

MarketWise

MarketWise Begins Trading on NASDAQ Today

Jul 22, 2021

BALTIMORE, July 22, 2021 (GLOBE NEWSWIRE) -- MarketWise, Inc. ("MarketWise"), a leading multi-brand digital subscription services platform that provides premium financial research, software, education, and tools for self-directed investors, debuts today on The Nasdaq Global Market (the "Nasdaq") under the ticker symbol "MKTW."

"Today is a significant milestone in the long history and growth of MarketWise as we live out our mission to empower self-directed investors and bring our subscribers the insights and tools they need to make confident and wise investment decisions," said Mark Arnold, Chairman and Chief Executive Officer of MarketWise. "Becoming a publicly traded company will help us reach a new audience of subscribers, enhance our product offerings, invest in our proprietary technology, and continue to generate strong financial returns and substantial free cash flow for our investors."

Formerly known as Beacon Street Group, the business combination with Ascendant Digital Acquisition Corp. ("Ascendant"), a special purpose acquisition company, was approved by Ascendant shareholders on July 20, 2021 with approximately 85.5% of the vote in favor of the business combination and closed on July 21, 2021.

"As a leader in the financial research space, MarketWise has, for years now, been providing self-directed investors the education, research, and tools needed to navigate financial markets," said Mark Gerhard, Former Chief Executive Officer of Ascendant. "We are excited to work with the leadership at MarketWise as they begin their next chapter as a public company."

Mark Arnold serves as Chairman of the Board of MarketWise, joining existing Ascendant directors Mark Gerhard and Riaan Hodgson, in addition to a distinguished group of six other directors:

- Manuel "Manny" Borges, Senior Vice President and Chief Financial Officer of Digital and Streaming for Univision
- Elizabeth Burton, Chief Investment Officer of the Employees' Retirement System of the State of Hawaii
- Paul Idzik, Former Chief Executive Officer at E*Trade
- Michael Palmer, Managing Director and Chief Copywriter at MarketWise
- Van Simmons, President of David Hall Rare Coins, Inc.
- Dr. Steve Sjuggerud, Editor at Stansberry Research

Alongside its public company debut, MarketWise has also launched a new website www.marketwise.com and brand identity, which showcases the breadth and quality of its product offerings.

Trading is expected to begin on the Nasdaq today, under the new ticker symbol "MKTW" for MarketWise's Class A common stock and "MKTW W" for MarketWise's warrants.

Advisors

Oppenheimer & Co. Inc. and Odeon Capital served as financial advisors to MarketWise. UBS Investment Bank served as sole financial advisor and capital markets advisor to Ascendant. UBS Investment Bank, Oppenheimer & Co. Inc., and Odeon Capital served as co-placement agents on the common stock private placement.

Latham & Watkins LLP acted as legal counsel to MarketWise. White & Case LLP acted as legal counsel to Ascendant. Ropes & Gray LLP acted as counsel to the placement agents.

About MarketWise

Founded with a mission to level the playing field for self-directed investors, today MarketWise is a leading multi-brand subscription services platform providing premium financial research, software, education, and tools for investors.

With more than 20 years of operating history, MarketWise is currently comprised of 12 primary customer facing brands, offering more than 160 products, and serving a community of more than 11 million free and paid subscribers. MarketWise's products are a trusted source for high-value financial research, education, actionable investment ideas, and investment software. MarketWise is a 100% digital, direct-to-customer company offering its research across a variety of platforms including mobile, desktops, and tablets. MarketWise has a proven, agile, and scalable platform and our vision is to become the leading financial solutions platform for self-directed investors.

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Forward-Looking Statements

This communication contains certain forward-looking statements within the meaning of the federal securities laws with respect to the proposed transaction between MarketWise and Ascendant (the "Transaction"), including statements regarding the benefits of the Transaction, the products and

services offered by MarketWise and the markets in which it operates, and MarketWise's projected future results. These forward-looking statements generally are identified by the words "believe," "project," "expect," "anticipate," "estimate," "intend," "strategy," "future," "opportunity," "plan," "may," "should," "will," "would," "will be," "will continue," "will likely result," and similar expressions. Forward-looking statements are predictions, projections, and other statements about future events that are based on current expectations and assumptions and, as a result, are subject to risks and uncertainties. Many factors could cause actual future events to differ materially from the forward-looking statements in this communication, including, but not limited to: (i) the effect of the Transaction on MarketWise's business relationships, performance, and business generally; (ii) risks that the Transaction disrupts current plans of MarketWise and potential difficulties in MarketWise employee retention as a result of the Transaction; (iii) the outcome of any legal proceedings that may be instituted against MarketWise related to the Transaction; (iv) the ability to maintain the listing of MarketWise's securities on the Nasdaq; (v) the risk that the price of MarketWise's securities may be volatile due to a variety of factors, including changes in the competitive and highly regulated industries in which MarketWise operates, variations in performance across competitors, changes in laws and regulations affecting MarketWise's business, and changes in the combined capital structure; (vi) the ability to implement business plans, forecasts, and other expectations after the completion of the Transaction, and identify and realize additional opportunities; and (vii) the risk of downturns in the highly competitive investment research industry. The foregoing list of factors is not exhaustive. You should carefully consider the foregoing factors and the other risks and uncertainties described in the "Risk Factors" section of MarketWise's Quarterly Reports on Form 10-Q, Annual Reports on Form 10-K and the proxy statement/prospectus filed by Ascendant on July 1, 2021 and other documents filed by MarketWise from time to time with the SEC. These filings identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and MarketWise assumes no obligation and does not intend to update or revise these forward-looking statements, whether as a result of new information, future events or otherwise. MarketWise does not give any assurance that it will achieve its expectations.