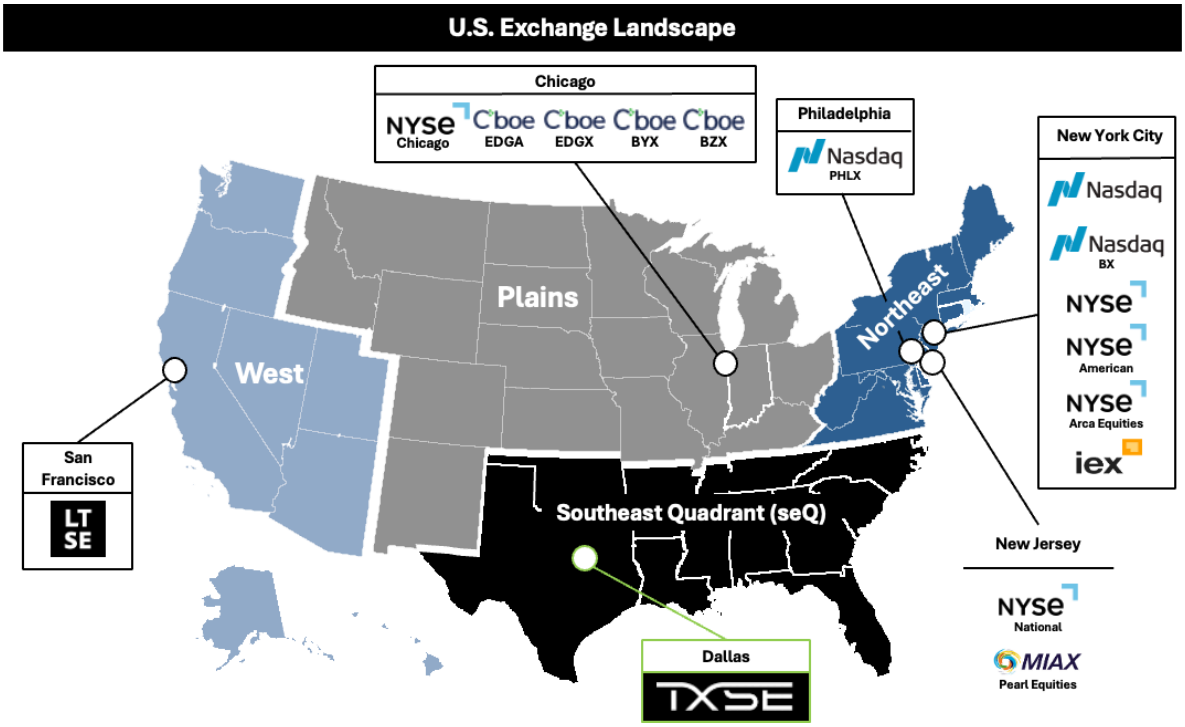
Investors

- With $275 million raised, TXSE is the most well-capitalized equities exchange to ever be approved by the SEC.
- TXSE's investors include Bank of America, BlackRock, Citadel Securities, Charles Schwab, Goldman Sachs, J.P. Morgan, Dell Family Office Management, Fortress, Jump Trading, Squarepoint, Stephens Inc, Susquehanna Private Equity Investments, Tower Research, and other market leaders.
- In total, approximately 90 investors have participated in TXSE Group Inc's capital raise, including some of the largest financial institutions and liquidity providers in the world, as well as prominent business leaders from around the globe. They include:
    - Individuals or entities that direct or control a broad array of public companies across multiple industries of various sizes, with a combined market capitalization in excess of $3 trillion.

- Nine of the 10 largest liquidity providers, representing more than 85% of total U.S. equity order flow.
- Several of the world's largest exchange traded product sponsors, representing over 1,000 ETPs with a combined AUM of $8.8 trillion, or nearly 70% of the capitalization of the total ETP market in the U.S.

The Texas Market Center

- TXSE plans for its permanent physical presence to be in the heart of Dallas at the Texas Market Center (TMC), where the company expects to employ more than 100 people. In addition to TXSE's executive offices, the TMC will:
    - Showcase TXSE's listings' quotation and trade-visibility services
    - Offer issuer and sponsor co-branding support
    - House a conference center for regional, national, and global gatherings
    - Establish an iconic bell-ringing venue and broadcast center



TXSE's partnership with the state of Texas

- TXSE is working in collaboration with Texas Gov. Abbott and the state legislature to create the most pro-business environment in the country and fuel the Texas economic juggernaut.
- TXSE successfully championed the passage of the 2025 Texas Capital Markets Package, positioning Texas as the nation's leading state for business registrations, corporate headquarters, and exchange listings. Key measures include:
  - SB 1057: Protects publicly traded companies from costly nuisance proposals.
  - SB 29: Provides greater clarity and predictability around judicial review of corporate decision-making.
  - HR 4/Prop 6: A constitutional amendment barring financial transaction taxes on exchange operators.
  - SB 1058: Clarifies franchise tax calculations for exchange operators, making Texas more attractive for them.
  - SB 2337: Requires proxy advisory firms to disclose when their recommendations are based on non-financial factors or when they conflict with other proxy advisory services on the same company or shareholder proposal. TXSE is an intervening party in support of SB 2337 in Glass Lewis's and ISS's challenges to the law in state court.

Timeline

On September 30, 2025, the SEC approved TXSE's Form 1 registration to operate as a national securities exchange. TXSE is on track to launch trading as well as ETP and corporate listings in 2026.