

Press Release

Zug, 16. July 2019

## Bitcoin Suisse Applies for Swiss Banking License



Bitcoin Suisse AG has submitted an application to the FINMA (Swiss Financial Markets Supervision Authority) for a Swiss banking license according to the Swiss Banking Act Art. 1a combined with an application for a securities dealers' license, regulated under the Stock Exchange and Securities Trading Act (SESTA).

These licenses would allow Bitcoin Suisse to further expand its offering with regulated services and products, thereby strengthening its position as a leading provider of crypto financial services. Bitcoin Suisse is adapting to a changing regulatory landscape, where more and more crypto assets and services fall under securities and banking law.

This marks the latest in a series of milestones in recent months:

- **Key Financials:** Earlier this year, Bitcoin Suisse published financial results for the first time, reporting revenues of CHF 44m, a net income of CHF 25m and total equity of **CHF 50m** for 2018. The equity of Bitcoin Suisse is projected to further grow in 2019.
- **Bank Guarantee:** Moving towards a possible banking license, Bitcoin Suisse has placed **CHF 45m** (soon to be extended to **CHF 55m**) with a Swiss bank, as collateral for a default bank guarantee, securing client fiat deposits and pooled crypto deposits.
- **New Products:** In 2019 Bitcoin Suisse has expanded its offering to 125 tradable crypto assets for a total of more than 6000 trading pairs. Further, Bitcoin Suisse started providing large scale crypto asset collateralized lending/credit to private and institutional clients. In 2019, the number of banks and institutional clients served by Bitcoin Suisse with prime brokerage, anti-money laundering services and blockchain analysis, has increased substantially.
- **Storage:** Swiss Crypto Vault AG, part of the Bitcoin Suisse Group, has become one of the largest and possibly the safest B2B technology provider of hyper secure storage for crypto assets, with a storage volume of more than **USD 1bn** (June 2019).

- **Organizational Growth:** In the last two years, Bitcoin Suisse has grown to more than 90 experts with a unique combination of crypto-, IT-, banking-, legal-, risk- and compliance know-how and experience. Bitcoin Suisse continues to attract exceptional talent thanks to its strong market position and financial strength. Bitcoin Suisse added a Liechtenstein office to its group and is now represented with offices in Zug, Copenhagen, and Vaduz.

As the oldest and largest crypto financial service provider in Switzerland, the mission of Bitcoin Suisse is to bridge the world of crypto assets with traditional finance. Bitcoin Suisse strives to remain a key player in the industry with high quality and pioneering services.

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### **Bitcoin Suisse – Pioneering Crypto-Financial Services since 2013**

Founded in 2013, Bitcoin Suisse has been a pioneer in providing crypto-financial services. Bitcoin Suisse has helped to shape the crypto-and blockchain-ecosystem in Switzerland and has been a driving force in the development of the 'Crypto Valley' and 'Crypto Nation Switzerland'. As a regulated Swiss financial intermediary (SRO – VQF member), Bitcoin Suisse offers prime brokerage, storage, lending and other crypto financial services.

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