

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT  
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934  
Date of Report (Date of earliest event reported): August 15, 2025

Galaxy Digital Inc.  
(Exact name of registrant as specified in its charter)

Delaware (State or other jurisdiction of incorporation)	001-42655 (Commission File Number)	87-0836313 (IRS Employer Identification No.)
300 Vesey Street New York, NY		10282
(Address of principal executive offices)		(Zip Code)

(212) 390-9216  
(Registrant's telephone number, including area code)

Not Applicable  
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instructions A.2. below):

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Class A Common Stock, \$0.001 Par Value	GLXY	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

**Item 1.01. Entry into a Material Definitive Agreement.**

On August 15, 2025, Galaxy Helios I LLC (“Galaxy Helios I”), a Delaware limited liability company and affiliate of Galaxy Digital Inc., a Delaware corporation (“Galaxy Digital”), entered into a Credit Agreement (the “Credit Agreement”) by and among Galaxy Helios I, as borrower, Deutsche Bank AG, New York Branch, as initial lender, and GLAS USA LLC, in its capacity as administrative agent and collateral agent for the secured parties. The proceeds of the loans extended under the Credit Agreement will be used to finance the development and construction of a data center located in Dickens County, Texas (the “Project”), to pay for certain financing expenses and other expenses related to the Project, and to pay a one-time dividend to Galaxy Digital on the closing date to partially repay prior equity funding towards the Project.

The Credit Agreement provides for a \$1,400,000,000 senior secured term loan facility.

Commitments under the Credit Agreement will mature on August 15, 2028, unless otherwise earlier terminated pursuant to the terms of the Credit Agreement. Galaxy Helios I may repay amounts borrowed and/or terminate the commitments under the Credit Agreement (in whole or part) at any time subject to the payment of a Prepayment Premium (as defined in the Credit Agreement).

Borrowings under the Credit Agreement will bear interest based upon the applicable benchmark rate, plus a margin. As described in the Credit Agreement, the benchmark rate consists of one month Term SOFR, with a floor of 250 basis points, and the applicable margin is 4.75%. The Credit Agreement also includes additional ancillary fees, including upfront fees, undrawn fees and termination fees.

The obligations under the Credit Agreement are secured by all assets of Galaxy Helios I and the equity interests in Galaxy Helios I. The obligations under the Credit Agreement are not secured by any assets of Galaxy Digital. Galaxy Digital Holdings LP provided customary completion and limited recourse carve-out guarantees.

Subject to customary exceptions, the Credit Agreement contains certain limitations on the ability of Galaxy Helios I to engage in certain activities, including incurring indebtedness and liens, making investments, entering into affiliate transactions and undergoing fundamental changes. The Credit Agreement also contains a financial maintenance covenant, requiring Galaxy Helios I to maintain a minimum debt service coverage ratio of 1.40 beginning with the first full quarter after Stabilization (as defined in the Credit Agreement) and a maximum loan to cost ratio of 80% on the closing date and each fiscal quarter thereafter until Stabilization (as defined in the Credit Agreement).

The Credit Agreement contains customary events of default, including, without limitation, payment defaults, covenant defaults, breaches of certain representations and warranties, cross defaults to certain indebtedness, certain events of bankruptcy and insolvency, certain judgments, change of control, certain ERISA events, the termination of certain contracts, the misuse of funds and the invalidity of the loan documents.

The lenders and their respective affiliates are full service financial institutions engaged in various activities, which may include sales and trading, commercial and investment banking, advisory, investment management, investment research and principal investment, hedging, market making, brokerage and other financial and non-financial activities and services. Some of the lenders and their affiliates have engaged in, and may in the future engage in, investment banking and other commercial dealings in the ordinary course of business with Parent or its affiliates. They have received, or may in the future receive, customary fees and commissions for these transactions.

The foregoing description of the Credit Agreement is not complete and is qualified in its entirety by reference to the full text of the Credit Agreement.

**Item 2.03. Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.**

The disclosure set forth in Item 1.01 of this Current Report on Form 8-K is also responsive to Item 2.03 of this Current Report on Form 8-K and is incorporated herein by reference.

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## **SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

### **GALAXY DIGITAL INC.**

Date: August 15, 2025

By:

/s/ Anthony Paquette

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Anthony Paquette

Chief Financial Officer