



Forge Sees Record Quarter with More Than 1,200 Trades, Hits \$8.8B in Transaction Volume

Company propelled by growing interest in private markets adds industry veterans from EquityZen and SharesPost to leadership team

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SAN FRANCISCO- Forge Global, Inc. (“Forge”), today announced it has hit a significant milestone, completing more than \$8.8 billion in transaction volume. The company completed more than 1,200 trades in Q3, breaking a single quarter record and doubling the number of transactions from Q3 2019. Forge, after completing its merger with SharesPost in November, recorded 95 percent quarter-over-quarter revenue growth, including data from both brands, and has now facilitated the trading of private shares across more than 360 issuers since its inception.

Forge’s mission is to unlock the private markets for the mutual benefit of investors, equity holders and fast-growing private companies. There are now more than 500 private unicorn companies globally with a total valuation of \$1.6 trillion as of [December 2020](#). The number of newly minted unicorns continues to rise, far outpacing the number of exits as companies stay private longer. That delta – along with the improved capabilities and traction of Forge – has led to a surge in companies actively participating in the trading of equity through the private markets as a means to get liquidity for shareholders and employees prior to an exit. An increase in capital flooding into the private market signals a significant increase in investor interest in these high-growth, high-value unicorn companies. Currently there is more than \$12 billion in volume listed on the combined platforms.

“The growth that private markets have experienced this year has been explosive and it’s been exciting to ride that wave,” said Kelly Rodrigues, CEO of Forge. “Companies and investors are hungry for a marketplace where they can find the best price with the best execution, and we have that. Forge has rich data, an incredible team with deep expertise in facilitating private market transactions and advising innovative founders on raising capital, and the platform that makes accessing and trading in this once-elusive asset class a frictionless experience. We’re looking forward to building on a pivotal year for the market and our company.”

Forge welcomed new leaders to the team from EquityZen and SharesPost, adding to a stellar team that is poised to transform the global markets through data, technology and deep knowledge of the private markets. Forge also expanded its global footprint and now has more than 200 employees across Dubai, San Francisco, Singapore, New York and Hong Kong. Notable new hires include:

- **Shriram Bhashyam**, co-founder of EquityZen, joins the team as Senior Vice President of Business Development. Bhashyam left EquityZen early last year and most recently has been an entrepreneur in residence with Citi Ventures.
- **Nick Grabowski** joins Forge as Chief Technology Officer from SharesPost where he served in the same position and led the engineering, DevOps, and product development teams. Prior to SharesPost, Nick was Vice President of

Application Architecture and R&D at Charles Schwab & Co, where he led the design of their application modernization efforts.

- **Jennifer Phillips** joins Forge as President & Head of Private Securities from SharePost where she was the President and co-founder of SharesPost Financial Corporation, heading the broker-dealer for six of her eight year tenure. Prior to SharesPost, Jennifer worked for Silver Lake Waterman and New Evolution Ventures, analyzing and working on portfolio investments.
- **Chris Setaro** joins Forge as Senior Vice President, Head of Global Risk from SharesPost where he served as the Global Chief Compliance Officer. Before joining SharesPost, Chris was Chief Compliance Officer for Nasdaq, Inc.'s five U.S. broker-dealer subsidiaries whose businesses included equities and options routing, U.S. Treasury securities trading, private company liquidity programs and issuer advisory services.

For more information, see Forge's [website](#).

About Forge

As private market innovators, Forge serves the complex and emerging needs of the private market ecosystem by forging new connections through our technology, data and expertise. Founded in 2014, the firm empowers investors and shareholders by enabling liquidity in the private markets. Forge was founded by Y Combinator alumni and backed by top Silicon Valley investors and large, global institutions including Peter Thiel, FT Partners, Draper Associates, Munich Re, BNP Paribas, Deutsche Börse. Securities related services are offered through Forge Market, LLC ("Forge Markets") and SharesPost Financial Corporation ("SPFC"), each of which is a member of FINRA/SIPC and wholly-owned subsidiaries of Forge Global, Inc. Transactional information includes trades conducted through SPFC, Forge Markets, and Emerson Equity, LLC (Member FINRA/SIPC and a broker dealer for SharesPost, Inc.) in 2011.

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