



STATE OF CONNECTICUT
GOVERNOR DANIEL P. MALLOY

**GOV. MALLOY ANNOUNCES SEVEN STARS CLOUD GROUP
ESTABLISHING GLOBAL HEADQUARTERS FOR TECHNOLOGY AND
INNOVATION IN CONNECTICUT**

Project Expected to Create 330 Jobs in West Hartford at the Former UConn Campus

(HARTFORD, CT) – Governor Dannel P. Malloy today announced that Seven Stars Cloud Group, Inc. (Nasdaq: SSC) will be establishing its global headquarters for technology and innovation in Connecticut, transforming UConn’s former campus in West Hartford into a thriving center for research, training, and business development. The \$283 million project, called Chain Valley, is expected to create 330 jobs over the next five years.

“Thanks to our best-in-the-nation workforce, high-quality education system, and forward-looking vision, Connecticut has the potential to be a hub for investment in fintech and other high-tech industries,” **Governor Malloy said**. “SSC’s commitment to our state shows that our strategy for recruiting and retaining cutting-edge employers is working. When companies like SSC decide to locate and grow here, combined with unprecedented investments in making our communities more livable and walkable, it makes Connecticut a more attractive place to live and work. Today’s announcement is a major economic milestone for the entire Hartford region.”

Nasdaq-listed SSC is a leading global fintech company that leverages artificial intelligence and blockchain technology to facilitate and enable the transformation of traditional financial assets, as well as industrial, media, and consumer assets into digital ones. With its global reach, SSC works with participants across the financial markets and industry verticals to assist in the securitization, tokenization, and trading of a growing number of both liquid and illiquid assets, by enabling asset digitization processes. SSC’s mission is to leverage the best underlying technologies for digital asset creation, activation, and distribution.

“We are thrilled to have found such a wonderful spot right here in central Connecticut,” **Bruno Wu, Executive Chairman & CEO of SSC, said**. “It is here that the first students to ever leave China, the Mission Boys, settled in the late 1800s to study Western science and engineering. It is in the spirit of these students that we will build a facility so modern and dynamic that it will attract the best talent and companies, making this site the blockchain capital of the U.S. and the world. This fantastic location provides access to a highly skilled workforce, as well as more than 40

institutions of higher learning, and several major metropolitan areas all in proximity of this site. It is an ideal location for our firm to write our next chapter, and we could not be more excited to soon join this wonderful community in West Hartford.”

SSC expects this project to be an environmentally friendly, community-minded development effectively bringing global technology leadership to West Hartford’s thriving business community. SSC has partnered with the team that led the building and development of Level 39, one of the largest Fintech and Smart City hubs in Europe for fast-growth technology companies. Together they will make Chain Valley one of the world’s most impressive technology and innovation hubs.

The agreement is contingent on SSC purchasing UConn’s former campus in West Hartford, which consists of two contiguous properties located at 1700 and 1800 Asylum Avenue. The purchase of the property will require approval of both UConn’s Board of Trustees and West Hartford’s town council, which are anticipated to consider the sale at upcoming meetings. SSC’s plans for the site include a smart and aesthetically pleasing combination of rehabilitation of existing structures, the razing of others, and modest new construction. The company intends the site’s redevelopment to maintain the open look and feel of the campus.

The Department of Economic and Community Development (DECD), through Governor Malloy’s First Five Plus program, is supporting the project with a \$10 million loan for capital renovations to the site’s existing structures. The loan may be forgiven if job targets are reached.

“Connecticut continues to build an impressive roster of innovative, cutting-edge companies that are choosing to call our state home,” **DECD Commissioner Catherine Smith said**. “Seven Stars Cloud Group’s vision for a thriving technology-centered business campus at this site is one I enthusiastically support as it will be a great benefit to the greater Hartford region and will continue to promote the area as a center for tech talent.”

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