

## Al Kovacs joins tFOSE as Chief Risk Officer

**Toronto, Canada – June 23, 2020** - James Beattie, CEO of tFOSE Group Holding Inc. is pleased to announce that Al Kovacs has accepted the role of Chief Risk Officer. In this role, Al will oversee and drive tFOSE's risk management, including all aspects of identifying, evaluating, and reporting of internal and external risk factors.

Mr. Kovacs comes to tFOSE with deep experience in Canadian capital markets. Al developed unique and significant trading products during his tenure with Canada's largest equities Exchange, managed all aspects of vendor management and market and regulatory matters for National Bank Financial's capital markets group, and helped grow Liquidnet Canada as Chief Compliance Officer and Canadian product lead. Most recently, he was driving the development of a regulated digital asset marketplace and Dealer as both Chief Compliance Officer and Chief Executive Officer.

In addition to his responsibilities as Chief Risk Officer, Mr. Kovacs will work closely with other members of tFOSE's executive management team on the regulatory approval applications for tFOSE Exchange and tFOSE Clearing. Al has repeated and proven success in managing and promoting major market structure initiatives in Canada from concept to delivery, including a Dealer backed equity marketplace. His strong background in market and Dealer trading systems as well as regulation are a perfect fit for the tFOSE team.

"I have seen what vision, dedication and hard work can accomplish. Joining tFOSE is an exciting opportunity to relive the challenges and rewards of building a new marketplace that is designed to address the needs of its participants. I am looking forward to leveraging my past experience and working with the tFOSE team to bring competition to the Canadian derivatives space."

### **About tFOSE**

tFOSE Group Holdings Inc., is a Canadian owned and founded Derivatives Exchange and Clearinghouse. At tFOSE we are innovation-driven and designed to produce highly demanded products, our vision is to drive Derivative markets solutions, repatriate order flow to Canada and unlock new global markets. tFOSE is led by a team of experienced professionals with distinguished backgrounds in financial markets, securities exchange operations and data architecture. Our application for regulatory approval to operate an Exchange and Clearinghouse is currently in progress. <https://tFOSE.com>

Company Contact: James Beattie, [james.beattie@tfose.com](mailto:james.beattie@tfose.com)