



For immediate release

VanEck Terra ETN (ISIN DE000A3GWND0)

May 31, 2022 – The suspension of creations and redemptions for VanEck Terra ETN, which was announced on 13 May 2022 will remain effective. Given the current situation, including the methodology of the airdrop initiated by the Terra Foundation, VanEck ETP AG does not consider it in the best interest of investors to terminate the suspension for creations and redemptions for VanEck Terra ETN now. Furthermore, the trading of VanEck Terra ETN on stock exchanges will also remain suspended.

Because of the airdrop, VanEck ETP AG has for the account of VanEck Terra ETN received a portion of new Luna coins (now “Luna”) for some of the old Luna coins (now “Luna Classic”) and will receive further Luna during the next up to three years. The exact amount of Luna received from the airdrop during this time depends on the amount of Luna Classic held on 7 May 2022 and the amount of Luna Classic held on 27 May 2022. According to the details of the airdrop rules investors including VanEck ETP AG received some Luna on Genesis (28 May 2022). VanEck ETP AG will receive the remaining part of Luna gradually after a 6 months and/or one year cool-off period (cliff). The allocation of Luna from the airdrop may therefore take up to three years. Received Luna are and will be partly subject to lock-up periods.

The background and some details on the current situation with regard to the airdrop are described on www.vaneck.com.

VanEck ETP AG will collect Luna received for the account of VanEck Terra ETN as far as possible and economically reasonable. VanEck will carefully monitor the developments of the price of Luna, Luna Classic and other elements related to this airdrop.

This all created uncertainty about the liquidity and pricing of VanEck Terra ETN. We therefore need to inform you that it is currently not possible to reopen the VanEck Terra ETN for creations and redemptions.

VanEck will continue to provide updates as necessary.

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