

CRYPTOCURRENCY AUCTION ANNOUNCEMENT

**for the attention of the holders of the AVAXetc ETC Group Physical Avalanche ETC bonds
with the
ISIN DE000A3GWNN9
issued by
ETC Issuance GmbH**

This notice relates to the AVAXetc ETC Group Physical Avalanche ETC bonds with the ISIN DE000A3GWNN9 (the "**Bonds**"), offered by ETC Issuance GmbH (the "**Issuer**") under its base prospectus dated 21 November 2022, as supplemented from time to time (the "**Base Prospectus**") and must be read in conjunction with the Terms and Conditions of the Bonds (the "**T&Cs**"). Terms not otherwise defined herein shall have the meaning as specified in the T&Cs.

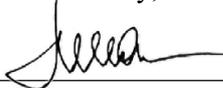
Cryptocurrency Auction Announcement

Pursuant to §14 (1) of the T&Cs, the Issuer has instructed ETC Management Ltd. to act as **Auctioneer** for the **Cryptocurrency Auction Procedure** in respect of the Bonds.

The Auctioneer hereby announces that it is auctioning all of the units of the **Cryptocurrency** held by the Issuer in the **Depository Wallet**, starting on 27 March 2023 (the "**Auction Start Date**"). The **Cryptocurrency Auction Procedure** will end on 4 April 2023 (the "**Auction Price Determination Date**").

Full details pertaining to the **Cryptocurrency Auction Procedure** are contained in §14 of the T&Cs.

Yours faithfully,



for and on behalf of

ETC Management Ltd.

Dated: 14 March 2023